



Announcement Regarding Status of Conversion of Zero Coupon Convertible Bonds Due 2024 and Zero Coupon Convertible Bonds Due 2026

I. Status of Conversion of Zero Coupon Convertible Bonds Due 2024

NIPPON STEEL CORPORATION (the “Company”) hereby announces that the stock acquisition rights for ¥149,990,000,000 (par value) of the Zero Coupon Convertible Bonds due 2024 issued by the Company in October 2021 were exercised by September 20, 2024, the final date on which the stock acquisition rights were exercisable, and that the conversion of those bonds into common shares of the Company will be completed as of September 27. Redemption for the remaining bonds in the amount of ¥10,000,000 for which stock acquisition rights were not exercised will take place on October 4, 2024.

※ For Reference: Outline of Zero Coupon Convertible Bonds due 2024

1. Name of the Bonds: NIPPON STEEL CORPORATION
Zero Coupon Convertible Bonds due 2024
2. Issue Amount: ¥150,000,000,000 (par value)
3. Expected redemption date: October 4, 2024

II. Completion of Conversion of Zero Coupon Convertible Bonds Due 2026

As announced in the press release titled “Notice of Exercise of Early Redemption Right under 130% Early Redemption Option Clause of Zero Coupon Convertible Bonds Due 2026” dated August 5, 2024, the Company decided to exercise its early redemption right under the 130% early redemption option clause and conduct an early redemption of the outstanding balance of ¥135,900,000,000 (par value) of the Zero Coupon Convertible Bonds due 2026 issued by the Company in October 2021. The Company hereby announces that all of the stock acquisition rights incorporated in that outstanding balance of the bonds were exercised, and that the conversion of those bonds into common shares of the Company will be completed as of September 27.

※ For Reference: Outline of Zero Coupon Convertible Bonds due 2026

1. Name of the Bonds: NIPPON STEEL CORPORATION
Zero Coupon Convertible Bonds due 2026
2. Issue Amount: ¥150,000,000,000 (par value)
3. Scheduled maturity date: October 5, 2026
4. Expected redemption date: October 4, 2024

(according to exercise of an early redemption
right under the 130% early redemption option
clause as of August 5, 2024)

Note: This press release has been prepared for the sole purpose of publicly announcing general information regarding the Bonds, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.

For inquiries, <https://www.nipponsteel.com/en/contact/>