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Securities Code: 5440

June 8, 2026

To our shareholders:

Shogo Sakamoto  
President and Representative Director  
**KYOEI STEEL LTD.**  
1-4-16, Dojimahama, Kita-ku, Osaka-shi

## Notice of the 82nd Annual General Meeting of Shareholders

We are pleased to announce the 82nd Annual General Meeting of Shareholders of KYOEI STEEL LTD. (the “Company”), which will be held as described below.

In convening this general meeting of shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access any of the websites to view the information.

The Company’s website:

<https://www.kyoeisteel.co.jp/> (in Japanese)

(From the above website, select “Investor Relations,” “Stock Information” and then “General Meeting of Shareholders.”)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/5440/teiji/> (in Japanese)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the website by using the internet address shown above, enter “KYOEI STEEL” in “Issue name (company name)” or the Company’s securities code “5440” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights in accordance with the instructions provided below by 5:40 p.m. on Tuesday, June 23, 2026 (JST).

### [Exercise of Voting Rights via the Internet]

Please access the voting rights exercise website (<https://www.web54.net>) designated by the Company, use the voting rights exercise code and password printed on the Voting Rights Exercise Form, and follow the on-screen instructions to indicate your vote “for” or “against” for each proposal by the above deadline.

### [Exercise of Voting Rights in Writing (by Mail)]

Please indicate your vote “for” or “against” for each proposal on the Voting Rights Exercise Form and return it so that it is received by the above deadline.

1. **Date and Time:** Wednesday, June 24, 2026, at 10:00 a.m. (JST)
2. **Venue:** RIHGA Royal Hotel Osaka, Vignette Collection 2F Katsura  
5-3-68, Nakanoshima, Kita-ku, Osaka-shi  
(Please note that the venue is changed from the last year’s meeting.)
3. **Purpose of the Meeting:**
  - Matters to be reported:**
    1. Business Report and Consolidated Financial Statements, the Audit Reports by the Accounting Auditor and the Audit & Supervisory Board on the audit results of the Consolidated Financial Statements for the 82nd fiscal year (April 1, 2025 to March 31, 2026)
    2. Non-consolidated Financial Statements for the 82nd fiscal year (April 1, 2025 to March 31, 2026)
  - Matters to be resolved:**
    - Proposal No. 1:** Election of Nine Directors
    - Proposal No. 2:** Election of Two Audit & Supervisory Board Members
    - Proposal No. 3:** Revision of Amount of Remuneration of Audit & Supervisory Board Members

\* For those attending the meeting on the day, please submit the Voting Rights Exercise Form at the reception desk.

\* In accordance with the enforcement of the electronic provision system, in principle you are to check items subject to measures for electronic provision by accessing any of the aforementioned websites, and paper-based documents stating the items are delivered only to shareholders who request the delivery of paper-based documents by the record date. However, for this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.

Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders. The Audit & Supervisory Board members and the Accounting Auditor have audited the documents subject to audit, including the following items.

- (i) Outline of the System for Ensuring the Properness of Operations of the Company and the Status of Operation of the System in the Business Report
- (ii) Notes to Consolidated Financial Statements
- (iii) Notes to Non-consolidated Financial Statements

\* If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the aforementioned websites.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1: Election of Nine Directors

At the conclusion of this meeting, the terms of office of all nine Directors will expire. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

