



March 26, 2024

For immediate release

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(Securities code: 8173, Tokyo Stock
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Announcement About a Dividend Policy Change

We hereby announce that at a board of directors meeting held on March 26, 2024, we decided on a change in the dividend policy (return to shareholders) set in the new JT-2025 Medium-Term Management Plan announced on May 9, 2023.

1. Reason for the dividend policy change and its details

We recognize that returning profits to shareholders is one of the top priority issues in management. To improve the profit distribution to shareholders, we have decided to change the dividend policy as follows.

Before change:

Return to shareholders

Ensure stable and continuous distribution, targeting a payout ratio of at least 30%

After change:

Return to shareholders

Ensure stable and continuous distribution, targeting a payout ratio of at least 40%

2. Timing of implementation

The change is applied from the fiscal year ending in March 2024.