

To Our Shareholders

Nichia Steel Works, Ltd.
19, Nakahama-cho, Amagasaki, Hyogo, Japan
Toshinori Onishi
Representative Director & President

**Notice of Convocation
of
the 74th Ordinary General Meeting of Shareholders**

You are cordially informed of the details of the 74th Ordinary General Meeting of Shareholders of Nichia Steel Works, Ltd. (hereinafter referred to as the “Company”) to be held as detailed below.

In convening this General Meeting of Shareholders, the Company shall take measures to provide information in electronic format and post the information in electronic format on the internet website below as the “Notice of Convocation of the 74th Ordinary General Meeting of Shareholders.”

Our website <https://www.nichiasteel.co.jp>

The information in electronic format is also posted on the Tokyo Stock Exchange website. To access the details, please visit the Tokyo Stock Exchange website via the address below (Tokyo Stock Exchange Listed Company Search); in the search field, enter our issue name (Nichia Steel Works) or our securities code (5658), to locate for our company, then select “Basic information” and then “Documents for public inspection/PR information” to view the files.

Tokyo Stock Exchange website (Tokyo Stock Exchange Listed Company Search)
<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do>

You may also exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the Ordinary General Meeting of Shareholders posted in electronic format, and exercise your voting rights by 5:20 p.m. on Thursday, June 25, 2026, either by entering your approval or disapproval at the voting website designated by the Company, or by indicating your approval or disapproval on the enclosed Voting Form and returning it to the Company.

1. **Date and Time:** Friday, June 26, 2026, starting at 10:00 a.m. (local Japanese time)
2. **Venue:** Grand Hall of the Head Office of Nichia Steel Works, Ltd.
19, Nakahama-cho, Amagasaki, Hyogo, Japan
(Please refer to the venue guide map in the postscript.)
3. **Purposes:**
 1. Reports of the Business Report and Consolidated Financial Statements for the 74th Business Term (from April 1, 2025 to March 31, 2026) and on the Results of the Audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Statutory Auditors.
 2. Reports of the Financial Statements for the 74th Business Term (from April 1, 2025 to March 31, 2026).

Items subject to resolutions:

- | | |
|--------------------|---|
| Proposal 1: | Appropriation of Surplus |
| Proposal 2: | Election of Two Statutory Auditors |
| Proposal 3: | Election of One Reserve Statutory Auditor |

4. Other matters determined for Convocation

- (1) The absence of an indication of your approval or disapproval for each proposal in the Voting Rights Form will be treated as an indication of your approval.
- (2) If you exercise your voting rights both via the Internet and in writing, we will treat your exercise of voting rights via the Internet as a valid exercise of your voting rights. If you exercise your voting rights more than once via the Internet, we will treat the last exercise as a valid exercise of your voting rights.
- (3) The following items are not included in the documents sent to the shareholders who have requested such documents in accordance with laws and regulations and Article 15 of the Company’s Articles of Incorporation. In addition, the statutory auditors and the accounting auditor have audited the documents to be audited, including the following matters:

- (i) "Matters Concerning Company Systems and Policies" in Business Report;
- (ii) "Consolidated Statements of Changes in Net Assets" and "Notes to Consolidated Financial Statements" in the consolidated financial statements;
- (iii) "Statements of Changes in Net Assets" and "Notes to Non-Consolidated Financial Statements" in the financial statements.

Concluded

-
- ⊙ When attending the meeting on this date, you are requested to present the Voting Rights Form enclosed herewith to the receptionist at the meeting.
 - ⊙ Any amendment to the information in electronic format will be posted on each website on which they are posted.
 - ⊙ In fairness to our shareholders, we no longer distribute the traditional souvenirs at the meeting. Thank you for your understanding.

Reference Documents for Ordinary General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Appropriation of Surplus

Matter relating to Term-End Dividends:

The Company considers the return of profits to shareholders to be an important management issue, and from the perspective of further enhancing shareholder returns, improving capital efficiency, and implementing a flexible capital policy, the Company will ensure a total return ratio of 50% or more, including share repurchases.

For the 74th fiscal year, in addition to the interim dividend of 4 yen per share already paid, we propose a year-end dividend of 6 yen per share (annual dividend of 10 yen per share), taking into consideration the above policy and share repurchases, in addition to the business results for the current fiscal year.

(1) Type of Property for Dividends:

Cash

(2) Allocation of Property for Dividends to Shareholders and Total Amount Thereof:

6 yen per common share of the Company:

Total Amount: 269,623,554 yen

(3) Effective Date of Dividends from Surplus:

June 29, 2026

Proposal 2: Election of Two Statutory Auditors

As Statutory Auditors, Messrs. Takehiko Michimori and Soichiro Mitsuiki will resign at the conclusion of this General Meeting of Shareholders, the Company proposes the election of two (2) statutory auditors.

As the candidate for Statutory Auditor, Mr. Naoki Terakawa will be elected to replace Mr. Takehiko Michimori and Mr. Kenichi Takano to replace Mr. Soichiro Mitsuiki, pursuant to the provisions of the Company's Articles of Incorporation, their terms of office will be until the expiration of the retiring Statutory Auditors' terms of office.

The Board of Statutory Auditors has given its consent to this proposal.

