

November 10, 2023

Company name: Mebuki Financial Group, Inc.

Representative: Tetsuya Akino, President

(Code number : 7167 Prime Market,

Tokyo Stock Exchange)

Announcement regarding change of the shareholder return policy

Mebuki Financial Group Inc. (the "Company") hereby announces that its board of directors resolved at its meeting held on November 10, 2023, it resolved to revise its shareholder return policy as follows.

1. Details of the change

Before the Change	After the Change
We will target a Total Return Ratio(*) of 30% or more while taking into account both the maintenance of solid capital levels for future growth and the appropriate distribution of profits to our shareholders.	We will target a Total Return Ratio(*) of 40% or more while taking into account both the maintenance of solid capital levels for future growth and the appropriate distribution of profits to our shareholders.

(*) Total Return Ratio = (Total amount of dividends + Total amount of acquisition of own shares) / Net income

2. Reason for the change

We have been pursuing the optimum balance between capital adequacy, growth investment and enhancement of shareholder returns.

In order to further strengthen the return of profits to shareholders, we have changed the target of total return ratio from "30% or more" to "40% or more."

3. Effective period

Effective from the fiscal year ending March 31, 2024.

End

Inquiries:

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