

Notice regarding Planned Commencement of Tender Offer for Krosaki Harima Corporation (Securities Code: 5352) (Summary)

Nippon Steel Corporation (the “Tender Offeror”) hereby announces that a resolution was adopted at the meeting of the board of directors held today to acquire common shares of Krosaki Harima Corporation (“Krosaki Shares”) (Code No.: 5352, Prime Market of the Tokyo Stock Exchange (“TSE”) and Main Board of the Securities Membership Corporation Fukuoka Stock Exchange (“FSE”); “Krosaki”) through a tender offer pursuant to the Financial Instruments and Exchange Act (Act No. 25. of 1948, as amended) (the “Tender Offer”).

Regarding the Tender Offer, a certain period of time is expected to be required to complete the necessary procedures and responses under domestic and foreign (Japan and India) competition laws and regulations, and under foreign investment laws and regulations (With respect to the necessary procedures and responses under foreign investment laws and regulations, this refers to cases where a filing is required due to further review or the interpretation of the authorities with jurisdiction over such laws and regulations in each relevant country; the same applies hereinafter.). The Tender Offer is scheduled to commence promptly after certain conditions precedent including the completion of such procedures and responses to the Tender Offer are satisfied (or waived by the Tender Offeror). As of today, the Tender Offeror aims to commence the Tender Offer by early February, 2026, based on discussions with local law firms regarding the relevant procedures and other related matters. However, as it is difficult to accurately predict the time which will be required to complete procedures and other related matters with the domestic and foreign competition authorities and other authorities with jurisdiction over foreign investment laws and regulations, the Tender Offeror will provide prompt notification if the schedule for the Tender Offer is determined or the expected commencement date changes.

1. Purpose of the Tender Offer

At the meeting of the board of directors held today, the Tender Offeror adopted a resolution to implement the Tender Offer aiming to acquire all Krosaki Shares (excluding Krosaki Shares held by the Tender Offeror and treasury shares held by Krosaki), and make Krosaki its wholly-owned subsidiary if conditions precedent to the Tender Offer are satisfied (or waived by the Tender Offeror). As of today, the Tender Offeror is the largest shareholder of Krosaki that owns 15,632,004 shares of Krosaki Shares (ownership percentage (Note 1): 46.42%), and by owning 15,648,132 shares of Krosaki Shares (ownership percentage: 46.47%), including indirect ownership through Nippon Steel Texeng Co., LTD., a wholly-owned subsidiary of the Tender Offeror (number of shares owned: 16,128 shares, ownership percentage: 0.05%), it has substantial control of Krosaki, making Krosaki a consolidated subsidiary.

(Note 1) “Ownership Percentage” means the ratio to the number of shares obtained (33,676,735 shares) by deducting from the total number of issued shares of Krosaki (36,458,112 shares) as of June 30, 2025, as stated in the “Summary of Consolidated Financial Statements for the First Quarter of the Fiscal Year Ending March 2026 [Japanese Standards] (Consolidated)” published by Krosaki on July 29, 2025 (“Krosaki Financial Results”), the number of treasury shares owned by Krosaki (2,781,377 shares) as of June 30, 2025, as stated in Krosaki Financial Results (rounded to the second decimal place; hereinafter, the same applies to the calculation of ownership percentage).

The Tender Offeror has set the minimum number of shares to be purchased in the Tender Offer at 6,819,196 shares (ownership percentage: 20.25%) (Note 2), and if the total number of shares, etc. tendered in the Tender Offer (the “Tendered Shares, Etc.”) is less than the minimum number of shares to be purchased, the Tender Offeror will not purchase all of the Tendered Shares, Etc. On the other hand,

the Tender Offeror intends to make Krosaki its wholly-owned subsidiary, and therefore has not set a maximum number of shares to be purchased, and if the total number of Tendered Shares, Etc. is equal to or greater than the minimum number of shares to be purchased, the Tender Offeror will purchase all of the Tendered Shares, Etc.

(Note 2) The minimum number of shares to be purchased is a provisional figure based on information as of today's date, and the actual minimum number of shares to be purchased in the Tender Offer may differ from the above figure due to changes in the number of treasury shares held by Krosaki after today's date, among other factors. The final minimum number of shares to be purchased will be determined before the commencement of the Tender Offer, taking into account the latest information available at the time of the commencement of the Tender Offer.

If the Tender Offeror is unable to acquire all Krosaki Shares (excluding Krosaki Shares owned by the Tender Offeror and treasury shares owned by Krosaki) through the Tender Offer, the Tender Offeror plans to implement a series of procedures to ensure that it becomes the only shareholder of Krosaki after the Tender Offer is completed.

According to Krosaki's announcement made today, "Notice of Expression of Opinion in Support of and Recommendation to Tender in the Planned Commencement of Tender Offer by Our Parent Company, NIPPON STEEL CORPORATION, for the Company's Shares, etc.", Krosaki announced that, at the meeting of the board of directors held today, Krosaki adopted a resolution to express their opinion in support of the Tender Offer if the Tender Offer is commenced, and recommended that all of Krosaki's shareholders tender in the Tender Offer. In addition, Krosaki also adopted a resolution at the aforementioned meeting of the board of directors, that when the Tender Offer is commenced, the special committee established by Krosaki (the "Special Committee") will consider whether there have been any changes to the opinion expressed by the Special Committee to the board of directors of Krosaki on August 1, 2025, and will advise the board of directors of Krosaki accordingly. If there have been changes to the opinion, the Special Committee will provide a revised opinion on the Tender Offer based on their opinion at the time the Tender Offer is commenced.

