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June 16, 2026

Company name: AICHI STEEL CORPORATION  
Representative: Naohide Goto, President  
Code number: 5482  
Stock exchange listing: TSE Prime and NSE Premier  
Contact: Kazuaki Ando, General Manager,  
General Affairs Division,  
Corporate Planning Headquarters  
(TEL: +81-52-603-9216)

## Notice Concerning Disposal of Treasury Shares as Restricted Stock Remuneration

AICHI STEEL CORPORATION (the “Company”) hereby announces that it resolved, at a meeting of the Board of Directors held on June 16, 2026, to dispose of its treasury shares (hereinafter referred to as the “Disposal of Treasury Shares” or “Disposal”), as described below.

### 1. Outline of Disposal

(1) Disposal date	July 15, 2026
(2) Class and number of shares subject to Disposal	11,933 common shares of the Company
(3) Disposal price	3,115 yen per share
(4) Total value of Disposal	37,171,295 yen
(5) Persons eligible for Disposal and number thereof, number of shares subject to Disposal	Four Directors (excluding Outside Directors and Audit and Supervisory Committee Members) of the Company: 9,192 shares Four Managing Executive Officers not concurrently serving as Directors of the Company: 2,741 shares
(6) Others	The Company has submitted a Written Notice of Securities regarding the Disposal of Treasury Shares pursuant to the Financial Instruments and Exchange Act.

### 2. Purpose and reasons for Disposal

At the meeting of the Board of Directors held on May 15, 2020, the Company resolved to introduce a restricted stock remuneration plan (hereinafter referred to as the “Plan”) as a new remuneration plan for its Directors (excluding Outside Directors) of the Company, with the aim of providing mid- and long-term incentives and aligning their interests with those of shareholders. Additionally, the 122nd General Meeting of Shareholders held on June 16, 2026 approved its transition to a company with an Audit and Supervisory Committee, and also approved to grant monetary claims of up to 50 million yen per year to its Directors (excluding Outside Directors and Audit and Supervisory Committee Members) of the Company (hereinafter referred to as the “Eligible Directors”) as monetary remuneration (hereinafter

referred to as “Restricted Stock Remuneration”) to make in kind contribution for the acquisition of restricted shares under Plan. The meeting also approved to set a transfer restriction period for the restricted stock, from the payment date described in 1. above until the time immediately after the Eligible Director’s resignation or retirement from the position predetermined by the Company’s Board of Directors.

The outline of the Plan is as follows.

[Outline of the Plan]

The Company’s Eligible Directors and Managing Executive Officers not concurrently serving as Directors (hereinafter collectively referred to as the “Eligible Directors, Etc.”) shall make in-kind contribution of all the monetary claims to be granted under the Plan, and common shares of the Company shall either be issued or disposed of by the Company with the upper limit set at 80,000 shares per year. The amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company’s common shares on the Tokyo Stock Exchange on the business day immediately prior to the date on which a resolution is made at Board of Directors meetings (or the closing price on the transaction day immediately prior thereto if no transaction is made on such business day), within the range that is not particularly advantageous to the Eligible Directors, Etc. who will receive such common shares.

In addition, for the purpose of such issuance or disposal of common shares of the Company under the Plan, a contract on the allotment of restricted stock shall be concluded between the Company and Eligible Directors. Such contract includes, but is not limited to: 1) Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the Company’s common shares that is allotted according to the contract on the allotment of restricted stock during a certain period; and 2) The Company shall acquire such common shares without consideration if certain conditions are met.

This time, we have decided to grant a total of 37,171,295 yen in monetary claims (hereinafter referred to as the “Monetary Claims”) and 11,933 common shares to the Eligible Directors, Etc. in order to provide them with with an incentive to sustainably increase the Company’s corporate value and to further promote shared value between shareholders and them.

Please also note that the period of restriction on the transfer of restricted stock shall extend from the payment date until the time immediately after the Eligible Director, Etc. resigns or retires from any of their positions as a Director, a Managing Executive Officer not concurrently serving as a Director, or other equivalent positions within the Company.

