

May 12, 2025

Company name: Maruha Nichiro Corporation  
Stock exchange listing: Tokyo Stock Exchange, Prime Market  
Stock code: 1333 URL <https://www.maruha-nichiro.com/>  
Representative:  
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**Notice Regarding Changes to Dividend Policy**  
**(Dividend Payout Ratio and Introduction of Progressive Dividends)**

Maruha Nichiro Corporation (hereinafter “the Company”) hereby announces that its Board of Directors has resolved at a meeting held today to change its dividend policy as follows.

1. Details of Changes

(Before Change)

Stable generation of operating cash flow, enabling reinvestment for growth and continuous stable shareholder returns.

(After Change)

During the period of our Mid-term Management Plan “For the ocean, for life 2027” (FY Ending March 2026 to FY Ending March 2028), we will implement progressive dividends (\*1) based on a premise of a dividend payout ratio of 30% or more.

(\*1) A dividend policy that maintains or increases the dividend per share.

2. Reason for Changes

While the Company’s basic policy has been to continuously implement stable dividends while thoroughly strengthening its management structure, enhancing our financial position, and carefully monitoring the business environment, the Company has decided to change its dividend policy to enhance and stabilize shareholder returns.

3. Timing of Change

The new dividend policy will be applied starting from the fiscal year ending March 2026.

4 . Dividend Forecast

As announced in the "Notice Regarding Revision of Year-End Dividend Forecast (Dividend Increase)" dated February 10, 2025, the year-end dividend for the fiscal year ended March 2025 is scheduled to be 60 yen per share of 60 yen per share. As a result, the annual dividend per share is expected to be 110 yen, an increase of 25 yen from the previous fiscal year. For the fiscal year ending March 2026, the Company plans to maintain the same dividend amount per share.

(Reference)

	Annual Dividend Per Share (yen)		
Record date	Interim	Year-end	Annual
Fiscal Year Ended March 2024	35.00 yen	50.00 yen	85.00 yen
Fiscal Year Ended March 2025	50.00 yen	60.00 yen	110.00 yen
Fiscal Year Ending March 2026 (forecast)	50.00 yen	60.00 yen	110.00 yen