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Notice of Stock Split, Partial Amendment to the Articles of Incorporation and Revision of Dividends Forecast

Azbil Corporation (“the Company”) announces that at the Board of Directors meeting held on August 30, 2018, it resolved to implement a stock split, partially amend the Articles of Incorporation along with the stock split and revise the dividends forecast. Details are as follows.

1. Purpose of the stock split

The purpose of the stock split is to increase share liquidity, prepare an environment that makes it easier for investors to invest and expand the investor base by reducing the price of share-trading units.

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 Sunday, September 30, 2018 (the shareholder registry administrator will be off on this date, so, for practical purposes, the date will be Friday, September 28, 2018) will be split into two shares.

(2) Increase in the number of shares by the stock split

Total number of issued shares prior to the stock split	: 74,250,442 shares
Increase in the number of shares by the stock split	: 74,250,442 shares
Total number of issued shares after the stock split	: 148,500,884 shares
Total number of authorized shares after the stock split	: 559,420,000 shares

(3) Schedule of the stock split

Date of public notice of record date	: Friday, September 14, 2018
Record Date	: Sunday, September 30, 2018
Effective Date	: Monday, October 1, 2018

3. Partial amendment to the Articles of Incorporation along with the stock split

(1) Reason for the amendment

Along with this stock split, the Company will amend Article 6 of its Articles of Incorporation to change the total number of authorized shares, effective Monday, October 1, 2018, in accordance with the provisions of Article 184, Paragraph 2 of the Companies Act.

(2) Details of the amendment

*Amended points are underlined

Current Articles of Incorporation	Following the amendment
(Total number of authorized shares) Article 6. The total number of authorized shares shall be <u>two hundred seventy nine million seven hundred ten thousand (279,710,000)</u> shares.	(Total number of authorized shares) Article 6. The total number of authorized shares shall be <u>five hundred fifty nine million four hundred twenty thousand (559,420,000)</u> shares.

(3) Schedule

Date of resolution by the Board of Directors to amend the Articles of Incorporation : Thursday, August 30, 2018

Effective Date of the amendment to the Articles of Incorporation : Monday, October 1, 2018

4. Revision of dividends forecast

As each share of common stock is to be split into two shares, the year-end per share dividends forecast for the fiscal year ending March 31, 2019 in the Summary of Consolidated Financial Results (from April 1, 2017 to March 31, 2018: based on Japanese GAAP) announced on May 11, 2018 has been revised as detailed below. The interim dividends for the second quarter-end of the fiscal year ending March 31, 2019 whose record date is September 30, 2018 will be based on the number of shares prior to the stock split as the effective date for the stock split will be October 1, 2018.

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
Previous forecast (Announced on May 11, 2018)	—	46.00 yen	—	46.00 yen	92.00 yen
Current revised forecast* (Conversion before the stock split)	—	46.00 yen (46.00 yen)	—	23.00 yen (46.00 yen)	— (92.00 yen)
Results for the previous fiscal year (Year ended March 31, 2018)	—	41.00 yen	—	41.00 yen	82.00 yen

* This revision is accompanying an increase in the total number of issued shares due to the stock split, so there are no substantial changes to the year-end per share dividends forecast and the total amount of annual cash dividends as described above for the conversion before the stock split.

5. Other

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