Under the Disposal of Treasury Shares, eight Eligible Directors, Etc. to whom the allotment is scheduled will make in-kind contribution of all the Monetary Claims under the Plan, and common shares of the Company (hereinafter referred to as the “Allotted Shares”) shall be disposed of by the Company. An outline of the restricted stock allotment contract (hereinafter referred to as the “Allotment Contract”) to be concluded between the Company and the Eligible Directors, Etc. for the Disposal of Treasury Shares is provided in 3. below.

### 3. Outline of Allotment Contract

#### (1) Transfer restriction period

From July 15, 2026, until the time immediately after the Eligible Director, Etc. resigns or retires from any of their positions as a Director, a Managing Executive Officer not concurrently serving as a Director, or other equivalent positions at the Company

#### (2) Conditions for removing transfer restrictions

The Company shall lift the transfer restriction on all of the Allotted Shares at the expiration of the transfer restriction period on the condition that Eligible Directors, Etc. have continuously served as a Director, a Managing Executive Officer not concurrently serving as a Director, or other equivalent positions within the

Company during the transfer restriction period.

- (3) Treatment in cases where the Eligible Director, Etc. resigns or retires from their position due to the expiration of their term of office, reaching retirement age, or other justifiable reasons

- (i) Timing of removal of transfer restrictions

If an Eligible Director, Etc. resigns or retires from their position as a Director, a Managing Executive Officer not concurrently serving as a Director, or other equivalent positions at the Company due to the expiration of their term of office, reaching retirement age, or other justifiable reason, the transfer restrictions will be lifted immediately after the resignation or retirement (or, in the case of death, immediately after death).

- (ii) Number of shares subject to removal

The number of shares for which transfer restrictions will be lifted shall be calculated by multiplying the number of Allotted Shares held at the time of such resignation or retirement (as defined in (i) above) by the number obtained from dividing the period of service in months during the transfer restriction period by twelve (capped at one), with any fraction less than one share discarded.

- (4) Free acquisition by the Company

At the expiration of the transfer restriction period or at the time the transfer restrictions are lifted as specified in (3) above, the Company shall acquire Allotted Shares for which the transfer restriction has not been lifted, rightfully without consideration.

- (5) Management of shares

During the transfer restriction period, the Allotted Shares will be managed in a dedicated account opened by the Eligible Directors, Etc. at Nomura Securities Co., Ltd., so that they cannot be transferred, set up a security interest, or otherwise disposed of during the transfer restriction period. In order to ensure the effectiveness of transfer restrictions, etc. related to the Allotted Shares, the Company has entered into an agreement with Nomura Securities Co., Ltd. regarding the management of accounts for the Allotted Shares held by each Eligible Director, Etc. In addition, the Eligible Directors, Etc. shall agree to the details of the management of such account.

- (6) Treatment on organizational restructuring, etc.

In the case where an agreement of merger with the Company as the non-surviving entity, agreement of share exchange or plan for share transfer through which the Company becomes a wholly-owned subsidiary, or a matter concerning other organizational restructuring, etc. is approved at the General Meeting of Shareholders (or at the Company's Board of Directors in the case where approval of the General Meeting of Shareholders is not required for the said organizational restructuring, etc.) during the transfer restriction period, the transfer restriction on a number of shares—calculated by multiplying the number of Allotted Shares held at the time by the number obtained from dividing the period of service in months (from the start of the transfer restriction period to the month of said approval) by twelve (capped at one), with any fraction less than one share discarded—will be lifted immediately before the business day preceding the effective date of such organizational restructuring, etc. by a resolution of the Board of Directors. Additionally, immediately after the Transfer Restrictions are lifted, the Company shall acquire all of the Allotted Shares for which the transfer restrictions have not been lifted, rightfully without consideration.

#### 4. Basis for calculating the payment amount and its specific details

The Disposal of Treasury Shares to the scheduled allottee will use the Monetary Claims provided as Restricted Stock Remuneration for the Company's 122nd fiscal year under the Plan as capital contribution. To eliminate arbitrariness, the Disposal price has been set at 3,115 yen, the closing price of the Company's common shares on the Tokyo Stock Exchange Prime Market on June 15, 2026 (the business day before the date of the Board of Directors' resolution). This is the market share price immediately before the date of the Board of Directors' resolution, and the Company believes that this is a reasonable price and does not constitute a particularly advantageous price.