

[Translation]

November 29, 2023

## Notice Concerning Reduction of Cross-shareholdings and Sale of the Shares of DENSO Corporation

In the medium-term management plan announced in September 2023, AISIN CORPORATION (the “Company”) established a policy of allocating the funds generated by reforming our earnings structure and compressing our assets to investments in further growth domains. Based on this policy, we have been working to reduce our cross-shareholdings after a careful dialogue with our business partners, including Toyota Group companies, and at the Board of Directors’ meeting held today, we resolved to further reduce cross-shareholdings, including the shares of Toyota Group companies held by the Company as cross-shareholdings.

In addition, the Company hereby announces that, as part of this initiative, the Company resolved to participate as one of the selling shareholders in the secondary offering of the common shares of DENSO Corporation (the “Secondary Offering”), which DENSO Corporation resolved today, and to sell all common shares of DENSO Corporation held by the Company (excluding fractional shares) (the “Sale of Shares”), as follows.

For the details of the Secondary Offering, please refer to “DENSO Announces Secondary Offering of Shares and Change of Principal Shareholder” released by DENSO Corporation today.

1. Shares to be sold

Common shares of DENSO Corporation    50,175,800 shares (all shares held by the Company  
(excluding fractional shares))

2. Reasons for sale

To invest in growth domains by compressing the Company’s assets

3. Future outlook

The sale price of the common shares of DENSO Corporation from the Company to the underwriters in the Secondary Offering will be determined between December 13 and December 18, 2023. The Company expects to record the gain or loss from the Sale of Shares in its non-consolidated financial statements for the fiscal year ending March 2024. The impact of the Sale of Shares on the Company’s business results will be announced promptly as necessary after the sale price is determined.

The Company has adopted the International Financial Reporting Standards (IFRS), and there will be no impact on its business results because the gain or loss from the Sale of Shares will be recognized as other comprehensive income in its consolidated financial statements.

The Company will continue to maintain its business relationship with DENSO Corporation even after the completion of the Sale of Shares.

End