



August 29, 2024

**Notice Regarding Stock Split, Partial Amendment of Articles
of Incorporation and Revision of Dividend Forecast**

Company name: TOWA CORPORATION
Listing: Prime Market of Tokyo Stock Exchange
Securities code: 6315
URL: <https://www.towajapan.co.jp/en/>
Representative: Hirokazu Okada, President and CEO
Inquiries: Kazuhiko Nakanishi, Executive Officer and Corporate
Planning Div. Manager
Telephone: +81 75-692-0251

TOWA CORPORATION (the “Company”) resolved at a meeting of the Board of Directors on August 29, 2024, the stock split and partial amendment to the articles of incorporation. Furthermore, in accordance with the stock split, the Company hereby announces that the Company, in accordance with this split, has also revised the dividend projections for the fiscal year ending March 31, 2025.

1. Stock Split

(1) Purpose of the stock split

The purpose is to lower the stock price per investment unit through the stock split, thereby creating more accessible investment environment for investors, and to expand the investor base and improve the liquidity of the Company's stock.

(2) Overview of the stock split

① Method of the stock split

Each share of common stock owned by shareholders listed or recorded in the closing register of shareholders on the record date of Monday, September 30, 2024 will be split into three shares.

② Number of shares to be increased by the stock split

Total number of issued shares before the stock split	25,046,852 shares
Number of shares to be increased by the stock split	50,093,704 shares
Total number of issued shares after the stock split	75,140,556 shares
Total number of authorized shares after the stock split	240,000,000 shares

(3) Timetable

Public notice of record date (scheduled)	Friday, September 13, 2024
Record date	Monday, September 30, 2024
Effective date	Tuesday, October 1, 2024

(4) Change in the Amount of Stated Capital

There will be no change in the amount of stated capital as a result of the stock split.

2. Partial Amendment to the Articles of Incorporation

(1) Reason for the Amendment

The total number of authorized shares described in Article 6 of the Company's articles of incorporation will be amended in conjunction with the stock split as provided for the Article 184 (2) of the Companies Act of Japan, effective Tuesday, October 1, 2024.

(2) Details of the amendment

The details of the partial amendment of the Company's articles of are as follows

(Underlined portions show amended parts.)

Present Articles of Incorporation	Proposed amendments
(Total Number of Authorized Shares) Article 6 The total number of shares that may be issued by the company shall be <u>80,000,000</u> shares.	(Total Number of Authorized Shares) Article 6 The total number of shares that may be issued by the company shall be <u>240,000,000</u> shares.

(3) Schedule for the Amendment

Effective date of amendment of the Articles of Incorporation: Tuesday, October 1, 2024

3. Revision of Dividend Forecast

In conjunction with the stock split, the Company has revised the year-end dividend forecast for the fiscal year ending March 31, 2025, which was announced on August 8, 2024, as follows. In this regard, revised forecast below is the revision in conjunction with the stock split and there is no substantial change in the year-end dividend forecast per share in previous forecast.

	Dividend per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Previous forecast (August 8, 2024)	0.00	60.00	60.00
Revised forecasts (Conversion to the pre-split basis)	0.00 (0.00)	20.00 (60.00)	20.00 (60.00)
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	0.00	40.00	40.00