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May 15th, 2026

To whom it may concern

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Director
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**(Summary) Notice Concerning Commencement of Tender Offer for the Common Share of Tohoku Steel Co., Ltd.
(Securities Code: 5484)**

Daido Steel Co., Ltd. (the “**Tender Offeror**”) by a resolution of its board of directors adopted on May 15th, 2026, resolved to acquire the common shares (the “**Target Company Shares**”) of Tohoku Steel Co., Ltd. (Securities Code: 5484, Standard Market of the Tokyo Stock Exchange, Inc. (the “**TSE**”), hereinafter the “**Target Company**”) through a tender offer (the “**Tender Offer**”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948).

1. Outline of the Tender Offer

Purpose of the Tender Offer	Making the Target Company a wholly owned subsidiary
Tender Offer Period	From May 18, 2026 (Monday) to June 29, 2026 (Monday) (31 business days)
Tender Offer Price	4,491 yen per share of common stock
Minimum Number of Shares to be Purchased	— (shares)
Maximum Number of Shares to be Purchased	— (shares)
Opinion of the Target Company	The Target Company supports the Tender Offer and recommends that its shareholders tender their shares in the Tender Offer.

2. Purpose of the Tender Offer

(1) Overview of the Purpose of the Tender Offer

As of today, the Tender Offeror is the largest shareholder of the Target Company, holding 2,549,500 Target Company Shares listed on the Standard Market of the TSE (ownership ratio (Note 1): 34.32%), and the Target Company is accounted for as an equity-method affiliate of the Tender Offeror. By a resolution of its board of directors adopted today, the Tender Offeror resolved to conduct this Tender Offer as part of a series of transactions aimed at acquiring all Target Company Shares (excluding, however, the Target Company Shares already owned by the Tender Offeror,

treasury shares held by the Target Company, and the Non-Tender Agreement Shares (Note 2)) and thereby making the Target Company a wholly owned subsidiary of the Tender Offeror.

(Note 1) “Ownership Ratio” means the percentage (rounded to the nearest third decimal place; the same applies hereinafter in the description of ownership ratios) relative to the number of shares obtained by deducting the number of treasury shares held by the Target Company as of March 31, 2026 (122,241 shares) from the total number of issued shares of the Target Company as of the same date (7,550,000 shares), as stated in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Japanese GAAP)” announced today by the Target Company (the “Target Company Financial Results”) (i.e., 7,427,759 shares; hereinafter referred to as the “Base Number of Shares”).

(Note 2) “Non-Tender Agreement Shares” means all Target Company Shares held by Okaya & Co., Ltd., the second-largest shareholder of the Target Company (number of shares held: 752,000 shares; ownership ratio: 10.12%; hereinafter “Okaya”); Tokyo Yogyo Co., Ltd., the third-largest shareholder of the Target Company (number of shares held: 631,000 shares; ownership ratio: 8.50%; hereinafter “Tokyo Yogyo”); Hikari Tsushin KK Investment Limited Partnership, the fourth-largest shareholder of the Target Company (number of shares held: 488,100 shares; ownership ratio: 6.57%; hereinafter “Hikari Tsushin KK”); UH Partners 3 Investment Limited Partnership, the fifth-largest shareholder of the Target Company (number of shares held: 476,500 shares; ownership ratio: 6.42%; hereinafter “UH Partners 3”); UH Partners 2 Investment Limited Partnership, the sixth-largest shareholder of the Target Company (number of shares held: 474,400 shares; ownership ratio: 6.39%; hereinafter “UH Partners 2”); and SIL Investment Limited Partnership, the 10th-largest shareholder of the Target Company (number of shares held: 120,200 shares; ownership ratio: 1.62%; hereinafter “SIL”), representing in the aggregate 2,942,200 Target Company Shares (ownership ratio: 39.61%).

(2) Management Policy After the Tender Offer

If the Tender Offeror is unable to acquire all Target Company Shares through the Tender Offer (excluding, however, the Target Company Shares already owned by the Tender Offeror, treasury shares held by the Target Company, and the Non-Tender Agreement Shares), the Tender Offeror plans to promptly implement, after completion of the settlement of the Tender Offer, the squeeze-out procedures described below for the purpose of making the Tender Offeror and the Remaining Shareholders (Note 1) the only shareholders of the Target Company.

(Note 1) HIKARI TSUSHIN INVESTMENTS OKINAWA Co., Ltd. (hereinafter “HTIO”), Hikari Tsushin KK Investment Limited Partnership, UH Partners 3 Investment Limited Partnership, UH Partners 2 Investment Limited Partnership, SIL Investment Limited Partnership, Okaya & Co., Ltd. and Tokyo Yogyo Co., Ltd. are hereinafter collectively referred to as the “Non-Tender Agreement Shareholders,” and HTIO, Okaya and Tokyo Yogyo are hereinafter collectively referred to as the “Remaining Shareholders.”

