Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

April 7, 2025

Company name: Yodogawa Steel Works, Ltd.
Representative: Eiichi Tanaka,
President and Representative Director
Listing: Tokyo Stock Exchange, Prime Market
Stock code: 5451
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Notice Regarding Share Split and Partial Amendment to the Articles of Incorporation Associated with the Share Split

Yodogawa Steel Works, Ltd. (the "Company") hereby announces that, at a meeting of the Board of Directors on April 7, 2025, it resolved to conduct a share split and partially amend the Articles of Incorporation associated with the share split, pursuant to Article 370 of the Companies Act of Japan and Article 25 of the Company's Articles of Incorporation (written resolution in lieu of a Board of Directors meeting).

1. Overview of the share split

1) Purpose of the share split

By lowering the stock price per investment unit of common stock, the Company will allow for investing to become more accessible for our shareholders, as well as enable greater liquidity in our stock and further expansion of our investor base.

2) Method of the share split

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

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

Total number of issued shares prior to the share split	31,837,230 shares
Number of shares to be increased by the share split	127,348,920 shares
Total number of issued shares after the share split	159,186,150 shares
Total number of issuable shares after the share split	715,000,000 shares

4) Schedule for the share split

Public notice of record date (scheduled)	June 13, 2025
Record date	June 30, 2025
Effective date	July 1, 2025

5) Other

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

2. Partial amendment to the Articles of Incorporation

1) Purpose of the amendment

In accordance with this share split, by resolution of the Board of Directors pursuant to Article 184 (2) of the Companies Act of Japan, the Company will make the following partial amendment to the Articles of Incorporation, effective from July 1, 2025.

2) Details of the amendment (Changes have been underlined)

Before the amendment	After the amendment
(Total Number of Issuable Shares) Article 6. The total number of shares that can be issued by the Company shall be 143,000,000 shares.	(Total Number of Issuable Shares) Article 6. The total number of shares that can be issued by the Company shall be 715,000,000 shares.

3) Schedule of the amendment

Date of Board of Directors' resolution	April 7, 2025
Effective Date	July 1, 2025

3. Shareholder benefit program

For shareholders as of March 31, 2025, the shareholder benefit program which has already been announced, will be applied based on the number of shares before the stock split.

As for the shareholder benefit program for shareholders as of March 31, 2026, the program will be disclosed as soon as it is determined.