

Disclaimer: This document is an English translation of the original document in Japanese and has been prepared solely for reference purposes. In the event of any discrepancy between this English translation and the original in Japanese, the original shall prevail in all respects.

April 25, 2025

Company name: Aichi Steel Corporation
Representative: Naohide Goto, President
Code number: 5482
Stock exchange listing: TSE Prime and NSE Premier
Contact: Masaki Murakami, General
Manager of Finance & Accounting
Division
(TEL: +81-52-603-9227)

Notice Concerning Dividends of Surplus

Aichi Steel Corporation (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on April 25, 2025, to pay dividends of surplus with a record date of March 31, 2025. The details are described below.

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on January 31, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividend per share	90 yen	70 yen	60 yen
Total amount of dividends	1,719 million yen	–	1,184 million yen
Effective date	June 4, 2025	–	May 30, 2024
Source of dividends	Retained earnings	–	Retained earnings

2. Reason

The Company has made respecting the interests of shareholders its important management policy. Through the enhancement of our corporate structure and planned business development, we are striving to increase corporate value and enhance our dividend policy.

Regarding dividends, under this policy, we aim to meet the expectations of shareholders by comprehensively considering our performance, financial condition, and dividend payout ratio, while securing internal reserves necessary for future business development. As stated in the “Aichi Steel Group Update of the FY2024-FY2026 Medium-Term Management Plan” announced on February 26, 2025, we set a guideline for a consolidated dividend payout ratio of 40% or more.

Based on the above policy, we will increase the year-end dividend by 20 yen per share from the most recent forecast to 90 yen.

(Reference) Details of annual dividends

Record date	Annual dividends per share (Yen)		
	2nd quarter-end	Year-end	Total
Actual results for the current fiscal year	70 yen	90 yen	160 yen
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	40 yen	60 yen	100 yen