

June 27, 2024

Notice Concerning Secondary Offering of Shares

AISIN CORPORATION (the “**Company**”) hereby announces that it has determined the details of the secondary offering of its common stock (the “**Secondary Offering**”) by a resolution at the board of directors’ meeting held on June 27, 2024, as described below.

The Company has been continuously working to reduce its cross-shareholdings with the aim of improving capital efficiency and promoting business expansion in growth areas. As per the 2025 Medium-term Management Plan announced on September 14, 2023, the Company aims to sell 100,000,000,000 yen or more of cross-shareholdings by fiscal year 2025, invest the generated funds in growth areas, and achieve a shift of resources. In fiscal year 2023, the Company sold cross-shareholdings and generated 111,700,000,000 yen in funds, making steady progress towards achieving the Medium-term Management Plan.

The Company’s policy is to continue reducing cross-shareholdings while emphasizing dialogue with investee companies, and the Company has confirmed that TOYOTA MOTOR CORPORATION and TOYOTA INDUSTRIES CORPORATION intend to sell part of the Company’s shares held by them and that DENSO CORPORATION intends to sell all of the Company’s shares (excluding fractional shares) it holds. As a result of considering the optimal method for selling such shares, the Company has resolved to conduct the Secondary Offering as it is possible to restructure the Company’s shareholder structure proactively while providing an opportunity for a smooth sale of the shares of the Company. The Company expects the following points through the implementation of the Secondary Offering:

- (1) in view of the Company’s shareholder structure, to increase the holding ratio of individual investors and institutional investors, the latter of which are mainly from overseas, and to expand and diversify the shareholder base that understands and supports the Company from a long-term perspective;
- (2) including the 2025 Medium-term Management Plan, to be the best opportunity to deepen the understanding of the Company’s business, growth strategy, and capital policy; and
- (3) to contribute to increasing corporate value by further enhancing management discipline through dialogue with new shareholders.

Note: This press release does not constitute an investment solicitation for any securities for sale. This press release has been prepared for the purpose of publicly announcing matters resolved by the Company, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares and amendments thereto, if any, prepared by the Company. This press release does not constitute any offering or sale of securities in the United States. The securities referred to above have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

Even after the completion of the Secondary Offering, the Company's business relationships with TOYOTA MOTOR CORPORATION, TOYOTA INDUSTRIES CORPORATION, and DENSO CORPORATION will remain unchanged, and the Company will continue to maintain and strengthen them.

Furthermore, the Company has resolved, at the board of directors' meeting held today, to carry out the repurchase of treasury shares with a maximum of 100,000,000,000 yen and 17,000,000 shares, with the aim of further reinforcing shareholder returns and achieving a balance between financial soundness and capital efficiency. Concerning the repurchase of treasury shares, please refer to the "Notice Concerning the Status of Stock Repurchases" announced by the Company today. In addition, the Company has also resolved today to cancel the treasury shares. Concerning the cancellation of treasury shares, please refer to the "Notice Concerning Cancellation of Treasury Shares" announced by the Company today.

Additionally, in order to create an environment that makes it easier to invest in shares of the Company, the Company has resolved at the board of directors' meeting held today to split one share of the Company's common stock into three shares as of October 1, 2024. For details, please refer to the "Notice Concerning Stock Split and Related Amendment to Articles of Incorporation, and Revised Dividend Forecast" announced by the Company today.

The Company will continue to strengthen its competitiveness by leveraging its strengths in a wide range of hardware and software products and manufacturing practice.

1. Secondary Offering by way of Purchase and Subscription by the Underwriters

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| (1) Class and number of shares to be offered | 33,862,500 shares of common stock of the Company | |
| (2) Selling shareholders and number of shares to be offered | DENSO CORPORATION | 12,964,900 shares |
| | TOYOTA INDUSTRIES CORPORATION | 12,964,900 shares |
| | TOYOTA MOTOR CORPORATION | 7,932,700 shares |
| (3) Selling price | Undetermined. (The selling price will be determined in accordance with the method stated in Article 25 of the Regulations Concerning Underwriting, Etc., of Securities of the Japan Securities Dealers Association, based on the provisional pricing terms calculated by multiplying the closing price of common stock of the Company in ordinary transaction on the Tokyo Stock Exchange, Inc. on a certain date between Monday, July 8, 2024 and Wednesday, July 10, 2024 (the "Pricing Date") (or, if no closing price is quoted on the Pricing Date, the closing price of the immediately preceding day) by a number ranging between 0.90-1.00 (with any fraction less than one yen being rounded down to the nearest whole yen), and by taking into account market demand.) | |

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- (4) Method of secondary offering The offering shall be a secondary offering by way of purchase and subscription by the underwriting syndicate led by the underwriters designated as joint lead managers (the “**Underwriters**”).
- As commission to the Underwriters, the aggregate amount of the difference between the selling price and the subscription price (at which the selling shareholders shall be paid as a purchase price per share by the Underwriters) shall be paid.
- In addition, a part of the shares may be sold to overseas investors in overseas markets mainly in Europe and Asia (excluding the United States and Canada).
- (5) Share delivery date A day that falls after the fifth business day following the Pricing Date.
- (6) The board of directors authorized that the selling price and any other matters necessary for the Secondary Offering by way of Purchase and Subscription by the Underwriters will be determined at the discretion of, Shintaro Ito, Representative Director of the Company.

