

January 30, 2024

To whom it may concern,

Company name: Nihon M&A Center Holdings Inc.
Representative: Suguru Miyake, President and
Representative Director
(Stock exchange code: 2127, TSE Prime Market)
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Announcement of Termination of Shareholder Benefit Program

Nihon M&A Center Holdings Inc. (the "Company") hereby announces that its Board of Directors, at a meeting held today, decided to terminate its existing shareholder benefit program, as outlined below.

1. Reasons for terminating the shareholder benefit program

The Company has been implementing a shareholder benefit program since 2013 with the aim to respond to the continued support from its shareholders and encourage more shareholders to hold the Company's share. As of the end of September 2023, the number of shareholders exceeded 100,000, largely surpassing the number at the time of introducing the shareholder benefit program.

On the other hand, the Company has raised the dividend payout ratio from 40% to 60% for the medium-term management target period until the end of March 2028. Furthermore, as announced today in the "Announcement of Share Repurchase", the Company plans to conduct a second implementation of share repurchases in the current fiscal year, following the one conducted in May 2023. It has been implementing comprehensive measures on shareholder return policy.

In light of these circumstances, it has carefully considered the fairness in the distribution of profits to shareholders, from the perspective of ensuring substantial equality among shareholders as required by the Corporate Governance Code for listed companies. As a result, the Company has determined to consolidate profit distribution through dividends and other means, and decided to terminate its shareholder benefit program.

The Company will continue to focus on the efficient utilization of capital and sustainable improvement of corporate value, and therefore kindly asks for your understanding and support in this matter.

2. Termination date of the shareholder benefit program

The termination of the shareholder benefit program will take effect when the 2024 shareholder benefit gifts are sent to all shareholders who are listed in the shareholder registry as of March 31, 2024 and have held 100 shares

(1 unit) or more for at least one year.

* “Held shares for at least one year” refers to being listed three times or more consecutively with the same shareholder number in the shareholder registry as of the end of March and the end of September.