| Candidate No. | Name  | Current position and responsibility in the Company  | Attendance rate (times of attendance) at Board of Directors' meetings |
|---------------|---|---|---|
| 1             | Hideichiro Takashima <span style="border: 1px solid black; padding: 2px;">Reelection</span>   | Chairman and Representative Director  | 100%<br>(18/18)   |
| 2             | Shogo Sakamoto <span style="border: 1px solid black; padding: 2px;">Reelection</span>   | President and Representative Director   | 100%<br>(18/18)   |
| 3             | Tetsuya Kan <span style="border: 1px solid black; padding: 2px;">Reelection</span>  | Board Director and Senior Vice President; Executive Officer, Assistant to the President and in charge of Corporate Planning Dept. and Overseas Investment Dept. of head office, and promotion of Group collaboration  | 100%<br>(14/14)   |
| 4             | Yasuyuki Hirotoimi <span style="border: 1px solid black; padding: 2px;">Reelection</span>   | Board Director and Executive Advisor  | 100%<br>(18/18)   |
| 5             | Susumu Hayashi <span style="border: 1px solid black; padding: 2px;">New election</span>   | Senior Executive Officer in charge of Information Systems Dept. of head office, Assistant to the Director in charge of Accounting & Financing Dept. of head office, and General Manager of Accounting & Financing Dept. and General Manager of Information Systems Dept. of head office | -   |
| 6             | Tatsuya Kawabe <span style="border: 1px solid black; padding: 2px;">Reelection</span> <span style="border: 1px solid black; padding: 2px;">Outside</span><br><span style="border: 1px solid black; padding: 2px;">Independent Director</span> | Outside Director  | 100%<br>(18/18)   |
| 7             | Kimiko Funato <span style="border: 1px solid black; padding: 2px;">Reelection</span> <span style="border: 1px solid black; padding: 2px;">Outside</span><br><span style="border: 1px solid black; padding: 2px;">Independent Director</span>  | Outside Director  | 94%<br>(17/18)  |
| 8             | Yukako Matsuka <span style="border: 1px solid black; padding: 2px;">Reelection</span> <span style="border: 1px solid black; padding: 2px;">Outside</span><br><span style="border: 1px solid black; padding: 2px;">Independent Director</span> | Outside Director  | 100%<br>(18/18)   |
| 9             | Hikaru Oguchi <span style="border: 1px solid black; padding: 2px;">New election</span><br><span style="border: 1px solid black; padding: 2px;">Outside</span>   | -   | -   |

| Candidate No. | Name<br>(Date of birth)  | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company   | Number of the Company's shares owned |
|---------------|--|--|--------------------------------------|
| 1             | Hideichiro Takashima<br>(January 26, 1958)<br><br><Reelection> | <p>Mar. 1989    Joined the Company</p> <p>Mar. 1990    Board Director</p> <p>Apr. 1991    Board Director and Executive Managing Officer</p> <p>June 1992    Board Director and Senior Executive Managing Officer</p> <p>June 1993    Board Director and Senior Vice President</p> <p>Oct. 1993    Senior Vice President and Representative Director</p> <p>June 1995    President and Representative Director, and COO</p> <p>June 2007    Vice Chairman and Representative Director</p> <p>June 2010    Chairman and Representative Director (current position)</p> | 4,347,460                            |
|               |  | <p>Reasons for nomination</p> <p>Hideichiro Takashima has served as Representative Director of the Company from 1993 to the present and has led the Company's development throughout this period. Based on his experience and insight as a manager over many years, we have judged that he is capable of adequately enabling the Company to sustainably enhance its corporate value. Thus, we have nominated him as a candidate to continue as a Director.</p>   |                                      |

| Candidate No. | Name<br>(Date of birth)                                   | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company  | Number of the Company's shares owned |
|---------------|---|---|--------------------------------------|
| 2             | Shogo Sakamoto<br>(November 26, 1958)<br><br><Reelection> | <p>Apr. 1999    Joined the Company</p> <p>June 2012    General Manager of Sales &amp; Marketing Dept. of Yamaguchi Division</p> <p>June 2014    Executive Officer, Deputy General Manager of Yamaguchi Division and General Manager of Sales &amp; Marketing Dept. of Yamaguchi Division</p> <p>June 2017    Board Director and Executive Officer; Deputy General Manager of Yamaguchi Division and General Manager of Sales &amp; Marketing Dept. of Yamaguchi Division</p> <p>Jan. 2018    Board Director and Executive Officer; General Manager of Marketing Planning &amp; Coordination Dept. of head office and Deputy General Manager of Yamaguchi Division</p> <p>June 2018    Board Director and Executive Managing Officer, and General Manager of Marketing Planning &amp; Coordination Dept. of head office</p> <p>June 2019    Board Director and Executive Managing Officer in charge of Marketing Planning &amp; Coordination Dept. of head office, and General Manager of Marketing Planning &amp; Coordination Dept. of head office</p> <p>Apr. 2020    Board Director and Executive Managing Officer in charge of Marketing Planning &amp; Coordination Dept. of head office</p> <p>June 2020    Board Director and Executive Managing Officer, and General Manager of Yamaguchi Division</p> <p>June 2021    Board Director and Senior Executive Managing Officer, and General Manager of Yamaguchi Division</p> <p>June 2023    Board Director and Senior Vice President; Executive Officer, Assistant to the President and in charge of Corporate Planning Dept. of head office</p> <p>June 2024    Board Director and Senior Vice President; Executive Officer, Assistant to the President and in charge of Corporate Planning Dept. and Marketing Planning &amp; Coordination Dept. of head office, and promotion of Group collaboration</p> <p>June 2025    President and Representative Director (current position)</p> | 7,900                                |
|               |   | <p>Reasons for nomination</p> <p>Shogo Sakamoto has broad and deep knowledge and expertise in all aspects of operating a business through his many years of experience in sales divisions and as a General Manager. He provides leadership as a member of the management team of the Company group and appropriately supervises overall management of the Company. Thus, we have judged that he is capable of adequately enabling the Company to sustainably enhance its corporate value and nominated him as a candidate to continue as a Director.</p>  |                                      |

