

Note: This document is a translation of 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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

May 10, 2024

Name of the Company:	ASICS Corporation
President and COO, Representative Director:	Mitsuyuki Tominaga
Managing Executive Officer and CFO:	Koji Hayashi
Telephone Number:	+81(0)50-1744-3104
Code Number:	7936
Listing Exchanges:	Tokyo, Prime

Notice Concerning Stock Split, Partial Amendment to Articles of Association, Revision of Dividend Forecast, etc.

ASICS Corporation (the “Company”) hereby announces a stock split, partial amendment to the Articles of Association, revision of dividend forecast, adjustment of the number of shares to be issued upon exercise of stock acquisition rights (stock options), and adjustment of the maximum total number of performance-linked restricted shares as follows pursuant to a resolution at the Board of Directors’ meeting held on May 10, 2024.

1. Stock split

(1) Purpose

By reducing the amount per investment unit of its stock, the Company aims to make its shares more accessible to investors, increase liquidity, and thereby expand its investor base.

(2) Overview of the stock split

1) Method of stock split

Each share of common stock held by shareholders recorded on the final shareholders’ register as of Sunday, June 30, 2024, will be split into four shares.

2) Number of shares to be increased by the split

(1)	Total number of shares issued and outstanding before the stock split	189,870,559 shares
(2)	Number of shares to be increased by the stock split	569,611,677 shares
(3)	Total number of shares issued and outstanding after the stock split	759,482,236 shares
(4)	Total number of authorized shares after the stock split	3,000,000,000 shares

3) Schedule

(1)	Date of public notice of record date (scheduled)	Friday, June 14, 2024
(2)	Record date	Sunday, June 30, 2024
(3)	Effective date	Monday, July 1, 2024

2. Partial amendment to the Articles of Association

(1) Reason for the amendment

Following the above stock split, the total number of authorized shares, as stipulated in Article 5 of the Company’s Articles of Association, will be changed as of July 1, 2024, by a resolution of the Board of Directors according to Paragraph 2, Article 184 of the Companies Act.

(2) Details of amendments

The details of the amendment are as follows:

Current	Proposed Amendment
<p>Article 5 Total Number of Authorized Shares</p> <p>The total number of authorized shares of the Company shall be <u>790,000,000 shares</u></p>	<p>Article 5 Total Number of Authorized Shares</p> <p>The total number of authorized shares of the Company shall be <u>3,000,000,000 shares</u></p>

(3) Schedule

(1)	Date of the resolution by the Board of Directors	Friday, May 10, 2024
(2)	Effective date of the amendment to the Articles of Association	Monday, July 1, 2024

3. Amendment to the projected dividends

Following the stock split, the Company will revise the projected dividends for the fiscal year ending December 31, 2024, announced on February 9, 2024, as follows. This translates to an annual projected dividend of 80 yen per share before the stock split, an increase of 10 yen from the previous forecast of 70 yen per share.

Since the stock split is effective as of July 1, 2024, the dividend at the end of the second quarter of the fiscal year ending December 31, 2024, with a record date of June 30, 2024, will be based on the number of shares before the stock split.

	Cash dividend per share (yen)		
	End of 1st half	End of year	Annual
Previous forecast (February 9, 2024)	35.00	35.00	70.00
New forecast (Pre-split conversion)	40.00 (-)	10.00 (40.00)	- (80.00)
Actual results for the fiscal year ending December 31, 2024	-	-	-
Actual results for the fiscal year ended December 31, 2023	25.00	40.00	65.00

4. Adjustment of the number of shares to be issued upon exercise of stock acquisition rights (stock options)

Following the stock split, the number of shares to be issued upon exercise of each stock option (hereinafter, the “Number of Shares Granted”) for the Asics Corporation, Second Share Options (2014) to ASICS Corporation, Sixth Share Options (2018) will be adjusted as follows on July 1, 2024. The First Share Options have already been fully exercised.

Number of Shares Granted before adjustment (shares)	Number of Shares Granted after adjustment (shares)
100	400

5. Adjustment of the maximum total number of performance-linked restricted shares

With respect to the Restricted Share Compensation plan for the directors of the Company (excluding directors who are an Audit and Supervisory Committee Member and outside directors) resolved at the 70th Ordinary General Meeting of Shareholders held on March 22, 2024 (hereinafter the “Eligible Directors”), in connection with the stock split, the maximum total number of performance-linked restricted shares to be allotted to the Eligible Directors of the Company in each fiscal year will be adjusted as follows, effective July 1, 2024.

Maximum total number before adjustment (shares)	Maximum total number after adjustment (shares)
900,000	3,600,000

[Frequently Asked Questions]

Q1: What is the reason for the stock split?

