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April 28, 2026

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 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 28, 2026, to pay dividends of surplus with a record date of March 31, 2026. The details are described below.

### 1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on February 3, 2026)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share (Calculated before share split)	76 yen (304 yen)	69 yen (276 yen)	90 yen
Total amount of dividends	4,882 million yen	–	1,719 million yen
Effective date	June 2, 2026	–	June 4, 2025
Source of dividends	Retained earnings	–	Retained earnings

(Note) The Company conducted a 4-for-1 share split of its common stock, with an effective date of July 1, 2025. The amounts shown for the previous fiscal year are the actual amount of dividends paid before the share split. The amounts shown for the amount determined and the most recent dividend forecast are the figures after the share split.

### 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 a guideline, we target a consolidated dividend payout ratio of 40% or more. In addition to the ordinary dividend, a special dividend of 5 billion yen will be distributed in fiscal year 2025 as part of additional shareholder returns.

Based on the above policy, we will increase the year-end dividend by 7 yen per share from the most recent forecast to 76 yen. The breakdown is as follows: an ordinary dividend of 38 yen, and a special dividend of 38 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 (Calculated before share split)	69 yen (276 yen)	76 yen (304 yen)	145 yen (580 yen)
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	70 yen	90 yen	160 yen

(Note) The Company conducted a 4-for-1 share split of its common stock, with an effective date of July 1, 2025. The amounts shown for the previous fiscal year are the actual amount of dividends paid before the share split. The amounts shown for the actual results for the current fiscal year are the figures after the share split.