## 2. Overview of the Purchase

### (1) Overview of the Target Company

1.	Name:	Krosaki Harima Corporation
2.	Address:	1-1, Higashihamamachi, Yahatanishi-ku, Kitakyushu City, Fukuoka
3.	Name & Title of Representative:	Kazuhiro Egawa, Representative Director, President
4.	Business Profile:	The manufacture and sales of refractories used by various kinds of industrial furnaces, and the designing, construction, installation and repair of various kinds of furnaces and the manufacture and sales of ceramics for various industries, and the sales of landscape materials

### (2) Schedule

The Tender Offeror intends to commence the Tender Offer promptly after certain conditions precedent to the Tender Offer are satisfied (or waived by the Tender Offeror). As of today, the Tender Offeror aims to commence the Tender Offer by early February, 2026. However, as it is difficult to accurately predict the time which will be required to complete procedures and other related matters with the domestic and foreign competitions authorities and other authorities with jurisdiction over investment laws and regulations, the Tender Offeror will provide prompt notification if the schedule for the Tender Offer is determined or the expected commencement date changes.

In principle, the period of the Tender Offer (the “Tender Offer Period”) is planned to be 20 business days.

(3) Purchase Price

4,200 yen per common share

(4) Number of Shares Etc. to be Purchased

Type of Shares	Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
Common Shares	18,044,731 shares	6,819,196 shares	- shares
Total	18,044,731 shares	6,819,196 shares	- shares

(Note 1) If the total number of Tendered Shares, Etc. is less than the minimum number of shares to be purchased (6,819,196 shares), none of the Tendered Shares, Etc. will be purchased. If the total number of Tendered Shares, Etc. equals or exceeds the minimum number of shares to be purchased, all of the Tendered Shares, Etc. will be purchased.

(Note 2) Since there is no maximum number of shares to be purchased in the Tender Offer, the number of shares to be purchased is the maximum number of Krosaki Shares to be purchased by the Tender Offeror in the Tender Offer (18,044,731 shares). The maximum number of shares to be purchased (18,044,731 shares) is the number of shares obtained by deducting from the total number of issued shares of Krosaki as of June 30, 2025, as stated in Krosaki Financial Results (36,458,112 shares), (i) the number of shares held by the Tender Offeror as of today (15,632,004 shares) and (ii) the number of treasury shares owned by Krosaki (2,781,377 shares) as of June 30, 2025 as stated in Krosaki Financial Results.

(Note 3) Shares less than one unit will also be subject to the Tender Offer. If a shareholder exercises its right to sell shares less than one unit pursuant to the Companies Act, Krosaki may purchase its own shares during the Tender Offer Period in accordance with the procedures set forth in laws and regulations.

(Note 4) The Tender Offeror does not intend to acquire any of its treasury shares through the Tender Offer.

(Note 5) “Number of Shares to be Purchased” and “Minimum Number of Shares to be Purchased” above are provisional figures based on information available as of today’s date, and the actual figures for the Tender Offer may differ from the figures stated above due to factors such as changes in the number of treasury shares owned by Krosaki after today’s date. Prior to the commencement of the Tender Offer, the final “Number of Shares to be Purchased” and the “Minimum Number of Shares to be Purchased” will be determined based on the latest information available at the time of the commencement of the Tender Offer.

(5) Tender Offer Cost (Estimate)

75,787,870,200 yen

(Note) The “Tender Offer Cost” is the amount obtained by multiplying the number of shares to be purchased (18,044,731 shares) in the Tender Offer described in “(4) Number of

Shares to be Purchased” above by the price described in “(3) Purchase Price” above (4,200 yen). Consequently, if the actual number of shares to be purchased in the Tender Offer changes after today’s date, it is possible that the Tender Offer Cost will also change accordingly.

[Restrictions on Solicitation]

The purpose of this press release is to announce the Tender Offer publicly, and has not been prepared for the purpose of soliciting an offer to sell shares in relation to the Tender Offer. If shareholders wish to make an offer to sell their shares in relation to the Tender Offer, they should first be sure to carefully read the tender offer explanatory statement for the Tender Offer and make their own independent decision. This press release does not constitute, or form part of, any offer or solicitation to sell or solicitation of any offer to buy, any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of any agreement pertaining to the Tender Offer or be relied upon in the event of the execution of any such agreement.

[Forward-looking Statements]

This press release may contain forward-looking expressions, including those relating to the future business of the Tender Offeror and other companies, such as “anticipate,” “expect,” “intend,” “plan,” “believe,” and “assume.” These expressions are based on the current business prospects of the Tender Offeror and are subject to change depending on future circumstances. The Tender Offeror undertakes no obligation to update current forward-looking statements regarding this information to reflect actual business results or changes in various circumstances, conditions, or other related matters.

[U.S. Regulations]

The Tender Offer is not directly or indirectly conducted in or into the United States, does not make use of the U.S. mails or other means or instrumentality of interstate or international commerce (including, but not limited to, telephone, telex, facsimile, email and internet communication), and is not conducted through any facility of a national securities exchange within the United States.

Furthermore, the press releases for the Tender Offer or other related documents are not, and shall not be, sent or distributed in, into or from the United States using mails or other means.

[Other Countries]

In certain countries or regions, the announcement, issuance, or distribution of this press release may be subject to legal restrictions. Recipients of this press release are requested to be mindful of and comply with any such restrictions. The announcement, issuance, or distribution of this press release shall not be deemed to constitute an offer to buy or a solicitation of an offer to sell shares relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.