



DISCLAIMER: 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.

May 13, 2026

To whom it may concern

Company name: The Japan Steel Works, Ltd.
 Name of representative: Toshio Matsuo,
 Representative Director & President
 (Code No. 5631 TSE Prime)
 Inquiries: Kenji Terada,
 General Manager, General Affairs
 Department
 (Tel: +81-3-5745-2001)

Notice Concerning Dividends of Surplus

The Japan Steel Works, Ltd. (the "Company") hereby announces that it has resolved, at the meeting of the Board of Directors held today, to pay dividends of surplus with a record date of March 31, 2026. The details are described below.

1. Amount Determined for Dividends of Surplus

	Determined amount	Most recent dividend forecast (Announced on May 13, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share	48 yen	44 yen	48 yen
Total amount of dividends	3,533 million yen	-	3,532 million yen
Effective date	June 23, 2026	-	June 24, 2025
Source of dividends	Retained earnings	-	Retained earnings

2. Reasons for Dividends of Surplus

The Company's basic stance on profit distribution is to pay stable and continuous dividends, and to improve them. In addition, in order to enhance corporate and shareholder value, the Company promotes capital investment and R&D investment to secure stable profitability in current businesses, and expand new businesses and finished goods. The Company is also striving to improve its financial position.

As a general rule, the Company pays an interim dividend for each fiscal year in addition to the fiscal-year end dividend, according to the Company's business performance of the period and based on recognition of the Company's responsibility to shareholders. The decision-making bodies for the distribution of dividends of surplus are the shareholders' meeting for the fiscal-year end dividend and the meeting of the Board of Directors for the interim dividend.

During the period of the current Medium-Term Management Plan JGP2028, the Company will pay dividends with a minimum of 2.5% DOE (consolidated dividend on equity ratio) with a target of a consolidated dividend payout ratio of 35% or higher.

For the fiscal year ended March 2025, based on the above policies, the Company has decided to pay a fiscal-year end dividend of 48 yen, an increase of 4 yen from the previous forecast announced, and to pay a total annual dividend of 92 yen per share.

The Company will make a formal decision on dividends of surplus with a record date of March 31, 2026 at the 100th Ordinary General Meeting of Shareholders to be held on June 22, 2026.

(Reference)

Record date	Dividend per share		
	Second quarter-end	Fiscal-year end	Annual
Actual results for the current fiscal year (Fiscal year ended March 2026)	44 yen	48 yen	92 yen
Actual results for the previous fiscal year (Fiscal year ended March 2025)	38 yen	48 yen	86 yen