| Candidate No. | Name<br>(Date of birth)                            | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company  | Number of the Company's shares owned |
|---------------|--|---|--------------------------------------|
| 3             | Tetsuya Kan<br>(April 3, 1961)<br><br><Reelection> | <p>Apr. 1984    Joined The Daiwa Bank, Limited (currently Resona Bank, Limited)</p> <p>Apr. 2008    Executive Officer</p> <p>June 2011    Managing Executive Officer</p> <p>Apr. 2013    Director and Executive Officer</p> <p>Apr. 2013    Representative Executive Officer of Resona Holdings, Inc.</p> <p>June 2013    Director and Representative Executive Officer</p> <p>Apr. 2017    Deputy President and Representative Director, Executive Officer of Resona Bank, Limited</p> <p>Nov. 2017    Representative Director and Executive President of Kansai Mirai Financial Group, Inc.</p> <p>Apr. 2019    President and Representative Director of Kansai Mirai Bank, Limited</p> <p>Apr. 2023    Chairman of the Board of Kansai Mirai Financial Group, Inc.<br/>Chairman of the Board of Kansai Mirai Bank, Limited</p> <p>Apr. 2024    Joined the Company</p> <p>June 2024    Senior Vice President; Executive Officer in charge of Overseas Investment Dept. of head office and assistant in charge of promotion of Group collaboration</p> <p>June 2025    Board Director and Senior Vice President; Executive Officer, Assistant to the President and in charge of Corporate Planning Dept. and Overseas Investment Dept. of head office, and promotion of Group collaboration (current position)</p> | 6,500                                |
|               |  | <p>Reasons for nomination</p> <p>Tetsuya Kan has deep knowledge and a high level of insight in all aspects of operating a business through his abundant experience as a manager at financial institutions. He provides leadership as a member of the management team of the Company group and appropriately supervises overall management of the Company. Thus, we have judged that he is capable of adequately enabling the Company to sustainably enhance its corporate value and nominated him as a candidate to continue as a Director.</p>   |                                      |

| Candidate No. | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company   | Number of the Company's shares owned |
|---------------|---|--|--------------------------------------|
| 4             | <p data-bbox="363 846 549 898">Yasuyuki Hirotoomi<br/>(June 15, 1954)</p> <p data-bbox="389 927 523 954">&lt;Reelection&gt;</p> | <p data-bbox="609 286 1171 338">Apr. 1978    Joined The Daiwa Bank, Limited (currently Resona Bank, Limited)</p> <p data-bbox="609 349 919 376">Oct. 2003    Executive Officer</p> <p data-bbox="609 387 1177 465">June 2005    Managing Executive Officer, and General Manager of Osaka Sales Division and Osaka Central Sales Division</p> <p data-bbox="609 477 1142 528">June 2008    Director and Senior Managing Executive Officer</p> <p data-bbox="609 539 1193 591">June 2009    Representative Director, Deputy President and Executive Officer</p> <p data-bbox="609 602 944 629">Apr. 2014    Joined the Company</p> <p data-bbox="609 640 1209 696">June 2014    Board Director and Senior Vice President; Executive Officer and Assistant to the President</p> <p data-bbox="609 707 1168 763">June 2017    Outside Director of ICHINEN HOLDINGS CO., LTD. (current position)</p> <p data-bbox="609 775 1214 875">Oct. 2017    Board Director and Senior Vice President; Executive Officer, Assistant to the President and in charge of Corporate Planning Dept. of head office of the Company</p> <p data-bbox="609 887 1114 913">June 2018    President and Representative Director</p> <p data-bbox="609 925 1198 981">June 2025    Board Director and Executive Advisor (current position)</p> <p data-bbox="609 992 1150 1048">Jan. 2026    Outside Director of Hankyu Hanshin Department Stores, Inc. (current position)</p> <p data-bbox="609 1059 1155 1086">&lt;Significant concurrent positions outside the Company&gt;</p> <p data-bbox="609 1097 1139 1124">Outside Director of ICHINEN HOLDINGS CO., LTD.</p> <p data-bbox="609 1135 1198 1191">Outside Director of Hankyu Hanshin Department Stores, Inc. (scheduled to retire from this position on June 15, 2026)</p> <p data-bbox="609 1202 1203 1258">Outside Director, Audit and Supervisory Committee Member of H2O RETAILING CORPORATION (scheduled to assume this position on June 24, 2026)</p> <p data-bbox="609 1283 842 1310">Reasons for nomination</p> <p data-bbox="609 1321 1382 1503">Yasuyuki Hirotoomi has abundant experience as Representative Director at Resona Bank, Limited and the Company and, based on his high level of insight, he provides leadership as a member of the management team of the Company group and appropriately supervises overall management of the Company. Thus, we have judged that he is capable of adequately enabling the Company to sustainably enhance its corporate value and nominated him as a candidate to continue as a Director.</p> | 18,500                               |

