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February 3, 2026

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	(Securities code: 5461; Tokyo Stock Exchange, Nagoya Stock Exchange)
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Notice Concerning Revisions of the Capital Policy and the Dividend Forecast

Chubu Steel Plate Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Company’s Board of Directors held on February 3, 2026, to revise the capital policy and the dividend forecast, as described below.

1. Concerning revisions of the capital policy

In our 24 Medium-Term Management Plan, we have set KPIs such as consolidated ordinary profit of 15,000 million yen and an ROE of 10%, aiming to enhance corporate value with a target market capitalization of 100,000 million yen. However, this fiscal year, which marks the second year of the plan, the business environment has become increasingly challenging due to factors including the impact of the molten steel leakage accident from the electric arc furnace that occurred in January last year and a sluggish demand for steel. We recognize that further management improvements are required.

Amid these circumstances, based on feedback received through dialogues with shareholders and investors, we examined the optimal capital structure to improve capital efficiency and corporate value. As a result, while securing funds for safety and growth, we have decided to reduce equity capital. Specifically, by strengthening shareholder returns beyond the previous levels, we aim to lower consolidated equity capital to about 70,000 million yen by the end of fiscal 2027 (compared to 74,000 million yen consolidated equity capital as of the end of December 2025).

Going forward, we will strive to achieve profit growth through steady implementation of the various measures outlined in the 24 Medium-Term Management Plan, aiming for the early achievement of a 100,000 million yen market capitalization. At the same time, by actively utilizing excess capital for shareholder returns, we will work toward sustainable enhancement of shareholder value.

2. Revisions of the dividend forecast

	Annual dividends per share		
	Interim	Year-end	Total
Previously forecasts (Announced on May 8, 2025)	Yen —	Yen 51.00	Yen 101.00
Revised forecast	—	54.00	104.00
Actual results for the current fiscal year	50.00		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	50.00	51.00	101.00

<Reason for revisions>

As part of the measures accompanying the revision of the capital policy outlined in section 1 above, we will increase the year-end dividend for the fiscal year 2025. As a result, the DOE (Dividend on Equity) is expected to be 3.7%, representing an increase of 0.2% from the previous forecast.

*The above forecast is based on information available as of the date of this document's release and may differ from actual results due to various factors in the future.