

This document is the English translation of the official Japanese version of the Press Release (the “Official Japanese Version”). This English translation was prepared for your reference, to help you understand what is stated in the Official Japanese Version. In the event of any discrepancy between the Official Japanese Version and this English translation, the Official Japanese Version will prevail.

February 19, 2025

For Immediate Release

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| Company Name | Sanyo Special Steel Co., Ltd. |
| Name of Representative | Katsuhiro Miyamoto, Representative Director and President (Code No.: 5481, Prime Market of the TSE) |
| Contact | Shinichi Sugano, General Manager, Head of General Administration Department (Telephone: +81-79-235-6003) |

(Amendment) Partial Amendment to “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Nippon Steel Corporation (the Company’s Parent Company) and Recommendation to Tender Shares in the Tender Offer”

Sanyo Special Steel Co., Ltd. (the “Company”) hereby announces that amendments need to be made to certain parts of the “Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares by Nippon Steel Corporation (the Company’s Parent Company) and Recommendation to Tender Shares in the Tender Offer” published by the Company on January 31, 2025 as set forth below. Amendments are underlined.

Particulars

11. Other
(Before Amendment)

[Omitted]

- (3) Publication of “Notice of Revisions to Year-End Dividend Forecast for Fiscal Year Ending March 2025 (No Dividends)”

The Company, at its board of directors’ meeting held today, adopted a resolution to revise the dividend forecast for the fiscal year ending March 2025, which was published on October 31, 2024, and not to pay year-end dividends for the fiscal year subject to consummation of the Tender Offer. For details, please see “Notice of Revisions to Year-End Dividend Forecast for Fiscal Year Ending March 2025 (No Dividends)” released by the Company today.

11. Other
(After Amendment)

[Omitted]

- (3) Publication of “Notice of Revisions to Year-End Dividend Forecast for Fiscal Year Ending March 2025 (No Dividends)”

The Company, at its board of directors’ meeting held today, adopted a resolution to revise the dividend forecast for the fiscal year ending March 2025, which was published on October 31, 2024, and not to pay year-end dividends for the fiscal year subject to consummation of the

Tender Offer. For details, please see “Notice of Revisions to Year-End Dividend Forecast for Fiscal Year Ending March 2025 (No Dividends)” released by the Company today.

(4) Publication of “Notice of Abolishment of Shareholder Benefit Plan”

The Company has decided to abolish the shareholder benefit plan, subject to consummation of the Tender Offer, with the shareholder benefit having a record date of March 31, 2025. For details, please see the “Notice of Abolishment of Shareholder Benefit Plan” released by the Company today.

End.

【U.S. Regulations】

The Tender Offer is not directly or indirectly conducted in or into the United States, does not make use of the U.S. mails or other means or instrumentality of interstate or international commerce (including, but not limited to, telephone, telex, facsimile, email and internet communication), and is not conducted through any facility of a national securities exchange within the United States. No shareholder will be permitted to tender shares in the Tender Offer using the above-mentioned means or instrumentalities or through the above-mentioned facilities, or from the United States.

Furthermore, this press release or other related documents are not, and shall not be, sent or distributed in, into or from the United States using mails or other means. No shares may be tendered in violation of the above-mentioned restrictions directly or indirectly.