| Candidate No. | Name<br>(Date of birth)                                     | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company  | Number of the Company's shares owned |
|---------------|---|---|--------------------------------------|
| 5             | Susumu Hayashi<br>(December 29, 1968)<br><br><New election> | <p>Apr. 1992    Joined the Company</p> <p>June 2015    General Manager of Accounting &amp; Financing Dept. of head office</p> <p>Jan. 2019    General Manager of Accounting &amp; Financing Dept. and General Manager of Information Systems Dept. of head office</p> <p>June 2019    Executive Officer, General Manager of Accounting &amp; Financing Dept. and General Manager of Information Systems Dept. of head office</p> <p>June 2023    Senior Executive Officer in charge of Information Systems Dept. of head office, Assistant to the Director in charge of Accounting &amp; Financing Dept. of head office, and General Manager of Accounting &amp; Financing Dept. and General Manager of Information Systems Dept. of head office (current position)</p> | 3,869                                |
|               |   | <p>Reasons for nomination</p> <p>Susumu Hayashi has been engaged in the accounting and systems fields of the Company for many years and has deep knowledge and experience particularly in the fields of treasury and accounting. We have judged that he is capable of adequately enabling the Company to sustainably enhance its corporate value, and thus, have nominated him as a new candidate for Director.</p>   |                                      |

| Candidate No. | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company  | Number of the Company's shares owned |
|---------------|---|---|--------------------------------------|
| 6             | Tatsuya Kawabe<br>(June 6, 1952)<br><br><Reelection><br><Outside><br><Independent Director> | <p>Apr. 1976    Joined The Kansai Electric Power Company, Incorporated (“KEPCO”)</p> <p>June 2006    Manager of District Symbiosis and Public Relations Office</p> <p>June 2007    Executive Officer, and Manager of District Symbiosis and Public Relations Office</p> <p>May 2009    Executive Officer of KEPCO<br/>Managing Director and Head of the Secretariat of Kansai Economic Federation</p> <p>June 2009    Executive Managing Officer of KEPCO<br/>Managing Director and Head of the Secretariat of Kansai Economic Federation</p> <p>May 2011    Executive Managing Officer of KEPCO<br/>Senior Managing Director of Kansai Economic Federation</p> <p>June 2011    Director of KEPCO<br/>Senior Managing Director of Kansai Economic Federation</p> <p>June 2015    President of Kansai Electrical Safety Inspection Association</p> <p>June 2019    Board Director of the Company (current position)</p> <p>June 2021    President and Director General of Institute of Nuclear Safety System, Inc.</p> | 0                                    |
|               |   | <p>Reasons for nomination and outline of expected roles</p> <p>Tatsuya Kawabe has deep knowledge and a high level of insight through his experience as a Director of KEPCO, etc., and is expected to supervise the management and provide advice on the Company’s overall management. Thus, we have nominated him as a candidate to continue as an outside Director. If he is elected, he will be a member of the Nomination and Remuneration Advisory Committee, a voluntary advisory body of the Board of Directors, and will be involved in the appointment of candidates for the Company’s directors, audit &amp; supervisory board members and officers and the decision on their remuneration, etc. from an objective and neutral position.</p>   |                                      |

