

February 28, 2019

To Whom It May Concern:

Sanyo Special Steel Co., Ltd.

Notice Concerning Resolution of Extraordinary General Shareholders' Meeting

Notice is hereby given that at the Extraordinary General Shareholders' Meeting convened by Sanyo Special Steel Co., Ltd. ("Sanyo Special Steel") at 10:00 today, February 28, 2019, a resolution was approved concerning the capital increase through a third-party allotment of shares (the "Capital Increase through a Third-Party Allotment of Shares") to be subscribed by Nippon Steel & Sumitomo Metal Corporation ("NSSMC").

Through this action, on March 28, 2019, Sanyo Special Steel will conduct the Capital Increase through a Third-Party Allotment of Shares resulting in an increase in NSSMC's ratio of voting rights ownership in Sanyo Special Steel to 51.5% from 15.3% the ratio before the Capital Increase through a Third-Party Allotment of Shares (based on the register of shareholder of Sanyo Special Steel as of March 31, 2018; including indirect ownership by consolidated subsidiaries of NSSMC) thereby making Sanyo Special Steel a consolidated subsidiary of NSSMC (Conversion of Sanyo Special Steel into a subsidiary by NSSMC is referred to as the "Conversion into a Subsidiary"), noting that all prior approvals from foreign and domestic competition authorities concerning the Conversion into a Subsidiary have already been obtained.

Furthermore, on March 28, 2019, Sanyo Special Steel will acquire from NSSMC all of the outstanding shares of Triako Holdco AB (located at c/o Ovako AB, Box 1721,111 87 Stockholm, Sweden), which is the wholly-owning parent company of Ovako AB (located at Kungsträdgårdsgatan 10, Stockholm, Sweden; Representative: Marcus Hedblom; "Ovako"), which manufactures special steel and maintains its head office in Sweden, with the intended result being Ovako becoming a wholly-owned subsidiary of Sanyo Special Steel.

(For Inquiries)

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