

**FORM 8 (DD)**

**PUBLIC DEALING DISCLOSURE BY A PARTY TO AN OFFER OR  
PERSON ACTING IN CONCERT (INCLUDING DEALINGS FOR THE  
ACCOUNT OF DISCRETIONARY INVESTMENT CLIENTS)  
Rules 8.1, 8.2 and 8.4 of the Takeover Code (the "Code")**

**1. KEY INFORMATION**

<b>(a) Full name of discloser:</b>	James A. McCaslin
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	American Axle & Manufacturing Holdings, Inc.
<b>(d) Status of person making the disclosure:</b> <i>e.g. offeror, offeree, person acting in concert with the offeror/offeree (specify name of offeror/offeree)</i>	Person acting in concert with the offeror (American Axle & Manufacturing Holdings, Inc.)
<b>(e) Date dealing undertaken:</b>	2 May 2025
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO

**2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE**

*If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.*

**(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing**

<b>Class of relevant security:</b>	Shares of Common Stock in American Axle & Manufacturing Holdings, Inc			
	<b>Interests</b>		<b>Short positions</b>	
	<b>Number</b>	<b>%<sup>(1)</sup></b>	<b>Number</b>	<b>%</b>
<b>(1) Relevant securities owned and/or controlled:</b>	27,211	0.02%	Nil	Nil
<b>(2) Cash-settled derivatives:</b>	Nil	Nil	Nil	Nil
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	Nil	Nil	Nil	Nil
<b>TOTAL:</b>	27,211	0.02%	Nil	Nil
<i>(1) Percentages have been given to two decimal places and are calculated on the basis of American Axle &amp; Manufacturing Holdings, Inc. having 117,581,028 shares of common stock.</i>				

*All interests and all short positions should be disclosed.*

*Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).*

*Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).*

**(b) Rights to subscribe for new securities (including directors' and other employee options)**

Class of relevant security in relation to which subscription right exists:		Shares of Common Stock in American Axle & Manufacturing Holdings, Inc		
Details, including nature of the rights concerned and relevant percentages:				
Type of interest	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested	Vesting Date	Exercise Price	Grant Date
Restricted Stock Units	39,474	1 May 2026 <sup>(1)</sup>	Nil	1 May 2025
	150,825	Vested with deferred settlement <sup>(2)</sup>		
<p>(1) Restricted Stock Units shall vest on the vesting date set out above (provided that the participant's employment is not terminated for any reason prior to the vesting date, in which case the Restricted Stock Units shall be forfeited and cancelled without consideration). Full early vesting occurs upon death or disability.</p> <p>(2) Restricted Stock Units that have vested with settlement deferred until the relevant director retires from the board of American Axle &amp; Manufacturing Holdings, Inc.</p>				

**3. DEALINGS BY THE PERSON MAKING THE DISCLOSURE**

*Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.*

*The currency of all prices and other monetary amounts should be stated.*

**(a) Purchases and sales**

**(i) Party to an offer or person acting in concert (except for a principal trader in the same group as a connected adviser)**

<b>Class of relevant security</b>	<b>Purchase/sale</b>	<b>Number of securities</b>	<b>Price per unit</b>
N/A	N/A	N/A	N/A

**(ii) Principal trader where the sole reason for the connection is that the principal trader is in the same group as a connected adviser**

<b>Class of relevant security</b>	<b>Purchases/sales</b>	<b>Total number of securities</b>	<b>Highest price per unit paid/received</b>	<b>Lowest price per unit paid/received</b>
N/A	N/A	N/A	N/A	N/A

**(b) Cash-settled derivative transactions**

<b>Class of relevant security</b>	<b>Product description</b> <i>e.g. CFD</i>	<b>Nature of dealing</b> <i>e.g. opening/closing a long/short position, increasing/reducing a long/short position</i>	<b>Number of reference securities</b>	<b>Price per unit</b>
N/A	N/A	N/A	N/A	N/A

(c) **Stock-settled derivative transactions (including options)**

(i) **Writing, selling, purchasing or varying**

<b>Class of relevant security</b>	<b>Product description</b> <i>e.g. call option</i>	<b>Writing, purchasing, selling, varying etc.</b>	<b>Number of securities to which option relates</b>	<b>Exercise price per unit</b>	<b>Type</b> <i>e.g. American, European etc.</i>	<b>Expiry date</b>	<b>Option money paid/received per unit</b>
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(ii) **Exercise**

<b>Class of relevant security</b>	<b>Product description</b> <i>e.g. call option</i>	<b>Exercising/ exercised against</b>	<b>Number of securities</b>	<b>Exercise price per unit</b>
N/A	N/A	N/A	N/A	N/A

(d) **Other dealings (including subscribing for new securities)**

<b>Class of relevant security</b>	<b>Nature of dealing</b> <i>e.g. subscription, conversion</i>	<b>Details</b>	<b>Price per unit (if applicable)</b>
Shares of Common Stock in American Axle & Manufacturing Holdings, Inc	Vesting of Restricted Stock Units	Vesting of Restricted Stock Units over 20,492 Shares of Common Stock in American Axle & Manufacturing Holdings, Inc. Settlement deferred until retirement from the board of American Axle & Manufacturing Holdings, Inc.	N/A

**4. OTHER INFORMATION**

(a) **Indemnity and other dealing arrangements**

<p><b>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer or person acting in concert making the disclosure and any other person:</b></p> <p><i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(b) **Agreements, arrangements or understandings relating to options or derivatives**

<p><b>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer or person acting in concert making the disclosure and</b></p>
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<b>any other person relating to:</b> <b>(i) the voting rights of any relevant securities under any option; or</b> <b>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</b> <i>If there are no such agreements, arrangements or understandings, state "none"</i>
None

**(c) Attachments**

**Are any Supplemental Forms attached?**

<b>Supplemental Form 8 (Open Positions)</b>	NO
<b>Supplemental Form 8 (SBL)</b>	NO

<b>Date of disclosure:</b>	23 May 2025
<b>Contact name:</b>	Matthew Paroly, Vice President and General Counsel
<b>Telephone number:</b>	+1 (248) 882-7236

*Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.*

*The Panel's Market Surveillance Unit is available for consultation in relation to the Code's dealing disclosure requirements on +44 (0)20 7638 0129.*

*The Code can be viewed on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*

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