The candidates for statutory auditors are as follows:

Candidate No.	Name (Date of birth)	Brief Personal Record, Position and Status of Important Concurrent Posts	Number of Shares in the Company held by Candidate
1	[New candidate] Naoki Terakawa (May 7, 1962)	Apr. 1985 Joined Kobe Shinkin Bank Sep. 1991 Resigned from Kobe Shinkin Bank Oct. 1991 Joined the Company Apr. 1998 Manager of Nagoya Sales Office, the Company Jul. 2000 General Manager of Accounting Div., the Company Dec. 2002 General Manager of Wire Products and Plates Sales Dept., the Company Jan. 2008 Director of Sales and Marketing Dept., the Company Jun. 2008 Board Member and Director of Sales and Marketing Dept., the Company Apr. 2012 Board Member, the Company May. 2012 Board Member and Vice President, TSN Wires Co., Ltd. Jul. 2021 Board Member and Assistant to the President, the Company Sep. 2021 Board Member, Director of Group Companies Dept., the Company (current)	95,217 shares
2	[New candidate] [Outside Officer] Kenichi Takano (Sep. 14, 1968)	Apr. 1992 Joined NIPPON STEEL CORPORATION Apr. 2009 General Administration Group Leader, General Administration Dept. of Muroran Steelworks, Bar & Wire Rod Unit, NIPPON STEEL CORPORATION Apr. 2012 Leader of Special Wire Rod Group, Bar & Wire Rod Marketing Div., Bar & Wire Rod Unit, NIPPON STEEL CORPORATION Oct. 2012 Manager, Special Wire Rod Office, Bar & Wire Rod Marketing Div., Bar & Wire Rod Unit, Nippon Steel & Sumitomo Metal Corporation (currently NIPPON STEEL CORPORATION) Jul. 2017 Manager, No.2 Steel Bar Office, Bar & Wire Rod Marketing Div., Bar & Wire Rod Unit, Nippon Steel & Sumitomo Metal Corporation (currently NIPPON STEEL CORPORATION) Apr. 2019 Manager, No.2 Steel Bar Office, Bar & Wire Rod Marketing Div., Bar & Wire Rod Unit, NIPPON STEEL CORPORATION Apr. 2021 General Manager, Bar & Wire Rod Marketing Div., Bar & Wire Rod Unit, NIPPON STEEL CORPORATION Apr. 2023 Executive Counselor, NIPPON STEEL CORPORATION (in charge of Nagoya Office General Manager) Apr. 2026 Executive Officer, NIPPON STEEL CORPORATION (in charge of Bar & Wire Rod Unit General Manager) (current)	- shares

Notes:

1. Neither candidate has any special interest in the Company, and vice versa.
2. Mr. Kenichi Takano is a new candidate for Outside Auditor.
3. Mr. Kenichi Takano is proposed for election as Outside Auditor because he has a deep insight into corporate management and is qualified to provide advice on the Company's management in general.
4. If Mr. Kenichi Takano is elected as a Statutory Auditor, we plan to enter into an

agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act to limit his liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of the liability for damages under such agreement is the minimum amount of the liability stipulated in laws and regulations.

5. The Company has concluded a directors' and officers' liability insurance policy contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to cover damages incurred by the insured under such insurance policy, including corporate lawsuits, third-party lawsuits, and shareholder derivative suits. If the election of each candidate is approved, each candidate will be insured under the relevant insurance policy, and the Company intends to renew the insurance policy during the term of office with the same terms and conditions.

Proposal 3: Election of One Reserve Statutory Auditor

As the appointment of Reserve Statutory Auditor, Mr. Mitsuo Orita, elected at the 73rd Ordinary General Meeting of Shareholders held on June 27, 2025, will expire at the commencement of this General Meeting of Shareholders, the Company proposes the election of one Reserve Statutory Auditor, in case the number of Auditors is insufficient as stipulated by law.

The Board of Statutory Auditors has given its consent to this proposal.

The candidates for statutory auditors are as follows:

Name (Date of birth)	Brief Personal Record, Position and Status of Important Concurrent Posts	Number of Shares in the Company held by Candidate
[Outside Officer] Mitsuo Orita (Jan. 14, 1982)	Dec. 2007 Joined ShinNihon & Co. (currently Ernst & Young ShinNihon LLC) Oct. 2011 Registered as certified public accountant Sep. 2013 Resigned from ShinNihon & Co. (currently Ernst & Young ShinNihon LLC) Jan. 2014 Registered as certified public tax accountant Jan. 2016 Representative, Orita Certified Public Tax Accountant Office (current) Jul 2021 Advisory Tax Accountant, the Company (current)	- shares

Notes:

1. Mr. Mitsuo Orita has no special interest in the Company, and vice versa.
2. Mr. Mitsuo Orita is a candidate for the position of Reserve External Statutory Auditor.
3. The Company has entered into an advisory tax accountant agreement with the Orita Certified Public Tax Accountant Office, which is headed by Mr. Mitsuo Orita. The amount of such transactions in the current fiscal year is approximately 0.02% of consolidated selling, general and administrative expenses, which is within the range that is not likely to cause any conflict of interest with shareholders. The Company has determined that this will not have any effect on his independence as the Outside Statutory Auditor or the governance structure of the Company.
4. As a certified public accountant and certified public tax accountant, Mr. Mitsuo Orita has a high degree of professional knowledge about corporate accounting and tax affairs. If he is appointed as the Statutory Auditor, he will be able to utilize his wealth of knowledge and experience in the auditing operations of the Company, and we therefore request his election as the Outside Reserve Statutory Auditor.
5. If Mr. Mitsuo Orita assumes office as an Outside Statutory Auditor, the Company will enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the same Act, and the maximum amount of liability for damages under such agreement is the minimum liability amount stipulated in laws and regulations.
6. The Company has concluded a directors' and officers' liability insurance policy contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to cover damages incurred by the insured under such insurance policy, including corporate lawsuits, third-party lawsuits, and shareholder derivative suits. If Mr. Mitsuo Orita assumes office as an Outside Statutory Auditor, he will be insured under the relevant insurance policy and the Company intends to renew the insurance policy during the term of office with the same terms and conditions.

Concluded