February 6, 2025

For Immediate Release

Ad-Sol Nissin Corporation
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Notice of Change in Dividend Policy
(Raised Dividend Payout Ratio Target and New Establishment of DOE Target)

Ad-Sol Nissin Corporation (the "Company") announces that, at its Board of Directors meeting held on February 6, 2025, it resolved the change in dividend policy as follows.

1. Reason for the change

The Company regards the profit distribution to shareholders as an important management task.
In order to clarify this stance, we have decided to change our dividend policy.

2. Details of change

(1) Raised dividend payout ratio target : 40% or more(old) → 50% or more(new)

(2) New DOE (dividend on equity ratio) target : 6% or more

(3) New dividend policy reflecting the above (the underlined parts indicate the amendments)

Before change	After change
The Company's basic policy on profit distribution is to strive to actively return profits to shareholders in addition to the distribution reflecting any improvement in our performance, while executing aggressive and strategic investments to achieve sustainable growth and increase corporate value. Dividends are paid twice a year (interim and year-end) based on the progressive and consecutive dividend increase (dividend increase of 1 yen or more) and the dividend payout ratio of 40% or more.	The Company's basic policy on profit distribution is to strive to actively return profits to shareholders in addition to the distribution reflecting any improvement in our performance, while executing aggressive and strategic investments to achieve sustainable growth and increase corporate value. Dividends are paid twice a year (interim and year-end) based on the progressive and consecutive dividend increase (dividend increase of 1 yen or more), the **dividend payout ratio of 50% or more**, and **DOE of 6% or more**.

3. Timing of change in the dividend policy

This policy is effective from the interim dividend for the fiscal year ending March 31, 2026.

4. Other

For more details regarding the change in dividend policy, please refer to, "Notice Regarding Action to Implement Management That Considers the Cost of Capital and Stock Price" and "Notice of Revision to Year-end Dividend Forecast (Dividend Increase) and Abolition of Shareholder Special Benefit Program" announced today.

(Note) English documents are prepared as a courtesy to our shareholders. In the event of any inconsistency between English-language documents and Japanese-language documents, the Japanese-language documents will prevail.