

Translation

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March 26, 2026

To whom it may concern

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)
Inquiries: Kazuhiro Nagashima, Executive
Officer
(Telephone: +81-562-96-1320)

HOSHIZAKI CORPORATION's View and Policy Concerning Reduction of Investment Unit

1. HOSHIZAKI CORPORATION's view concerning reduction of investment unit

HOSHIZAKI CORPORATION (the "Company") recognizes that reducing the investment unit is one effective measure for revitalizing the stock market, as it can expand the investor base and improve share liquidity.

2. HOSHIZAKI CORPORATION's policy concerning reduction of investment unit

The Company has a policy of carefully assessing whether to implement a reduction of the investment unit by comprehensively considering future stock market trends, the Company's stock price level, share liquidity, shareholder composition, and other factors.