

**Notice of Changes in Board Members and Officers****1. Changes in Board Members and Officers as of April 1, 2022**

## (1) Changes in the division of business responsibilities and delegation of office

## &lt; Director, Member of the Board and Managing Executive Officer &gt;

Name	New responsibilities	Current responsibilities
OI Shigehiro	Supervises the Environmental Management Department, and Slag Products Manufacturing & Sales Office. In charge of the <u>Safety &amp; Disaster Prevention Department</u> , Production Planning & Administration Department, Industrial Engineering Office, Equipment Department, Steelmaking Department, Bar & Wire Manufacturing Department, and Tube Manufacturing Department. Rendering assistance to the director in charge of the Metal Powder Manufacturing & Sales Division on production related matters. Rendering assistance to the director in charge of the Corporate Planning Department on manufacturing technology related matters of Ovako AB <u>and Mahindra Sanyo Special Steel Pvt. Ltd.</u>	Supervises the <u>Safety &amp; Disaster Prevention Office</u> , Environmental Management Department, and Slag Products Manufacturing & Sales Office. In charge of the Production Planning & Administration Department, Industrial Engineering Office, Equipment Department, Steelmaking Department, Bar & Wire Manufacturing Department, and Tube Manufacturing Department. Rendering assistance to the director in charge of the Metal Powder Manufacturing & Sales Division on production related matters. Rendering assistance to the director in charge of the Corporate Planning Department on manufacturing technology related matters of Ovako AB.
OMAE Kozo	Supervises the Formed & Fabricated Products Division. In charge of the Sales Planning & Administration Department, Sales Department for Bearings, Sales Department for Automobiles & Industrial Machinery, Special Products Sales Department, Overseas Marketing Department, Osaka Branch, Nagoya branch, Hiroshima Branch, and Kyushu Sales Office. Serves as General Manager of the Tokyo Regional Office. Rendering assistance to the director in charge of the Metal Powder Manufacturing & Sales Division on sales related matters. Rendering assistance to the director in charge of the Corporate Planning Department on sales related matters of Ovako AB <u>and Mahindra Sanyo Special Steel Pvt. Ltd.</u>	Supervises the Formed & Fabricated Products Division. In charge of the Sales Planning & Administration Department, Sales Department for Bearings, Sales Department for Automobiles & Industrial Machinery, Special Products Sales Department, Overseas Marketing Department, Osaka Branch, Nagoya branch, Hiroshima Branch, and Kyushu Sales Office. Serves as General Manager of the Tokyo Regional Office. Rendering assistance to the director in charge of the Metal Powder Manufacturing & Sales Division on sales related matters. Rendering assistance to the director in charge of the Corporate Planning Department on sales related matters of Ovako AB.
YANAGIMOTO Katsu	In charge of the Metal Powder Manufacturing & Sales Division, Research & Development Center, Technical Planning & Administration Department, and Quality Assurance Department. Rendering assistance to the director in charge of the Formed & Fabricated Products Division on technology related matters. Rendering assistance to the director in charge of the Corporate Planning Department on technology and research development related matters of Ovako AB <u>and Mahindra Sanyo Special Steel Pvt. Ltd.</u>	In charge of the Metal Powder Manufacturing & Sales Division, Research & Development Center, Technical Planning & Administration Department, and Quality Assurance Department. Rendering assistance to the director in charge of the Formed & Fabricated Products Division on technology related matters. Rendering assistance to the director in charge of the Corporate Planning Department on technology and research development related matters of Ovako AB.

## &lt; Executive Officer &gt;

Name	New responsibilities	Current responsibilities
MORISHITA Norihiko	<u>Serves as General Manager of the Production Planning &amp; Administration Department.</u>	<u>Deputy Chief Financial Officer of the Ovako AB</u>

## &lt; Executive Councilor &gt;

Name	New responsibilities	Current responsibilities
SHIMIZU Katsuhisa	<u>In charge of the Environmental Management Department, and Slag Products Manufacturing &amp; Sales Office.</u> <u>Serves as Head of Himeji Works, General Manager of the Safety &amp; Disaster Prevention Department, Safety and Health Manager, and Disaster Prevention Manager.</u>	<u>Serves as General Manager of the Steelmaking Department.</u>
SHIMOGUCHI Haruyuki	Serves as <u>General Manager of the Quality Assurance Department.</u>	Serves as <u>General Manager of the Production Planning &amp; Administration Department.</u>

