November 6, 2025

Company name: Nakayama Steel Works, Ltd.
Representative: Nobuhiko Naito, Representative Director and President
(Securities code: 5408; Tokyo Stock Exchange Prime Market)
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(Change in Disclosed Matters)

Notice Regarding the Establishment of a Joint Venture with NIPPON STEEL CORPORATION and the Conclusion of a Memorandum of Understanding for a Business Alliance

As announced in the "Notice Regarding the Establishment of a Joint Venture with NIPPON STEEL CORPORATION and the Conclusion of a Memorandum of Understanding for a Business Alliance" released on May 9, 2025, the Company has been in discussions with NIPPON STEEL CORPORATION regarding the conclusion of a joint venture agreement. We hereby inform you that there has been a change in this matter, as described below.

１． Change in Timing of Joint Venture Agreement

Before the change: September 2025 (scheduled)
After the change: Late November 2025 (scheduled)

２． Reason for the Change

At the time of the conclusion of the joint venture agreement, as the final confirmation of the contract contents is still in progress, the time of the conclusion of the joint venture agreement will be changed accordingly.

３． Outlook for the Future

As for the conclusion of the joint venture agreement, the Company is currently in the final stage toward the conclusion of the agreement, although the originally planned schedule has been delayed. The schedule after the conclusion of the joint venture agreement will be announced at the time of the conclusion of the joint venture agreement, but the date of establishment of the joint venture will remain unchanged in March 2026. In addition, although the impact on the Group's financial results for the current fiscal year is expected to be minimal, any matters requiring disclosure regarding the impact on future financial results will be announced promptly.