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February 27, 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 Transition to a Company with an Audit and Supervisory Committee

At the Board of Directors meeting held today, AICHI STEEL CORPORATION has resolved to transition from a Company with an Audit and Supervisory Board to a Company with an Audit and Supervisory Committee, following approval at the 122nd Ordinary General Meeting of Shareholders to be held in June 2026.

1. Transition to a Company with an Audit and Supervisory Committee

(1) Purpose of transition

AICHI STEEL has inherited Kiichiro Toyoda's spirit, "Great cars are made with great steel" and developed it into its mission slogan, "A great society comes from great materials". Guided by this mission, AICHI STEEL has long contributed to providing solutions to broad societal challenges. To ensure AICHI STEEL responds reliably to an increasingly volatile social environment and enhance corporate value over the medium to long term, it is essential to reform the Board of Directors to drive the company's growth more effectively. Through this transition, AICHI STEEL will strengthen the Board's oversight function and accelerate decision making, thereby further enhancing and enriching our corporate governance.

(2) Timing of transition

AICHI STEEL plans to shift to a company with an Audit and Supervisory Committee after relevant resolutions necessary for transition, including an amendment of the articles of incorporation, are passed at the 122nd Ordinary General Meeting of Shareholders to be held in June 2026.

(3) Other matters

After a final decision is made on the details of the amendment of the articles of incorporation, they will be announced promptly.

2. Outline of the management structure after transition

The outline of the management structure after shifting to a company with an Audit and Supervisory Committee is as follows. Under this structure, all members of the Board of Directors, both internal and external, will participate and engage in frank and open discussions, working to further enhance the effectiveness and vitality of the Board of Directors.

- ① Establish a new category of “Director who is a member of The Audit and Supervisory Committee” who holds voting rights on the Board of Directors
- ② Of the nine directors in total, four will be independent outside directors, including two of the three Directors who are members of The Audit and Supervisory Committee

< Structure after transition(Company with an Audit and Supervisory Committee) >

Title	Name
Representative Director, Chairman of Board of Directors *1	Takahiro Fujioka
Representative Director, President *1	Naohide Goto
Representative Director, Vice President *1	Motoshi Nakamura
Director, Vice President	Naoki Ishii
Outside Director	Yuko Arai
	Yasunori Ogawa 【Newly appointed】
Director (A full-time member of The Audit and Supervisory Committee)	Hirofumi Yokota *2
Outside Director (A member of The Audit and Supervisory Committee)	Koichi Miki *2
	Shoichi Miyasaka 【Newly appointed】
Substitute Director who is a member of The Audit and Supervisory Committee	Yu Munakata *3

*1 The selection of the Representative Directors and Executive Directors will be formally conducted at the Board of Directors meeting following the 122nd Ordinary General Meeting of Shareholder scheduled to be held in June 2026.

*2 Changed from Auditor

*3 Changed from substitute Auditor