| Candidate No. | Name<br>(Date of birth)   | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company  | Number of the Company's shares owned |
|---------------|---|---|--------------------------------------|
| 7             | <p data-bbox="379 622 539 678">Kimiko Funato<br/>(March 5, 1969)</p> <p data-bbox="389 703 529 730">&lt;Reelection&gt;</p> <p data-bbox="405 734 513 761">&lt;Outside&gt;</p> <p data-bbox="341 766 577 792">&lt;Independent Director&gt;</p> | <p data-bbox="612 286 1209 342">Apr. 1991    Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p data-bbox="612 353 1209 432">Apr. 1998    Registered as an attorney at law<br/>Joined AIMANN AND ASSOCIATES (current position)</p> <p data-bbox="612 443 1145 499">June 2021    Board Director of the Company (current position)</p> <p data-bbox="612 510 1161 566">Apr. 2025    Outside Director of Kin-Ei Corp. (current position)</p> <p data-bbox="612 577 1161 600">&lt;Significant concurrent positions outside the Company&gt;</p> <p data-bbox="612 611 1018 633">Attorney, AIMANN AND ASSOCIATES</p> <p data-bbox="612 638 938 660">Outside Director of Kin-Ei Corp.</p> <p data-bbox="612 672 1209 728">Outside Director of GUNZE LIMITED (scheduled to assume this position on June 25, 2026)</p> <p data-bbox="612 739 1129 761">Reasons for nomination and outline of expected roles</p> <p data-bbox="612 772 1401 1131">Kimiko Funato has many years of abundant experience and expertise as an attorney at law, as well as a high level of legal compliance, and is expected to provide advice to ensure adequacy and appropriateness of decision-making by the Board of Directors from a professional perspective. Thus, we have nominated her as a candidate to continue as an outside Director. If she is elected, she will be a member of the Nomination and Remuneration Advisory Committee, a voluntary advisory body of the Board of Directors, and will be involved in the appointment of candidates for the Company's directors, audit &amp; supervisory board members and officers and the decision on their remuneration, etc. from an objective and neutral position. Although she has no experience of direct involvement in corporate management other than having served as an outside director, for the reasons stated above, we have judged that she can perform her duties appropriately as an outside Director.</p> | 0                                    |

| Candidate No. | Name<br>(Date of birth)  | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company  | Number of the Company's shares owned |
|---------------|--|---|--------------------------------------|
| 8             | <p data-bbox="375 683 539 739">Yukako Matsuka<br/>(July 5, 1978)</p> <p data-bbox="391 766 523 822">&lt;Reelection&gt;<br/>&lt;Outside&gt;</p> <p data-bbox="338 822 576 855">&lt;Independent Director&gt;</p> | <p data-bbox="609 286 1219 342">Dec. 2008    Joined Hanoi Branch (Vietnam) of Sumitomo Mitsui Banking Corporation</p> <p data-bbox="609 353 1219 409">July 2011    Head of Business Resources &amp; Networking Department of Hanoi Branch (Vietnam)</p> <p data-bbox="609 421 1219 499">Apr. 2014    Head of Business Resources &amp; Networking Department of Hanoi and Ho Chi Minh Branches (Vietnam)</p> <p data-bbox="609 510 1219 589">Nov. 2016    Head of Information and Business Networking Team of Global Advisory Banking Department (Singapore)</p> <p data-bbox="609 600 1219 678">May 2019    Joined YCP Solidiance Pte. Ltd. (currently YCP SG Pte. Ltd.)<br/>Director (current position)</p> <p data-bbox="609 689 1219 745">June 2024    Board Director of the Company (current position)</p> <p data-bbox="609 757 1219 813">&lt;Significant concurrent positions outside the Company&gt;<br/>Director of YCP SG Pte. Ltd.</p> <p data-bbox="609 824 1219 1240">Reasons for nomination and outline of expected roles<br/>Yukako Matsuka has deep knowledge and a high level of insight through her many years of business experience at Sumitomo Mitsui Banking Corporation and advisory firms and abundant international experience, and is expected to supervise the management and provide advice on the Company's overall management, particularly with respect to the Company's Vietnam business. Thus, we have nominated her as a candidate to continue as an outside Director. If she is elected, she will be a member of the Nomination and Remuneration Advisory Committee, a voluntary advisory body of the Board of Directors, and will be involved in the appointment of candidates for the Company's directors, Audit &amp; Supervisory Board members and officers and the decision on their remuneration, etc. from an objective and neutral position. Although she has no experience of direct involvement in corporate management other than having served as an outside director, for the reasons stated above, we have judged that she can perform her duties appropriately as an outside Director.</p> | 0                                    |

