



April 4, 2022

Company name: NIPPON STEEL CORPORATION
Representative: Eiji Hashimoto
Representative Director and President
Stock listing: Prime Market of Tokyo Stock Exchange, and Nagoya,
Fukuoka and Sapporo Stock Exchanges
Code number: 5401
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(Report on Progress of Disclosed Matter)

Notice Regarding Results of Tender Offer in Accordance with the Securities Law in Thailand

NIPPON STEEL CORPORATION (“NSC” or the “Company”) hereby announces that it completed the tender offer for shares of G Steel Public Company Limited (“G Steel”) and G J Steel Public Company Limited (“G J Steel”) in accordance with the securities law in Thailand (“the Tender Offer”) on March 29, 2022, as announced in its timely disclosure, “(Report on Progress of Disclosed Matter) Notice Regarding the Completion of the Acquisition of Shares Accompanying Change in Subsidiaries”, dated February 17, 2022. Results are provided below.

1. Overview of the Tender Offer

(1)	Submission date of Tender Offer Notification	February 21, 2022
(2)	The Tender Offer period	February 23, 2022 ~ March 29, 2022 (25 business days)
(3)	The Tender Offer price	G Steel shares: 0.0081 USD per share (0.27 Baht per common share*1) G J Steel shares: 0.0178 USD per share (0.59 Baht per common share*1)
(4)	Number of target shares	All shares of G Steel and G J Steel (no maximum or minimum limit)

*1: Value which is converted from USD to Baht based on the Weighted-average Interbank Exchange Rate announced by Central Bank of Thailand as of February 9, 2022, the trigger date of mandatory tender offer.

2. Results of the Tender Offer

- (1) The total number of shares tendered in the Tender Offer
- G Steel
2,963,182,785 shares (equivalent to voting rights: 10.24%)
 - G J Steel
1,962,277,175 shares (equivalent to voting rights: 7.70%)

(2) Number of shares held before and after the Tender Offer

i. G Steel

	Number of shares*2	Number of voting rights*2	Ratio of voting rights held*2*3
Before the Tender Offer	14,461,489,473	14,461,489,473	49.99%
After the Tender Offer	17,424,672,258	17,424,672,258	60.23%

*2: Including shares held directly and indirectly by NSC.

*3: "Ratio of voting rights held" is rounded to two decimal places.

ii. G J Steel

	Number of shares*4	Number of voting rights*4	Ratio of voting rights held*4*5
Before the Tender Offer	12,717,991,030	12,717,786,545	49.90%
After the Tender Offer	14,680,268,205	14,680,063,720	57.60%

*4: Including shares held directly and indirectly by NSC.

*5: "Ratio of voting rights held" is rounded to two decimal places.