

Translation

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To whom it may concern

December 16, 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 Revision of Year-End Dividend Projection

HOSHIZAKI CORPORATION (the "Company") announces that the Board of Directors, at a meeting held on December 16, 2025, resolved to revise its year-end dividend projection for the fiscal year ending December 2025 as follows.

1. Reason for Revision of Dividend Projection

The Company recognizes profit distribution 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.

Regarding the dividend projection for the fiscal year ending December 2025, we had previously announced a year-end dividend of 55.00 yen per share and an annual dividend of 105.00 yen per share. However, based on the above policy and after reviewing the earnings outlook for the current fiscal year, we have revised the year-end dividend to 65.00 yen per share and the annual dividend to 115.00 yen per share, as shown below.

2. Details for the Revision

	Annual Dividends (yen)		
	Interim	Year-end	Total
Previous Projection (Announced on February 13, 2025)	50.00 yen	55.00 yen	105.00 yen
Revised Projection		65.00 yen	115.00 yen
Current fiscal year	50.00 yen		
Previous fiscal year (FY2024)	45.00 yen	60.00 yen	105.00 yen