



May 13, 2026

Notice Regarding Changes to Shareholder Return Policy

We hereby announce that at the Board of Directors meeting held on May 13, 2026, we resolved to change the shareholder return policy as described below.

1. Reason for the change

Our basic policy for profit distribution is to enhance corporate value over the medium to long term, maintain stable dividends and provide appropriate returns to shareholders, while at the same time strengthening our financial position and management base.

In conjunction with the announcement of our Medium-Term Management Plan (for the fiscal year ending March 2027 through the fiscal year ending March 2029), and in light of our earnings outlook and capital position, we have decided to revise our shareholder return policy as follows in order to further enhance and stabilize shareholder returns.

2. Details of the change

Before the change

We will continue to aim for a consolidated dividend payout ratio of 30%. We will implement flexible share repurchases and aim for a total return ratio of 40% or higher.

After the change

We will adopt a progressive dividend policy based on a consolidated dividend payout ratio of 30%.

Note: This means that the annual dividend per share will be maintained at or increased from the previous fiscal year's level. Under our progressive dividend policy, the regular dividend per share serves as the minimum level, and special dividends or other temporary return measures are not assumed as part of this policy.

As a means of enhancing returns of excess capital, if surplus funds remain after business investment, growth investment, and regular dividend payments, we will aim for a high total return ratio by implementing flexible share repurchases or special dividends.

Timing of the change

The new shareholder return policy will be applied from the fiscal year ending March 2027.

Please note that this policy will be reviewed in the event that normal business operations become impossible due to unforeseen large-scale conflicts, natural disasters, infectious diseases, or other such events, or if funding is required for M&A.