

**March 24, 2023**

**Notice of Introduction of Interim Dividend System and  
Partial Amendment of Articles of Incorporation**

NICHIREKI CO., LTD. (hereinafter, the Company) announces that at the Board of Directors meeting held on March 24, 2023, the Company resolved to submit proposals for the introduction of an interim dividend system and partial amendments to the Articles of Incorporation to the 79th Ordinary General Meeting of Shareholders to be held on June 29, 2023. Details are as follows.

1. Introduction of an interim dividend system

(1) Purpose of introduction

In order to enhance opportunities for returning profits to shareholders, the Company intends to introduce an interim dividend system in addition to the year-end dividend which is currently paid once a year.

(2) Record date for interim dividend

September 30 of each year

The introduction of an interim dividend system is subject to the approval of a proposal to amend the Articles of Incorporation to this effect at the 79th Ordinary General Meeting of Shareholders to be held on June 29, 2023.

2. Partial amendments to the Articles of Incorporation

(1) Reason for the change

In order to enhance opportunities for returning profits to shareholders, the Company has established a new provision that allows interim dividends to be paid by resolution of the Board of Directors.

(2) Contents of the change

The details of the amendments to the Articles of Incorporation are as follows.

| Current Articles of Incorporation                                       | Proposed change  |
|---|--|
| (Record date for dividends of surplus)<br>Article 42 (Articles omitted) | (Record date for dividends of surplus)<br>Article 42 (Same as present)   |
| (Newly established)   | (Interim dividend)<br><u>Article 43 The Company may, by resolution of the Board of Directors, pay interim dividends on September 30 of each year as the record date.</u> |
| (Period for exclusion of dividends)<br>Article 43 (Articles omitted)    | (Period for exclusion of dividends)<br>Article <u>44</u> (Same as present)   |

(3) Schedule

Scheduled date of Ordinary General Meeting of Shareholders for change of the articles of incorporation:

June 29, 2023

Scheduled effective date of the amendment to the Articles of Incorporation: June 29, 2023