| Candidate No. | Name<br>(Date of birth)  | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company   | Number of the Company's shares owned |
|---------------|--|--|--------------------------------------|
| 9             | Hikaru Oguchi<br>(May 19, 1972)<br><New election><br><Outside> | <p>Mar. 1998 Registered as an attorney at law (Dai-Ichi Tokyo Bar Association)</p> <p>Dec. 2004 Legal Adviser for the Legal and Judicial Development Project in the Lao People's Democratic Republic, Japan International Cooperation Agency (JICA)</p> <p>Dec. 2005 Registered as an attorney at law in New York, USA</p> <p>May 2006 Legal Adviser for the Technical Assistance Seminar (Competition Law) in Vietnam, JICA</p> <p>July 2006 Deputy Director of Aid Policy Division, International Cooperation Bureau, Ministry of Foreign Affairs (fixed term)</p> <p>Apr. 2007 Part-time Lecturer of Faculty of Law, The University of Tokyo</p> <p>Oct. 2010 Partner of Ho Chi Minh City Office, Nishimura &amp; Asahi (Vietnam) Law Firm</p> <p>Jan. 2011 Partner of Nishimura &amp; Asahi (currently Nishimura &amp; Asahi (Gaikokuho Kyodo Jigyo)) (current position)</p> <p>Sept. 2012 Partner of Hanoi Office, Nishimura &amp; Asahi (Vietnam) Law Firm</p> <p>June 2015 Outside Corporate Auditor of Infoteria Corporation (currently Asteria Corporation)</p> <p>Jan. 2016 Partner of Vietnam offices, Nishimura &amp; Asahi (Vietnam) Law Firm</p> <p>May 2018 Outside Corporate Auditor of DCM Holdings Co., Ltd.</p> <p>Sept. 2018 Part-time Lecturer of Faculty of International Social Sciences, Gakushuin University</p> <p>May 2022 Outside Director (Audit and Supervisory Committee Member) of DCM Holdings Co., Ltd.</p> <p>June 2025 Outside Director of INFRONEER Holdings Inc. (current position)</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>Attorney, Partner of Nishimura &amp; Asahi (Gaikokuho Kyodo Jigyo)<br/>Outside Director of INFRONEER Holdings Inc.</p> <p>Reasons for nomination and outline of expected roles<br/>Hikaru Oguchi has abundant experience and expertise as an attorney at law on corporate legal affairs and global business support, as well as a high level of legal compliance, and is expected to provide advice to ensure adequacy and appropriateness of decision-making by the Board of Directors from a professional perspective. Thus, we have nominated her as a new candidate for outside Director. Although she has no experience of direct involvement in corporate management other than having served as an outside director, for the reasons stated above, we have judged that she can perform her duties appropriately as an outside Director.</p> | 0                                    |

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
  2. Susumu Hayashi and Hikaru Oguchi are new candidates for Director.
  3. Tatsuya Kawabe, Kimiko Funato, Yukako Matsuka, and Hikaru Oguchi are candidates for outside Director. The Company has appointed Tatsuya Kawabe, Kimiko Funato, and Yukako Matsuka as Independent Directors as provided for in the regulations of the Tokyo Stock Exchange and notified them to the Exchange. If the reelection of them is approved, the Company plans for their appointment as Independent Directors to continue.

4. Tatsuya Kawabe, Kimiko Funato, and Yukako Matsuka are currently outside Directors of the Company. At the conclusion of this meeting, their tenures since assuming office as outside Directors will have been seven years for Tatsuya Kawabe, five years for Kimiko Funato, and two years for Yukako Matsuka, respectively.
5. The reasons for nomination and outline of expected roles of each candidate for outside Director are as stated in “Reasons for nomination and outline of expected roles.”
6. Liability limitation contracts with Directors (excluding those who are Executive Directors, etc.)