## (2) Retirement of Executive Officer

Name	New title	Current title
CHIBA Takayo	Representative Director and President of Santoku Tech Co., Ltd.	Executive Officer Representative Director and President of Santoku Tech Co., Ltd.
KUWANA Takashi	Representative Director and President of Santoku Kogyo Co., Ltd.	Executive Officer In charge of the Safety & Disaster Prevention Office, Environmental Management Department, and Slag Products Manufacturing & Sales Office. Serves as Safety and Health Manager, and Disaster Prevention Manager.

## 2. Changes in Board Members and Officers as of late June, 2022

Note: Sanyo Special Steel Co., Ltd. will make a transition from a Company with Audit & Supervisory Board to a Company with Audit & Supervisory Committee subject to a proposal for requisite amendments to the Articles of Incorporation being approved at the 110th General Meeting of Shareholders to be held in June 2022. The Changes listed below will be officially resolved at the 110th General Meeting of Shareholders and the Board of Directors to take place immediately after General Meeting of Shareholders. (The current title shows as of April 1, 2022.)

### 1. Director, Member of the Board (excluding Audit & Supervisory Committee Members)

Name	New title(planned)	Current title
MIYAMOTO Katsuhiko	Representative Director and President	Representative Director and President
TAKAHASHI Kozo	Director, Member of the Board and Managing Executive Officer	Director, Member of the Board and Managing Executive Officer
OI Shigehiro	Director, Member of the Board and Managing Executive Officer	Director, Member of the Board and Managing Executive Officer
OMAE Kozo	Director, Member of the Board and Managing Executive Officer	Director, Member of the Board and Managing Executive Officer
YANAGIMOTO Katsu	Director, Member of the Board and Managing Executive Officer	Director, Member of the Board and Managing Executive Officer
USUKI Masaharu	Independent External Director, Member of the Board	Independent External Director, Member of the Board
*FUJIWARA Kayo	Independent External Director, Member of the Board	Director and Senior Vice President of ENEOS Ocean Corporation
SONODA Hiroto	Director, Member of the Board	Audit & Supervisory Board Member

Note: Asterisk (\*) indicate new Member.

### 2. Director, Member of the Board and Audit & Supervisory Committee Members

Name	New title(planned)	Current title
NAGANO Kazuhiko	Director, Member of the Board and Senior Audit & Supervisory Committee Member	Senior Audit & Supervisory Board Member
YOGI Hiroshi	Independent External Director, Member of the Board and Audit & Supervisory Committee Member	Independent External Audit & Supervisory Board Member
*TOIDE Iwao	Independent External Director, Member of the Board and Audit & Supervisory Committee Member	Executive Vice President of Mitsubishi Corporation until the end of March 2022

Note: Asterisk (\*) indicate new Member.

### 3. Retirement of Director, Member of the Board

Name	New title(planned)	Current title
HIGUCHI Shinya	Senior Advisor	Director and Senior Advisor, Member of the Board
KOBAYASHI Takashi	-	Independent External Director, Member of the Board
ONISHI Tamae	-	Independent External Director, Member of the Board

### 4. Retirement of Audit & Supervisory Board Member

Name	New title(planned)	Current title
OE Katsuaki	-	Independent External Audit & Supervisory Board Member

### 5. Changes in Executive Officer

Name	New title(planned)	Current title
HIRAOKA Kazuhiko	Managing Executive Officer Serves as General Manager of the Research & Development Center.	Executive Officer Serves as General Manager of the Research & Development Center.
YATSUNAMI Takashi	Managing Executive Officer In charge of the Accounting & Finance Department. Serves as General Manager of the Corporate Planning Department.	Executive Officer In charge of the Accounting & Finance Department. Serves as General Manager of the Corporate Planning Department.

