

Notice Regarding Changes to Dividend Policy

Nichirei Corporation (the “Company”) announces that the Company resolved at a meeting of the Board of Directors held today to make the following changes to its dividend policy.

1. Reasons for the Changes

The Company resolved to raise its consolidated dividend on equity (DOE) ratio to around 4.0% from the fiscal year ending March 31, 2024, in consideration of factors such as its financial situation and future business development, and from the perspective of further enhancing dividends to shareholders.

2. Details of the Changes

Previous Policy	New Policy
Target DOE of 3.0 %.	Target DOE of 4.0 %.

3. When the Changes will Take Place

The changes will be applied from the fiscal year ending March 2024.

(Yen)

	Annual Dividend		
	Interim	Year-end	Total
Fiscal year ended March 2023	26.00	26.00	52.00
Fiscal year ending March 2024 (forecast)	37.00	37.00	74.00

Inquiries

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