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May 15, 2025

Company name: Aichi Steel Corporation
Representative: Naohide Goto, President
Code number: 5482
Stock exchange listing: TSE Prime and NSE Premier
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Notice Concerning Share Split, Partial Amendment to the Articles of Incorporation Associated with the Share Split, and Revisions to Dividend Forecasts

Aichi Steel Corporation (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on May 15, 2025, to conduct a share split, partially amend the Articles of Incorporation associated with the share split, and revise dividend forecasts, as described below.

1. Overview of share split

(1) Purpose of share split

By lowering the stock price per investment unit of common stock, the Company aims to make investing more accessible for our shareholders and to expand our investor base.

(2) Method of share split

Each share of common stock owned by shareholders listed or recorded in the register of shareholders on the record date of Monday, June 30, 2025, will be split into 4 shares.

(3) Number of shares to be increased by share split

(i)	Total number of issued shares before the share split	19,109,187 shares
(ii)	Number of shares to be increased by this share split	57,327,561 shares
(iii)	Total number of issued shares after the share split	76,436,748 shares
(iv)	Total number of authorized shares after the share split	190,400,000 shares

(4) Schedule for the share split

(1)	Date of public notice of the record date (scheduled)	Friday, June 13, 2025
(2)	Record date	Monday, June 30, 2025
(3)	Effective date	Tuesday, July 1, 2025

(5) Other

The share split will not result in any change in the Company’s share capital.

2. Partial amendment to the Articles of Incorporation

(1) Reason for the amendment

In accordance with this share split, by resolution of the Board of Directors pursuant to Article 184, paragraph (2) of the Companies Act, the Company will amend Article 6 of its Articles of Incorporation to change the total number of authorized shares, effective from Tuesday, July 1, 2025.

(2) Details of the amendment

(Changes have been underlined)

Before the amendment	After the amendment
(Total Number of Authorized Shares) Article 6. The total number of authorized shares of the Company shall be <u>47,600,000</u> shares.	(Total Number of Authorized Shares) Article 6. The total number of authorized shares of the Company shall be <u>190,400,000</u> shares.

(3) Schedule of the amendment

Date of resolution of the Board of Directors	Thursday, May 15, 2025
Effective date	Tuesday, July 1, 2025

3. Revisions to dividend forecasts

In accordance with this share split, the Company will revise the dividend forecasts for the fiscal year ending March 31, 2026, which was announced on April 25, 2025, as described below. However, the following 'Revised forecasts' are revisions in accordance with the share split, and there is no substantial change to the 'Previous forecasts' for the annual dividends per share.

Record date	Annual dividends per share (Yen)		
	2nd quarter-end	Year-end	Total
Previous forecasts (Announced on April 25, 2025)	231.00 yen	231.00 yen	462.00 yen
Revised forecasts (Calculated before share split)	57.75 yen (231.00 yen)	57.75 yen (231.00 yen)	115.50 yen (462.00 yen)
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	70.00 yen	90.00 yen	160.00 yen