The Company provides in its Articles of Incorporation that Directors (excluding those who are Executive Directors, etc.) may enter into contracts with the Company to limit their liability for damages to the Company to a certain extent. The Company has entered into such contracts with Tatsuya Kawabe, Kimiko Funato, and Yukako Matsuka, and if the reappointment of the three Directors is approved, the Company plans to renew the contracts with the three Directors. If the election of Hikaru Oguchi is approved, the Company plans to enter into a limited liability contract of the same content with her. The outline of the contracts is as follows.

  - (1) If any Director (excluding those who are Executive Directors, etc.) shall be liable for damages to the Company due to negligence of his or her duties, such Director shall be liable for such damages up to the minimum liability amount stipulated in laws and regulations.
  - (2) The above liability limitation contracts shall be permitted only when Directors (excluding those who are Executive Directors, etc.) perform the duties giving rise to said liabilities in good faith and without any gross negligence.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. (However, there are certain reasons for coverage exclusion, such as not being covered for damages caused by an illegal act with full knowledge of its illegality.) In the event that each candidate is reelected or elected as Director, each shall become an insured under the policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.

**(For your reference) Skills matrix of the candidates for Director**

The following shows the expertise, experience, and skills possessed by each candidate for Director of which the Board of Directors has particularly high expectations to effectively fulfill its decision-making and supervisory functions:

| Candidate No. | Name                 | Expertise, experience and skills, etc. |  |  |                     |                                  |                                   |  |   |
|---------------|----------------------|--|--|--|---------------------|----------------------------------|-----------------------------------|--|---|
|               |                      | Corporate management                   | Business strategy and environmental management | Manufacturing, technology, development and quality control | Sales and marketing | Treasury, accounting and finance | Legal affairs and risk management | Internationality and overseas business | Human resource management, labor management, human rights and personnel development |
| 1             | Hideichiro Takashima | ○                                      | ○  | ○  | ○                   |                                  |                                   | ○                                      |   |
| 2             | Shogo Sakamoto       | ○                                      | ○  | ○  | ○                   |                                  |                                   |  | ○   |
| 3             | Tetsuya Kan          | ○                                      | ○  |  | ○                   | ○                                |                                   | ○                                      | ○   |
| 4             | Yasuyuki Hiroto      | ○                                      | ○  |  | ○                   | ○                                |                                   | ○                                      | ○   |
| 5             | Susumu Hayashi       |  |  |  |                     | ○                                | ○                                 |  | ○   |
| 6             | Tatsuya Kawabe       | ○                                      | ○  |  |                     |                                  |                                   |  |   |
| 7             | Kimiko Funato        |  |  |  |                     |                                  | ○                                 |  | ○   |
| 8             | Yukako Matsuka       |  | ○  |  |                     | ○                                |                                   | ○                                      |   |
| 9             | Hikaru Oguchi        |  |  |  |                     | ○                                | ○                                 | ○                                      | ○   |

**Proposal No. 2:** Election of Two Audit & Supervisory Board Members

At the conclusion of this meeting, the term of office of Audit & Supervisory Board member Yasuhiro Sukegawa will expire. Therefore, the Company proposes the election of two Audit & Supervisory Board members, including an increase of one member to strengthen and enhance the audit system.

The consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidates for Audit & Supervisory Board member are as follows:

| Candidate No. | Name<br>(Date of birth)                                 | Career summary and position in the Company, and significant concurrent positions outside the Company   | Number of the Company's shares owned |
|---------------|---|--|--------------------------------------|
| 1             | Nobuaki Nakatani<br>(May 7, 1962)<br><br><New election> | Nov. 2005    Joined the Company<br>Jan. 2016    General Manager of Administration Dept. of Nagoya Division<br>Apr. 2017    General Manager of Human Resources & General Affairs Dept. of head office<br>June 2020    Executive Officer, General Manager of Human Resources & General Affairs Dept. of head office (current position)       | 3,300                                |
|               |   | Reasons for nomination<br>Nobuaki Nakatani has deep knowledge and a high level of insight through his abundant business experience in the areas of human resources and general affairs. We have judged that he can perform his duties appropriately, and thus, have nominated him as a new candidate for Audit & Supervisory Board member. |                                      |