The purpose of the stock split is to further broaden the Company's investor base by reducing the amount per investment unit of its stock and increasing its liquidity, thereby creating an environment that makes it more accessible for investors.

Q2: Will the stock split affect the value of assets?

There is no change in the company's assets or equity before and after the stock split, so apart from other factors such as stock market trends, there is no change in the asset value of the shares held by shareholders.

The number of shares you own will increase fourfold, but the net asset value per share will decrease by one-fourth.

Q3: Will the dividends I receive increase because of the increase in the number of shares I own?

Since the effective date of the stock split is July 1, 2024, the interim dividends, with the record date as of June 30, 2024, will be based on the number of shares before the stock split and will be revised (increased) from the previous forecast of 35.00 yen to 40.00 yen per share.

After the stock split, the year-end dividend for the fiscal year ending December 31, 2024, will be 10.00 yen per share. This corresponds to 40.00 yen dividends per share, based on the number of shares before the stock split, which means increase from the previous forecast of 35.00 yen per share. The annual dividend forecast has been revised upward from the previous forecast of 70.00 yen to 80.00 yen when converted to the dividend per share before the stock split.

Q4: Do I have to follow any procedure for a stock split?

No procedure is required. However, please note the following.

After the stock split, fewer than 100 shares will constitute an odd lot. The main difference between an odd lot and a round lot of shares is that an odd lot cannot be traded on the stock exchange and does not carry voting rights at the ordinary general meeting of shareholders. However, it is still possible to own odd lot shares and receive dividends.

You can use the "Additional Purchases of Odd Shares" and "Purchase of Odd Shares" programs. Please refer to Q6 for details.

Q5: Is there any trading suspension period of the Company's stocks?

There is no suspension period, but due to the number of days required to transfer shares after the trade, trading based on the current share price level and number of shares held will be available until Wednesday, June 26, 2024. The new share price level and number of shares held will be applied to shares traded on Thursday, June 27, 2024, and thereafter.

The suspension period for requests to make additional purchases (sale to shareholders) is from Friday, June 14 to Friday, June 28, and the suspension period for the Company to accept the requests to purchase odd lot shares (purchase from shareholders) is from Tuesday, June 25 to Friday, June 28.

Q6: What are the “Additional Purchases of Odd Shares” and “Purchase of Odd Shares” programs? And how can I use them?

1) Additional purchase of odd lot shares (to reach 100 shares)

It is a program that allows shareholders to request the Company to sell them shares to make up a round lot of 100 shares together with the odd lot shares held by the shareholder.

2) Purchase of odd lot shares

It is a program under which shareholders may request the Company to purchase their odd lot shares pursuant to Article 192, Paragraph 1 of the Companies Act.

For procedures regarding these programs, shareholders who hold the Company’s shares in an account at a securities firm should contact the securities firm where they have an account. Shareholders holding shares in special accounts should contact Mitsubishi UFJ Trust and Banking Corporation, the account management institution for special accounts. Shareholders who do not hold odd lot shares are not required to take any particular actions with the Company or their securities companies.

Q7: What will my voting rights be?

The number of voting rights will be one per 100 shares after the stock split.

Specifically, the number of shares held and corresponding voting rights before and after the split will be as follows.

	Before effective date			After effective date		
	Number of shares held (shares)	Number of odd lot shares (shares)	Number of voting rights	Number of shares held (shares)	Number of odd lot shares (shares)	Number of voting rights
Example 1	100	-	1	400	-	4
Example 2	52	52	-	208	8	2
Example 3	222	22	2	888	88	8

Notes: Shareholders under Example 1 do not need to take any particular actions.

Shareholders who fall under examples 2 and 3 hold odd lot shares. You can keep these shares and receive dividends in proportion to the number of shares you have, but these shares do not carry voting rights at the ordinary general meeting of shareholders. The Company offers shareholders the option to make additional purchases of odd lot shares or to request the purchase of their odd lot shares at their request.

[Inquiries regarding the stock split]

If you have questions about the stock split, please contact your securities firm or the Administrator of the Shareholders' Register, shown below.

< Administrator of the Shareholders' Register / Account management institution for special accounts >

Mitsubishi UFJ Trust and Banking Corporation, Osaka Stock Transfer Agent Dept.

3-6-3 Fushimi-cho, Chuo-ku, Osaka-shi, Osaka 541-8502 Japan

TEL: 0120-094-777 (toll-free within Japan)

(From 9:00 a.m. to 5:00 p.m., excluding Saturdays, Sundays, holidays, etc.)

End