

Translation

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To whom it may concern

February 13, 2025

Company name: HOSHIZAKI CORPORATION

Representative: Yasuhiro Kobayashi

Representative Director, President & CEO

(Securities Code: 6465 ; Tokyo Stock Exchange-Prime Market and

Nagoya Stock Exchange-Premier Market)

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Notice Regarding Distribution of Dividends From Surplus (Dividend Increase)

HOSHIZAKI CORPORATION (the "Company") announces that the Board of Directors, at a meeting held on February 13, 2025, resolved to distribute dividends from surplus (dividend increase), as described below.

1 . Details of Dividend

	Amount determined (FY 2024)	Latest dividend forecast (publicly announced on November 12, 2024)	Results for the previous fiscal year (FY 2023)
Record Date	December 31, 2024	Same as left	December 31, 2023
Dividend per share	60.00 yen	50.00 yen	65.00 yen
Total amount of dividends	8,535 million yen	-	9,416 million yen
Effective date	March 6, 2025	-	March 6, 2024
Source of dividend	Retained earnings	-	Retained earnings

2. Reason

The Company recognizes the distribution of profits as an important management policy. The basic policy is to stably distribute profits to shareholders upon comprehensively judging the financial conditions and profit conditions, etc., of the Company and the Group, while increasing the retained earnings needed to respond to stable corporate growth for the future and changes in the business environment.

With regard to shareholder returns, we will provide dividends in accordance with profit growth, aiming to pay a continuous and stable dividend and achieve a payout ratio of 40% or more. In addition, we will consider the purchase of treasury shares in an adaptive and flexible manner, while maintaining an awareness of capital efficiency and comprehensively considering growth and strategic investments, the realization of the optimal cash position and other factors.

The year-end dividend forecast for the fiscal year ending December 31, 2024 was set at 50.00 yen per share as announced on November 12, 2024. However, based on the basic policy, and after considering the business performance and other factors, we have decided to set the dividend per share at 60.00 yen per share.

3. (Reference) Breakdown of Annual Dividend for the Fiscal Year Ending December 2024

	Annual Dividends		
Record Date	End of the interim period	End of the fiscal period	Total
Current Results	45.00 yen	60.00 yen	105.00 yen
Results for the previous fiscal year (FY 2023)	30.00 yen	65.00 yen	95.00 yen