

This document is an English translation of the official Japanese version of the Press Release (the “**Official Japanese Version**”). This English translation was prepared for your reference, to help you understand what is stated in the Official Japanese Version. In the event of any discrepancy between the Official Japanese Version and this English translation, the Official Japanese Version will prevail.

February 16, 2021

To Whom It May Concern,

Company name: Nippon Steel Corporation
 Representative: Eiji Hashimoto, Representative Director and President
 Stock listing: First Section of the TSE, First Section of the NSE, FSE, and SSE
 Code number: 5401
 Contact: Shinnosuke Arita, General Manager, Public Relations Center
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(Amendment) Notice regarding Partial Amendment of the “Notice Regarding the Commencement of a Tender Offer for Tokyo Rope Mfg. Co., Ltd.’s Shares (Securities Code: 5981)”

Nippon Steel Corporation (“NSC”) commenced a tender offer (the “**Tender Offer**”) under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended) for shares of the common stock of Tokyo Rope Mfg. Co., Ltd. (securities code: 5981, First Section of the Tokyo Stock Exchange, Inc.; the “**Target Company**”) on January 22, 2021. NSC hereby announces that some portions of the notice should be amended, since they are now understood to be as stated below upon completion of its confirmation of the shares in the Target Company owned by specially related parties.

The amended portions are indicated with underline.

2. Overview of the Purchase

(6) Changes in the Ownership Ratio of Shares as a Result of the Purchase

(Before amendment)

Number of voting rights pertaining to shares owned by the Tender Offeror before the purchase	16,109 voting rights	(Ownership ratio of shares before the purchase 9.91%)
Number of voting rights pertaining to shares owned by specially related parties before the purchase	0 voting rights	(Ownership ratio of shares before the purchase 0.00%)
Number of voting rights pertaining to shares owned by the Tender Offeror after the purchase	32,364 voting rights	(Ownership ratio of shares after the purchase 19.91%)
Number of voting rights pertaining to shares owned by specially related parties after the purchase	0 voting rights	(Ownership ratio of shares after the purchase 0.00%)
Number of voting rights of all shareholders of the Target Company	161,823 voting rights	

(Note 1) The “number of voting rights pertaining to shares owned by the Tender Offeror after the purchase” is the number obtained by adding the number of the voting rights pertaining to the number of shares to be purchased in the Tender Offer to the “number of voting rights pertaining to shares owned by the Tender Offeror before the purchase.”

(Note 2) The “number of voting rights pertaining to shares owned by specially related parties before the purchase” is the sum of the number of voting rights pertaining to shares owned by each specially related party (however, among the specially related parties, those excluded from the definition of specially related party under Article 3, paragraph (2), item (i) of the Cabinet Office Ordinance for the purpose of calculating the ownership ratio of shares as set forth in the items of paragraph (1) of Article 27-2 of the Act shall be excluded). Since the shares owned by specially related parties are also subject to the Tender Offer, the “number of voting rights pertaining to shares owned by specially related parties after the purchase” is stated as 0 voting rights. In addition, after confirming the shares of the Target Company owned by specially related parties, if amendment is required, NSC will promptly disclose the amendment.

<omitted below>

(After amendment)

Number of voting rights pertaining to shares owned by the Tender Offeror before the purchase	16,109 voting rights	(Ownership ratio of shares before the purchase 9.91%)
Number of voting rights pertaining to shares owned by specially related parties before the purchase	<u>335</u> voting rights	(Ownership ratio of shares before the purchase <u>0.21%</u>)
Number of voting rights pertaining to shares owned by the Tender Offeror after the purchase	32,364 voting rights	(Ownership ratio of shares after the purchase 19.91%)
Number of voting rights pertaining to shares owned by specially related parties after the purchase	<u>335</u> voting rights	(Ownership ratio of shares after the purchase <u>0.21%</u>)
Number of voting rights of all shareholders of the Target Company	161,823 voting rights	

(Note 1) The “number of voting rights pertaining to shares owned by the Tender Offeror after the purchase” is the number obtained by adding the number of the voting rights pertaining to the number of shares to be purchased in the Tender Offer to the “number of voting rights pertaining to shares owned by the Tender Offeror before the purchase.”

(Note 2) The “number of voting rights pertaining to shares owned by specially related parties before the purchase” is the sum of the number of voting rights pertaining to shares owned by each specially related party (however, among the specially related parties, those excluded from the definition of specially related party under Article 3, paragraph (2), item (i) of the Cabinet Office Ordinance for the purpose of calculating the ownership ratio of shares as set forth in the items of paragraph (1) of Article 27-2 of the Act shall be excluded). Since the shares owned by the specially related parties are also subject to the Tender Offer, if a specially related party tenders its shares, the Tendered Shares of the specially related party will be purchased in the entirety or purchased using the pro rata method. In the case of such purchase(s), the “number of voting rights pertaining to shares owned by specially related parties after the purchase” and the “ownership ratio of shares after the purchase” above will be below 335 voting rights and 0.21%, respectively.

<omitted below>

End

[Restriction on Solicitation]

This press release is a news statement to publicly release the Tender Offer, and was not prepared for the purpose of soliciting a tender for a sale. If you intend to tender an offer to sell the shares in the Tender Offer, please make sure that you refer to the Tender Offer Explanatory Document regarding the Tender Offer in advance, and make the tender at your own discretion. This press release is not a tender for, or a solicitation for a tender for, a sale or purchase of securities, and does not constitute a part of the foregoing. In addition, this press release (or any part of it) and any distribution hereof will not be the basis for any agreement concerning the Tender Offer, nor will it be relied upon when executing any such agreement.

[Prediction of the Future]

NSC does not promise that the projections expressed or implied as “forward-looking statements” will ultimately be accurate. The “forward-looking statements” in this press release have been prepared based on information available to NSC as of the date hereof, and unless otherwise required by law or regulations, NSC will not be responsible for updating or otherwise revising such forward-looking statements in order to reflect any future event(s) or circumstances.

[Regulations of the United States]

Unless the Tender Offer can be implemented in compliance with applicable laws and various regulations in the United States, NSC will not conduct the Tender Offer for the United States or to a United States person (within the meaning of “United States person” provided in Regulation S of the Securities Act of 1933; hereinafter the same in this section). In this case, applications for shares of the Target Company related to the Tender Offer by any means, usage, or method, or through any facility, cannot be conducted from the United States, within the United States, or by those existing or residing the United States, or by any person acting by calculation of a United States person or for the profit of a United States person.

[Other Countries]

In certain countries or regions, the announcement, issuance, or distribution of this press release may be restricted by laws or regulations. In such cases, you are required to be aware of such restrictions and to comply with them. This press release does not constitute any solicitation of an offer to sell or offer to purchase shares in relation to the Tender Offer, and shall be considered as a mere distribution of informational materials.