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January 9, 2015

For distribution

Company name: Nippon Steel & Sumitomo Metal Corporation
Kosei Shindo
Representative: Representative Director and President
(Code: 5401)

Notice regarding the Results of a Tender Offer for Share Repurchase by NS Solutions Corporation

NS Solutions Corporation (hereinafter referred to as “NSSOL”), a subsidiary of Nippon Steel & Sumitomo Metal Corporation (hereinafter referred to as the “Company”), conducted a tender offer to repurchase a portion of its shares (hereinafter referred to as the “Tender Offer”) from December 4, 2014 through January 8, 2015. For further details, please see the attachment.

As a result of the Tender Offer, 6,493,500 shares of NSSOL common stock tendered by the Company will be repurchased by NSSOL.

The sale by the Company of a part of the NSSOL shares in its possession under the Tender Offer does not and will not have material impact on the Company’s consolidated results of operations.

For inquiries, contact: Public Relations Center, General Administration Div.
TEL: +81-3-6867-2135, 2146, 2977, 5807

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attachment



January 9, 2015

For distribution

Company name: NS Solutions Corporation
Munetaka Shashiki
Representative: Representative Director & President
(Code: 2327; Tokyo Stock Exchange,
First Section)
Masayuki Takahara, Director, General
Administration Department
Inquiries: Administration Department
(Tel:81-3-5117-4111)

Announcement of Outcome of Tender Offer for Share Repurchase and the Completion of Share Repurchase

NS Solutions Corporation (hereinafter referred to as the “Company”) resolved at a meeting of the Board of Directors on December 3, 2014 to acquire its own shares and to conduct a tender offer for such acquisition of its own shares (hereinafter referred to as the “Tender Offer”), using the acquisition method specified under Article 156, Paragraph 1 of the *Companies Act* (Act No. 86 of 2005 as amended; the same applies hereafter) which is to be read pursuant to Article 459, Paragraph 1 of the same act as applied and the provisions of the Company’s Articles of Incorporation. The Company hereby announces that the Tender Offer began on December 4, 2014 and ended on January 8, 2015, as outlined below.

The Company also announces that the acquisition of its shares based on the resolution at the meeting of the Board of Directors on December 3, 2014 has been completed upon the completion of the Tender Offer.

I. Outcome of the Tender Offer

1. Description of the Offer

(1) Name and address of the offerer

NS Solutions Corporation
(20-15, Shinkawa 2-chome, Chuo-ku, Tokyo)

(2) Class of listed shares to be repurchased

Common shares

(3) Tender offer period

A. Tender offer period

From Thursday, December 4, 2014 to Thursday, January 8, 2015 (20 business days)

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B. Date of public notice of the commencement of the tender offer

Thursday, December 4, 2014

(4) Tender offer price

3,080 yen per common share

(5) Method of settlement

i) Name and head office address of financial instruments business operator, bank, or other institution in charge of settlement of the tender offer

(Tender offer agent)

Daiwa Securities Co. Ltd.; 9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

ii) Settlement commencement date

Monday, February 2, 2015

iii) Method of settlement

Notification of the purchases will be sent, without delay, after the conclusion of the Tender Offer Period, to the address or location of persons who accept an offer to purchase the shares associated with the Tender Offer or who offer to sell their shares (hereinafter referred to as the “Tendering Shareholders”). In case of foreign resident shareholders (including corporate shareholders; hereinafter referred to as the “Foreign Shareholders”), the notification will be sent to the address or location of the standing proxy.

Purchases will be settled in cash. The purchase amount for the tender offer less applicable withholding taxes (see note) will be remitted by the tender offer agent to the location designated by the Tendering Shareholders (or the standing proxy for the Foreign Shareholders) or paid at the head office or branches in Japan of the tender offer agent that accepted the application for the tender offer without delay after the settlement commencement date.

Note: Taxes on shares purchased under the Tender Offer

Please make any decisions after consulting a tax advisor or other professional about specific tax questions.