### 6. Appointment of new Executive Officer

Name	New title(planned)	Current title
SHIMIZU Katsuhisa	Executive Officer In charge of the Environmental Management Department, and Slag Products Manufacturing & Sales Office. Serves as Head of Himeji Works, General Manager of the Safety & Disaster Prevention Department, Safety and Health Manager, and Disaster Prevention Manager.	Executive Councilor In charge of the Environmental Management Department, and Slag Products Manufacturing & Sales Office. Serves as Head of Himeji Works, General Manager of the Safety & Disaster Prevention Department, Safety and Health Manager, and Disaster Prevention Manager.
OUCHI Hiroaki	Executive Officer Serves as General Manager of the Technical Planning & Administration Department.	Executive Councilor Serves as General Manager of the Technical Planning & Administration Department.
TACHIBANA Yoshitaka	Executive Officer Serves as General Manager of the Personnel & Labor Relations Department.	Executive Councilor Serves as General Manager of the Personnel & Labor Relations Department.
SUDA Atsuko	Executive Officer Serves as General Manager of the Internal Control & Audit Department.	Executive Councilor Serves as General Manager of the Internal Control & Audit Department.

### 7. Retirement of Executive Officer

Name	New title(planned)	Current title
KOGA Yasutomo	-	Executive Officer In charge of the Formed & Fabricated Products Division. Rendering assistance to the director in charge of the Corporate Planning Department on the Mahindra Sanyo Special Steel Pvt. Ltd.'s formed & fabricated products business.

#### 8. Appointment of new Executive Councilor

Name	New title(planned)	Current title
YAMAMOTO Masatoshi	Executive Councilor Serves as General Manager of the Metal Powder Manufacturing & Sales Division	General Manager of the Metal Powder Manufacturing & Sales Division
KOMATSU Takashi	Executive Councilor PRESIDENT & DIRECTOR GENERAL of Sanyo Special Steel Manufacturing de México, S.A. de C.V.	PRESIDENT & DIRECTOR GENERAL of Sanyo Special Steel Manufacturing de México, S.A. de C.V.

#### 9. Retirement of Executive Councilor

Name	New title(planned)	Current title
MATSUGASHITA Akito	Director of Yokkoh Bussan Co., Ltd.	Executive Councilor Serves as General Manager of the General Administration Department.

(Reference 1)

#### Brief Personal History of New Directors

Name (date of birth)	Brief personal history
FUJIWARA Kayo (May 27,1962)	<p>April 1985 Joined MITSUI &amp; CO., LTD.</p> <p>April 1987 Joined ICI Australia LTD</p> <p>April 1989 Joined Nippon Oil Co., Ltd. (currently ENEOS Corporation)</p> <p>July 2006 Deputy General Manager of Overseas Procurement Department of Nippon Oil Corporation (currently ENEOS Corporation)</p> <p>July 2012 General Manager of System integration department of JX Nippon Oil &amp; Energy Corporation (currently ENEOS Corporation)</p> <p>April 2014 Managing Director of JX Nippon Oil &amp; Energy Asia Pte. Ltd.</p> <p>April 2018 Executive Officer of JXTG Nippon Oil &amp; Energy Corporation (currently ENEOS corporation)</p> <p>April 2021 Director and Senior Vice President of ENEOS Ocean Corporation (to present)</p>
TOIDE Iwao (October 18,1958)	<p>April 1981 Joined Mitsubishi Corporation</p> <p>April 2011 Senior Vice President of Mitsubishi Corporation</p> <p>April 2014 President &amp; CEO, Director of Metal One Corporation</p> <p>April 2017 Executive Vice President of Mitsubishi Corporation</p> <p>June 2017 Member of the Board, Executive Vice President of Mitsubishi Corporation</p> <p>June 2019 Executive Vice President of Mitsubishi Corporation (Scheduled to retire from Mitsubishi Corporation at the end of March 2022)</p>

(Reference 2)

