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April 1, 2026

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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### **(Progress of Disclosed Matters) Notice Concerning Establishment of Joint Venture Company**

The Company hereby announces that the establishment procedures for the joint venture company, as previously disclosed in " Notice Regarding the Establishment of a Joint Venture with NIPPON STEEL CORPORATION and the Conclusion of a Memorandum of Understanding for a Business Alliance " dated May 9, 2025 and "(Progress of Disclosed Matters) Notice of Conclusion of Joint Venture Agreement Concerning the Establishment of a Joint Venture " dated November 26, 2025 have been completed as of today. In addition, the certain matters that were undetermined at the time of the previous disclosures have been finalized as described below. The updated parts are underlined.

#### Overview of the Newly Established Joint Venture Company

|       |                                      |   |
|-------|--------------------------------------|---|
| ( 1 ) | Name                                 | <u>NN STEEL LLC</u>   |
| ( 2 ) | Location                             | 1-1-66 Funamachi, Taisho-ku, Osaka Japan  |
| ( 3 ) | Job title and name of representative | <u>Representative Member</u> Nakayama Steel Works, Ltd.<br><u>Person Acting in its Capacity</u> <u>Hiroataka Okamura</u>    |
| ( 4 ) | Description of business              | Ownership and lease of the new electric arc furnace facilities and buildings necessary for the manufacture of steel slabs   |
| ( 5 ) | Date of establishment                | <u>April 1, 2026</u>  |
| ( 6 ) | Investment amount                    | Approximately 50 billion yen (55.7 billion yen in the case of a maximum investment of 105.5 billion yen) ( <u>Note</u> )    |
| ( 7 ) | Investment ratio                     | NAKAYAMA STEEL WORKS, LTD.: 51%,<br>NIPPON STEEL CORPORATION: 49%   |
| ( 8 ) | Capital investment                   | Electric arc furnace facilities and buildings   |
| ( 9 ) | Total investment                     | Approximately 95 billion yen (maximum 105.5 billion yen in consideration of price increases and exchange rate fluctuations) |

(Note)Capital investment will be made in stages according to the progress of capital investment, and the final total amount of capital investment is stated.