

Translation

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To whom it may concern

February 13, 2024

Company name: HOSHIZAKI CORPORATION

Representative: Yasuhiro Kobayashi

Representative Director, President & COO

(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

HOSHIZAKI CORPORATION (the "Company") announces that the Board of Directors, at a meeting held on February 13, 2024, resolved to distribute dividends from surplus, as described below.

1. Details of Dividend

	Amount determined (FY 2023)	Latest dividend forecast (publicly announced on December 19, 2023)	Results for the previous fiscal year (FY 2022)
Record Date	December 31, 2023	Same as left	December 31, 2022
Dividend per share	65.00 yen	Same as left	40.00 yen
Total amount of dividends	9,416 million yen	-	5,794 million yen
Effective date	March 6, 2024	-	March 8, 2023
Source of dividend	Retained earnings	-	Retained earnings

2. Reason

The Company considers the stable return of profits to all shareholders as a key management measures. The Company's basic policy is to provide a stable return of profits to shareholders based on a comprehensive assessment of the financial condition and earnings performance of the Company and group companies, while enhancing the internal reserves necessary to ensure stable corporate growth in the future and to respond to changes in the business environment.

With regard to return profit to shareholders, aiming the total payout ratio to 40% or more, and return profits to shareholders in line with profit growth to strive continuous and stable dividends. The Company will also consider flexible and strategical share repurchase in consideration of factors such as the level of stock prices, investment plans, capital efficiency.

The year-end dividend for the fiscal year ending December 2023 will be 65.00 yen per share, in line with the latest dividend forecast announced on December 19, 2023.

3. (Reference) Breakdown of Annual Dividend for the Fiscal Year Ending December 2023

Record Date	Annual Dividends (yen)		
	End of the interim period	End of the fiscal period	Total
Current Results	30.00 yen	65.00 yen	95.00 yen
Results for the previous fiscal year (FY 2022) (After stock split)	60.00 yen (30.00 yen)	40.00 yen (-)	- (70.00 yen)

Notes : The Company has split its shares at a ratio of two-for-one common share with July 1,2022. The actual dividend amount before the stock split is shown for the previous period (interim period ending December 31, 2022).