2. Secondary Offering by way of Over-allotment (please refer to *References* item 2 below)

- (1) Class and number of shares to be offered 5,079,300 shares of common stock of the Company.
- The number of shares above is the maximum number of shares to be sold, and may decrease or the Secondary Offering by way of Over-allotment itself may be cancelled, depending on market demand. The number of shares to be sold will be determined on the Pricing Date, after taking market demand into consideration.
- (2) Seller The designated underwriter (the “**Designated Underwriter**”)
- (3) Selling price Undetermined. (The selling price will be determined on the Pricing Date. Further, the selling price will be the same as the selling price in the Secondary Offering by way of Purchase and Subscription by the Underwriters.)
- (4) Method of secondary offering After consideration of the market demand for the Secondary Offering by way of Purchase and Subscription by the Underwriters, the Designated Underwriter will offer the shares of common stock of the Company, which will be borrowed from a shareholder(s) of the Company (the maximum number being 5,079,300 shares).
- (5) Share delivery date The share delivery date shall be the same as the share delivery date mentioned in 1. above.
- (6) The board of directors authorized that the selling price and any other matters necessary for the Secondary Offering by way of Over-allotment will be determined at the discretion of, Shintaro Ito, Representative Director of the Company.

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References

1. The purpose of the Secondary Offering

The purpose is as stated at the beginning of this press release.

2. Secondary Offering by way of Over-allotment, etc.

The Secondary Offering by way of Over-allotment is a secondary offering to be conducted after considering market demand upon making the Secondary Offering by way of Purchase and Subscription by the Underwriters and with a maximum of 5,079,300 shares of common stock of the Company that the Designated Underwriter will borrow from TOYOTA MOTOR CORPORATION, a shareholder of the Company. The number of shares to be sold in the Secondary Offering by way of Over-allotment is expected to be 5,079,300 shares, which is the maximum number of shares that can be sold; however, depending on market demand, such number may be decreased or the Secondary Offering by way of Over-allotment itself may be cancelled.

In addition, when conducting the Secondary Offering by way of Over-allotment, the Designated Underwriter will be granted by the aforementioned shareholder of the Company the right (the “**Greenshoe Option**”) to obtain shares of common stock of the Company up to the number of shares to be sold in the Secondary Offering by way of Over-allotment in addition to the shares for the Secondary Offering by way of Purchase and Subscription by the Underwriters, with the exercise period being from the delivery date for the Secondary Offering by way of Purchase and Subscription by the Underwriters and the Secondary Offering by way of Over-allotment to Friday, August 9, 2024.

Furthermore, the Designated Underwriter may also purchase shares of common stock of the Company on the Tokyo Stock Exchange, Inc. in a quantity of up to the number of shares to be sold in the Secondary Offering by way of Over-allotment for the purpose of returning the shares borrowed from such shareholder (the “**Borrowed Shares**”) (such transactions, the “**Syndicate Cover Transactions**”), during the period beginning on the day immediately following the last day of the subscription period for the Secondary Offering by way of Purchase and Subscription by the Underwriters and the Secondary Offering by way of Over-allotment and ending on Wednesday, August 7, 2024 (the “**Syndicate Cover Transaction Period**”). All shares of common stock of the Company purchased by the Designated Underwriter through Syndicate Cover Transactions will be used to return the Borrowed Shares. It should be noted that, during the Syndicate Cover Transaction Period, the Designated Underwriter may decide not to conduct any Syndicate Cover Transactions or may terminate any Syndicate Cover Transactions before the number of shares purchased therefor reaches the number of shares to be sold in the Secondary Offering by way of

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Over-allotment.

Also, the Designated Underwriter may conduct market stabilization transactions associated with both the Secondary Offering by way of Purchase and Subscription by the Underwriters and the Secondary Offering by way of Over-allotment, and may use all or part of the shares of common stock of the Company purchased through the stabilization transactions to return the Borrowed Shares.

As discussed above, the Borrowed Shares remaining after returning a part of the Borrowed Shares by way of using the shares of common stock of the Company purchased through Syndicate Cover Transactions or a stabilization transaction will be returned by the Designated Underwriter by exercising its Greenshoe Option.

Whether or not the Secondary Offering by way of Over-allotment will be conducted and the number of shares to be sold through such offering will be determined on the Pricing Date. In the event that the Secondary Offering by way of Over-allotment is not conducted, neither the borrowing of our common stock from the aforementioned shareholder by the Designated Underwriter, the granting of the Greenshoe Option from the shareholder to the Designated Underwriter nor the Syndicate Cover Transactions at the Tokyo Stock Exchange, Inc. will be conducted.

The Designated Underwriter will conduct the above transactions upon discussion with another Underwriter.

End

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