



May 13, 2025

Company name : The Yamagata Bank, Ltd.
Name of representative : Eiji Sato, President
(Securities code: 8344;
Prime Market,
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Notice Regarding the Review of Shareholder Return Policy

The Yamagata Bank, Ltd. ("the Bank") hereby announces that the review of shareholder return policy was resolved at the Board of Directors held on May 13, 2025. Details are described as below.

1. Details of the review

After revision	Before revision
The Bank aims to achieve a dividend payout ratio of 30% or more of profit attributable to owners of parent, and will also seek to enhance shareholder's return and improve capital efficiency through the flexible acquisition of treasury shares.	The Bank aims to achieve a total payout ratio of 30-40% of profit attributable to owners of parent.

2. Reason for the review

In our 21st Long-Term Management Plan "Pro-Act", the Bank has announced its efforts to improve corporate value. In order to improve corporate value, it is necessary to increase profits and enhance returns to our shareholders, which is an important management issue.

In such situation, the financial results for the fiscal year 2024, the first year of the long-term management plan, was exceeded fiscal year 2023, and the financial results forecast for the fiscal year 2025 is expected to exceed fiscal year 2024

From these circumstances, the Bank decided to review the shareholder return policy to enhance shareholder's return further.

3. Effective period

The new policy will be implemented from the fiscal year 2025(fiscal year ending March 31, 2026). As separately announced today, the annual dividends forecast for the fiscal year 2025 will be 56 yen per share (interim 28 yen, year-end 28 yen: an increase of 11 yen compared to fiscal year 2024). In addition, the Bank will acquire treasury shares.

End