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May 14, 2025

To whom it may concern

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Notice Concerning Revision to Dividend Forecasts (Dividend Increase), Shareholder Return Policy for the New Medium-Term Management Plan Period, and Dividend Forecasts for the Fiscal Year Ending March 31, 2026

YAMAZEN CORPORATION (the “Company”) hereby announces that, at a meeting of the Company’s Board of Directors held on May 14, 2025, a resolution was passed to revise its per-share dividend forecasts for the fiscal year ended March 31, 2025, and to establish the shareholder return policy for the new medium-term management plan period, as described below.

Additionally, the Company also announces the dividend forecast for the fiscal year ending March 31, 2026.

1. Details of the Year-End Dividend for the Fiscal Year Ended March 31, 2025

	Dividend per share		
	Second quarter-end	Fiscal-year end	Total
	Yen	Yen	Yen
Previous forecasts (Announced on May 14, 2024)	—	31.00	51.00
Revised forecasts	—	32.00	52.00
Actual results for the current fiscal year	20.00	—	—
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	20.00	30.00	50.00

2. Shareholder Return Policy for the New Medium-Term Management Plan Period

(1) Shareholder return policy

	Previous medium-term management plan period	New medium-term management plan period
Recurring return	The amount calculated based on the higher of the consolidated dividend payout ratio of 40% (an indicator of performance-linked profit distribution) or the dividend on equity ratio (DOE) of 3.5% (an indicator of stable profit distribution).	Same as on the left
Flexible return	To provide additional shareholder returns and improve capital efficiency, the Company implemented a flexible purchase of treasury shares that aligns with financial conditions	To provide additional shareholder returns and improve capital efficiency, the Company implemented a flexible purchase of treasury shares considering conditions, timing, <u>stock</u>

	and timing.	<u>price, and stock liquidity in a comprehensive manner.</u>
Applicable period	Fiscal years ended March 31, 2024 and 2025 During the period of the medium-term management plan “CROSSING YAMAZEN 2024”	Fiscal years ending March 31, 2026, 2027 and 2028 During the period of the medium-term management plan “PROACTIVE YAMAZEN 2027”

(2) Concept of the new medium-term management plan

The Company has positioned the return of profits to shareholders as an important management issue. For the previous medium-term management plan period, “CROSSING YAMAZEN 2024,” the Company adopted a shareholder return policy based on the basic policy of distributing profits in relation to our business performance while also considering a balance between investing in sustainable growth, enhancing corporate value, and ensuring financial soundness to prepare for various risks.

In the new medium-term management plan “PROACTIVE YAMAZEN 2027,” announced on May 14, 2025, there are no changes to the basic policy, and the Company has decided to maintain the shareholder return policy from the previous medium-term management plan period.

3. Dividend Forecasts for the Fiscal Year Ending March 31, 2026

For dividends for the fiscal year ending March 31, 2026, the Company will apply a dividend on equity ratio (DOE) of 3.5%, representing an indicator of stable profit distribution based on the aforementioned shareholder return policy and the numerical targets set forth in the medium-term management plan “PROACTIVE YAMAZEN 2027.” Consequently, the annual per-share dividend forecasts will be ¥52.00, comprising an interim dividend of ¥20.00 and a year-end dividend of ¥32.00.

	Dividend per share		
	Second quarter-end	Fiscal-year end	Total
	Yen	Yen	Yen
Forecasts for the fiscal year ending March 31, 2026	20.00	32.00	52.00
Forecasts for the fiscal year ended March 31, 2025	20.00	32.00	52.00
Actual results for the fiscal year ended March 31, 2024 (Reference)	20.00	30.00	50.00

(Note) The above forecasts have been formulated based on information available as of the date of the announcement. Actual results may differ from the forecasts due to various factors.