### Expected Management Structure as of late June 2022

Titles	Name	Division of business responsibilities and delegation of office
Representative Director and President	*MIYAMOTO Katsuhiko	
Director, Member of the Board and Managing Executive Officer	TAKAHASHI Kozo	Supervises the Accounting & Finance Department. In charge of the Secretarial Office, Corporate Planning Department, Computer Systems Planning Office, Personnel & Labor Relations Department, General Administration Department, Internal Control & Audit Department, and Procurement Department.
	OI Shigehiro	Supervises the Environmental Management Department, and Slag Products Manufacturing & Sales Office. In charge of the Safety & Disaster Prevention Department, Production Planning & Administration Department, Industrial Engineering Office, Equipment Department, Steelmaking Department, Bar & Wire Manufacturing Department, and Tube Manufacturing Department. Rendering assistance to the director in charge of the Metal Powder Manufacturing & Sales Division on production related matters. Rendering assistance to the director in charge of the Corporate Planning Department on manufacturing technology related matters of Ovako AB and Mahindra Sanyo Special Steel Pvt. Ltd.
	OMAE Kozo	In charge of the Sales Planning & Administration Department, Sales Department for Bearings, Sales Department for Automobiles & Industrial Machinery, Special Products Sales Department, Overseas Marketing Department, Osaka Branch, Nagoya branch, Hiroshima Branch, Kyushu Sales Office and Formed & Fabricated Products Division. Serves as General Manager of the Tokyo Regional Office. Rendering assistance to the director in charge of the Metal Powder Manufacturing & Sales Division on sales related matters. Rendering assistance to the director in charge of the Corporate Planning Department on sales related matters of Ovako AB and Mahindra Sanyo Special Steel Pvt. Ltd.
	YANAGIMOTO Katsu	In charge of the Metal Powder Manufacturing & Sales Division, Research & Development Center, Technical Planning & Administration Department, and Quality Assurance Department. Rendering assistance to the director in charge of the Formed & Fabricated Products Division on technology related matters. Rendering assistance to the director in charge of the Corporate Planning Department on technology and research development related matters of Ovako AB and Mahindra Sanyo Special Steel Pvt. Ltd.
Independent External Director, Member of the Board	*USUKI Masaharu	
	*FUJIWARA Kayo	
Director, Member of the Board	SONODA Hiroto	
Director, Member of the Board and Senior Audit & Supervisory Committee Member	NAGANO Kazuhiko	
Independent External Director, Member of the Board and Audit & Supervisory Committee Member	*YOGI Hiroshi	
	*TOIDE Iwao	

Note: Asterisk (\*) indicate Member of the Nomination & Compensation Advisory Committee

Titles	Name	Division of business responsibilities and delegation of office
Managing Executive Officer	HIRAOKA Kazuhiko	Serves as General Manager of the Research & Development Center.
	YATSUNAMI Takashi	In charge of the Accounting & Finance Department. Serves as General Manager of the Corporate Planning Department.
Executive Officer	UNIGAME Yasukazu	Managing Director of the Mahindra Sanyo Special Steel Pvt. Ltd.
	KUNISADA Masanori	Chief Operating Officer of the Mahindra Sanyo Special Steel Pvt. Ltd.
	MORISHITA Norihiko	Serves as General Manager of the Production Planning & Administration Department.
	AOTA Hidetoshi	Serves as General Manager of the Osaka Branch, Hiroshima Branch, and Kyushu Sales Office.
	SHIMIZU Katsuhisa	In charge of the Environmental Management Department, and Slag Products Manufacturing & Sales Office. Serves as Head of Himeji Works, General Manager of the Safety & Disaster Prevention Department, Safety and Health Manager, and Disaster Prevention Manager.
	OUCHI Hiroaki	Serves as General Manager of the Technical Planning & Administration Department.
	TACHIBANA Yoshitaka	Serves as General Manager of the Personnel & Labor Relations Department.
	SUDA Atsuko	Serves as General Manager of the Internal Control & Audit Department.
Executive Councilor	SHIMOGUCHI Haruyuki	Serves as General Manager of the Quality Assurance Department.
	YAMAMOTO Masatoshi	Serves as General Manager of the Metal Powder Manufacturing & Sales Division
	KOMATSU Takashi	PRESIDENT & DIRECTOR GENERAL of Sanyo Special Steel Manufacturing de México, S.A. de C.V.

END

Please note that the official text of this document has been prepared in Japanese. To the extent there is any discrepancy between the English translation and original Japanese version, please refer to the Japanese version.