(A) In case of individual shareholders

i) For the Tendering Shareholders who are residents of Japan or non-residents with a permanent establishment in Japan

When the amount of money received for accepting the Tender Offer exceeds the amount of the portion of the tender offeror’s capital (or for a consolidated corporation, its

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consolidated individual stated capital) attributable to the shares that are the basis for that payment, the amount in excess will be deemed a dividend income and taxed accordingly. The amount deemed to be a dividend income is subject to a withholding of 20.315% (15.315% for income tax and special income tax for reconstruction under the *Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake* [Act No. 117 of 2011] [hereinafter referred to as the “Special Income Tax for Reconstruction”] and 5% for resident tax), as a general rule. (There will be no special withholding of the 5% resident tax for non-residents with a permanent establishment in Japan.) However, if the shareholder is considered a principal shareholder prescribed in Article 4-6-2-12 of the *Order for Enforcement of the Act on Special Measures Concerning Taxation* (hereinafter referred to as the “Principal Shareholders”), the withholding is 20.42% (income tax and the Special Income Tax for Reconstruction only). Furthermore, the amount derived after deducting the amount deemed to be a dividend income from the amount received for accepting the Tender Offer will be deemed income from the transfer of shares. As a general rule, the amount after deducting the cost of acquiring the shares from the transfer income is subject to declared separate income taxes.

Incidentally, when tendering the shares in the tax-exempted account prescribed in Article 37-14 of the *Act on Special Measures Concerning Taxation* (Exemption of taxation on income from the transfer of small-sum listed shares in tax-exempted accounts) (hereinafter referred to as the “Tax-exempted Account) in response to the Tender Offer, no tax will be imposed on the income from transfer arising from the Tender Offer, as a general rule, if the financial instruments business operator with whom the Tax-exempted Account is established is Daiwa Securities Co. Ltd. When the Tax-exempted Account is established with a financial instruments business operator other than Daiwa Securities Co. Ltd., taxation may not be handled as mentioned above.

- ii) For the Tendering Shareholders who are non-residents without a permanent establishment in Japan

The amount deemed to be a dividend income will be subject to withholding of 15.315% (income tax and the Special Income Tax for Reconstruction only). If the shareholders are considered the Principal Shareholders, the withholding will be 20.42% (income tax and the Special Income Tax for Reconstruction only). As a general rule, income arising from the transfer will not be subject to taxation.

(B) In case of corporate shareholders

As taxation on deemed dividend, when the amount of purchase exceeds the amount of

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capital per share, the amount in excess will be subject to the withholding of 15.315% (income tax and the Special Income Tax for Reconstruction only), as a general rule.

2. Results of the Tender Offer

(1) Number of shares purchased

Share class	Anticipated number of shares to be purchased	Number of excess shares to be purchased	Number of shares tendered	Number of shares purchased
Common shares	7,142,900 shares	0 shares	6,493,500 shares	6,493,500 shares

(2) Calculation where the pro rata method is used

Not applicable

3. Location for Examination of Copies of the Tender Offer Report

NS Solutions Corporation

(20-15, Shinkawa 2-chome, Chuo-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)

II. Completion of Acquisition of Shares

1. Description of acquisition

(1) Class of shares acquired: Common shares

(2) Total number of shares acquired: 6,493,500 shares

Note: Shares accounted for in the total number of issued shares: 12.25% (rounded to two decimal places)

(3) Total amount of shares repurchased: 19,999,980,000 yen

Note: Fees payable to the tender offer agent and other expenses are not included in the above amount

(4) Period of share acquisition: From Thursday, December 4, 2014 to Thursday, January 8, 2015

(5) Method of acquisition: By means of a tender offer

Upon the completion of the Tender Offer, the acquisition of the Company’s own shares under the resolution at the meeting of the Board of Directors held on December 3, 2014 under Article 459, Paragraph 1 of the *Companies Act* and Article 156 which is to be read pursuant to Article 459, Paragraph 1 of the same act as applied and the provisions of the Company’s Articles of Incorporation has been completed.

Reference:

Resolution regarding the acquisition of the Company’s own shares at the meeting of the Board of Directors held on December 3, 2014

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(1) Class of shares to be acquired: Common shares

(2) Total number of shares to be acquired: Up to 7,143,000 shares

Note: Shared accounted for in the total number of issued shares: 13.48% (rounded to two decimal places)

(3) Total amount of shares to be acquired: Up to 22,000,440,000 yen

(4) Period of share acquisition: From Thursday, December 4, 2014 to Saturday, February 28, 2015