| Candidate No. | Name<br>(Date of birth)  | Career summary and position in the Company, and significant concurrent positions outside the Company  | Number of the Company's shares owned |
|---------------|--|---|--------------------------------------|
| 2             | Yasuhiro Sukegawa<br>(July 4, 1968)<br><br><Reelection><br><Outside> | <p>Apr. 1993    Joined NIPPON STEEL CORPORATION</p> <p>Oct. 2012    General Manager of General Administration Office, General Administration Division of Oita Works of Nippon Steel &amp; Sumitomo Metal Corporation (currently NIPPON STEEL CORPORATION)</p> <p>Apr. 2015    Manager of Overseas Human Resources Office, Human Resources Division</p> <p>June 2015    Manager of Human Resources Division<br/>Seconded to NIPPON STEEL &amp; SUMITOMO METAL Southeast Asia Pte. Ltd.</p> <p>May 2017    General Manager of Overseas Human Resources Office, Human Resources Division of Nippon Steel &amp; Sumitomo Metal Corporation (currently NIPPON STEEL CORPORATION)</p> <p>Apr. 2019    General Manager of General Administration Division of Nagoya Works of NIPPON STEEL CORPORATION</p> <p>May 2021    General Manager of Group Companies Planning Division (current position)</p> <p>May 2021    Audit &amp; Supervisory Board Member of NIPPON STEEL SG WIRE CO., LTD. (current position)</p> <p>June 2021    Outside Auditor of Godo Steel, Ltd. (current position)</p> <p>June 2021    Auditor of KROSAKI HARIMA CORPORATION</p> <p>June 2022    Audit &amp; Supervisory Board Member of the Company (current position)</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>General Manager of Group Companies Planning Division of NIPPON STEEL CORPORATION<br/>Audit &amp; Supervisory Board Member of NIPPON STEEL SG WIRE CO., LTD.<br/>Outside Auditor of Godo Steel, Ltd.</p> <p>Reasons for nomination<br/>Yasuhiro Sukegawa holds the position of General Manager of Group Companies Planning Division of NIPPON STEEL CORPORATION and has extensive knowledge and experience in the steel industry. We expect him to contribute his experience to the auditing of the Company as an outside Audit &amp; Supervisory Board member, and thus, have nominated him as a candidate to continue as an outside Audit &amp; Supervisory Board member.</p> | 0                                    |

- Notes:
1. There is no special interest between any of the candidates for Audit & Supervisory Board member and the Company.
  2. Nobuaki Nakatani is a new candidate for Audit & Supervisory Board member.
  3. Yasuhiro Sukegawa is a candidate for outside Audit & Supervisory Board member.
  4. Yasuhiro Sukegawa is currently an outside Audit & Supervisory Board member of the Company. At the conclusion of this meeting, his tenure since assuming office as an outside Audit & Supervisory Board member will have been four years.
  5. The reasons for the nomination of the candidate for outside Audit & Supervisory Board member are as stated in "Reasons for nomination."
  6. Liability limitation contracts with Audit & Supervisory Board members  
The Company provides in its Articles of Incorporation that Audit & Supervisory Board members may enter into contracts with the Company to limit their liability for damages to the Company to a certain extent. The Company has entered into such contract with Yasuhiro Sukegawa, and if his reappointment is approved, the Company plans

to renew the contract with him. If the election of Nobuaki Nakatani is approved, the Company plans to enter into a limited liability contract of the same content with him. The outline of the contracts is as follows.

- (1) If any Audit & Supervisory Board member shall be liable for damages to the Company due to negligence of his or her duties, such Audit & Supervisory Board member shall be liable for such damages up to the minimum liability amount stipulated in laws and regulations.
  - (2) The above liability limitation contract shall be permitted only when Audit & Supervisory Board members perform the duties giving rise to said liabilities in good faith and without any gross negligence.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability. (However, there are certain reasons for coverage exclusion, such as not being covered for damages caused by an illegal act with full knowledge of its illegality.) In the event that both candidates are elected or reelected as Audit & Supervisory Board member, both shall become insureds under the policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.

**Proposal No. 3:** Revision of Amount of Remuneration of Audit & Supervisory Board Members

The remuneration amount for the Company's Audit & Supervisory Board members was resolved at the 49th Annual General Meeting of Shareholders held on June 25, 1993, at no more than ¥60 million per year, and has remained unchanged to the present day. However, in light of changes in economic conditions since then, and the increase of one Audit & Supervisory Board member if Proposal No. 2 is approved, the Company proposes to revise the remuneration amount for Audit & Supervisory Board members to no more than ¥80 million per year.

The Company currently has four Audit & Supervisory Board members. However, if Proposal No. 2 is approved and adopted as originally proposed, the number will increase to five.