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February 28, 2025

For Immediate Release

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)

Notice Regarding Setting of Record Date for Convocation of Extraordinary General Shareholders’ Meeting

Sanyo Special Steel Co., Ltd. (the “Company”), at a meeting of the board of directors held today, adopted a resolution to set the record date for the convocation of an extraordinary general shareholders’ meeting (the “Extraordinary General Shareholders’ Meeting”) in preparation for holding the Extraordinary General Shareholders’ Meeting in late May 2025, as described below.

1. Record Date, etc. for the Extraordinary General Shareholders’ Meeting

In order to determine the shareholders entitled to exercise their voting rights at the Extraordinary General Shareholders’ Meeting, the Company resolved, in preparation for holding the Extraordinary General Shareholders’ Meeting, to set March 31, 2025 (Monday) as the record date (the “Record Date”) for the Extraordinary General Shareholders’ Meeting and entitle the shareholders entered or recorded in the last shareholder register as of March 31, 2025 to exercise their voting rights at the Extraordinary General Shareholders’ Meeting.

- (1) Record Date: March 31, 2025 (Monday)
- (2) Date of Public Notice: March 3, 2025 (Monday)
- (3) Method of Public Notice: Electronic public notice (to be posted on the Company’s website)
<https://www.sanyo-steel.co.jp/>

2. Schedule and Agenda for the Extraordinary General Shareholders’ Meeting

As announced in the press release titled “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” (as amended by the press release titled “(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’” published on February 19, 2025), if the tender offer for the Company’s common shares (the “Company Shares”) by Nippon Steel Corporation, the Company’s controlling shareholder (parent company) (the “Tender Offeror”) (the “Tender Offer”) is successfully completed, and the Tender Offeror fails to acquire all of the Company Shares (excluding the Company Shares owned by the Tender Offeror and the treasury shares owned by the Company)

through the Tender Offer, it plans to implement the series of procedures below to make the Tender Offeror the only shareholder of the Company by the methods below after the successful completion of the Tender Offer.

Specifically, (i) as a result of the successful completion of the Tender Offer, if the total of the number of voting rights of the Company owned by the Tender Offeror reaches 90% or more of the number of voting rights of all the shareholders of the Company, and the Tender Offeror becomes a special controlling shareholder under Article 179, paragraph (1) of the Companies Act (Act No. 86 of 2005, as amended; the “Companies Act”), the Tender Offeror will, promptly after completion of the settlement for the Tender Offer, demand that all the shareholders of the Company (excluding the Tender Offeror and the Company) sell all of the Company Shares owned by them pursuant to Part II, Chapter II, Section 4-2 of the Companies Act. On the other hand, (ii) even if the Tender Offer is successfully completed, if the total of the number of voting rights of the Company owned by the Tender Offeror is less than 90% of the number of voting rights of all the shareholders of the Company, the Tender Offeror will, promptly after completion of the settlement for the Tender Offer, request that the Company hold an Extraordinary General Shareholders’ Meeting, the proposals for which include the Share Consolidation and a partial amendment to the articles of incorporation to abolish provisions concerning the number of shares constituting one unit of shares subject to the Share Consolidation becoming effective.

The Company has determined to set in advance the record date that would be required for the convocation of the Extraordinary General Shareholders’ Meeting. The date and place of the Extraordinary General Shareholders’ Meeting, and the details of the agenda for the Extraordinary General Shareholders’ Meeting will be announced by the Company once they have been determined.

If the Tender Offer is not successfully completed, or if the case set out in (i) above occurs (where as a result of the successful completion of the Tender Offer, if the total of the number of voting rights of the Company owned by the Tender Offeror reaches 90% or more of the number of voting rights of all the shareholders of the Company, the Tender Offeror will demand that all the shareholders of the Company (excluding the Tender Offeror and the Company) sell all of the Company Shares owned by them), the Company will not hold the Extraordinary General Shareholders’ Meeting or use the Record Date.

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, the press releases for the Tender Offer 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.