Specifically, the Tender Offeror intends to request the Target Company, promptly after completion of the settlement of the Tender Offer, to convene an extraordinary shareholders meeting (the “Extraordinary Shareholders Meeting”) that will include, among its agenda items, (i) a proposal for the share consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (the “Share Consolidation”) and (ii) a proposal for a partial amendment to the articles of incorporation to abolish the provisions concerning the number of shares constituting one share unit, subject to the Share Consolidation becoming effective. In addition, the Tender Offeror and the Non-Tender Agreement Shareholders intend to vote in favor of each of the above proposals at the Extraordinary Shareholders Meeting. As of today, the Extraordinary Shareholders Meeting is expected to be held in early September 2026.

If the proposal for the Share Consolidation is approved at the Extraordinary Shareholders Meeting, then, on the effective date of the Share Consolidation, the shareholders of the Target Company will hold such number of Target Company Shares as corresponds to the ratio of the Share Consolidation approved at the Extraordinary Shareholders Meeting. If any fractional shares of less than one share arise as a result of the Share Consolidation, the shareholders of the Target Company holding such fractional shares will be paid an amount of cash obtained through the sale of the

aggregate number of such fractional shares (with any fraction of less than one share resulting from such aggregation being rounded down; the same applies hereinafter) to the Target Company or the Tender Offeror, in accordance with the procedures prescribed under Article 235 of the Companies Act and other applicable laws and regulations.

With respect to the sale price of the Target Company Shares corresponding to the aggregate number of such fractional shares, the Tender Offeror intends to request the Target Company to file a petition with the court for permission for a voluntary sale after calculating such price so that the amount of cash to be delivered to the shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding, however, the Tender Offeror, the Non-Tender Agreement Shareholders and the Target Company) as a result of such sale will be equal to the price obtained by multiplying the Tender Offer Price by the number of Target Company Shares owned by such shareholders.

In addition, although the ratio of the Share Consolidation has not been determined as of today, the Tender Offeror intends to request the Target Company to determine the ratio of the Share Consolidation such that the number of Target Company Shares owned by the shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding, however, the Tender Offeror, the Non-Tender Agreement Shareholders and the Target Company) will become fractional shares of less than one share, thereby causing the Tender Offeror and the Non-Tender Agreement Shareholders to hold all of the Target Company Shares (excluding treasury shares held by the Target Company).

As provisions under the Companies Act intended to protect the rights of minority shareholders in connection with the Share Consolidation, where fractional shares of less than one share arise as a result of the Share Consolidation, the shareholders of the Target Company (excluding, however, the Tender Offeror, the Non-Tender Agreement Shareholders and the Target Company) are entitled, pursuant to Articles 182-4 and 182-5 of the Companies Act and other applicable laws and regulations, to request the Target Company to purchase all fractional shares of less than one share held by them at a fair price and to file a petition with the court for a determination of the price of the Target Company Shares.

As described above, in the Share Consolidation, the number of Target Company Shares held by the shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding, however, the Tender Offeror, the Non-Tender Agreement Shareholders and the Target Company) is expected to become fractional shares of less than one share. Accordingly, the shareholders of the Target Company who oppose the Share Consolidation (excluding, however, the Tender Offeror, the Non-Tender Agreement Shareholders and the Target Company) are expected to become entitled to make the above-mentioned petition. In the event such petition is filed, the purchase price of the Target Company Shares will ultimately be determined by the court.

The procedures described above may be subject to changes in the method and timing of implementation depending on amendments to, or enactment of, applicable laws and regulations, interpretations by relevant authorities, or other circumstances. However, even in such case, a method is expected to be adopted whereby cash will ultimately be delivered to the shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding, however, the Tender Offeror, the Non-Tender Agreement Shareholders and the Target Company), and the amount of cash to be delivered to each such shareholder is expected to be calculated so that it will be equal to the price obtained by multiplying the Tender Offer Price by the number of Target Company Shares owned by such shareholder.

The specific procedures and timing of implementation in the above cases will be determined through discussions between the Tender Offeror and the Target Company, and the Target Company plans to promptly announce such matters once determined.

The Tender Offer is not, in any way, intended to solicit the approval of the shareholders of the Target Company at the Extraordinary Shareholders Meeting. In addition, shareholders of the Target Company are requested to consult with their own tax advisors or other professional advisors regarding the tax treatment of tendering shares in the Tender Offer or the procedures described above, at their own responsibility.

(3) Possibility of Delisting and Reasons Therefor

As of today, the Target Company Shares are listed on the Standard Market of the TSE. However, because the Tender Offeror has not set a maximum number of shares to be purchased in the Tender Offer, depending on the results of the Tender Offer, the Target Company Shares may be delisted pursuant to the delisting criteria of the TSE following the prescribed procedures.

In addition, even if the Target Company Shares do not fall under such criteria at the time the Tender Offer is completed, if, after the completion of the Tender Offer, the squeeze-out procedures described in “(2) Management Policy After the Tender Offer” above are implemented, the Target Company Shares will fall under the delisting criteria of the TSE and will be delisted following the prescribed procedures. After delisting, the Target Company Shares may no longer be traded on the Standard Market of the TSE.

3. Overview of the Target Company and Terms and Conditions of the Tender Offer

(1) Outline of the Target Company

(i) Name	Tohoku Steel Co., Ltd.
(ii) Description of business	Manufacture, processing and sale of various specialty steel products.

(2) Schedule

(i) Schedule

Date of resolution by board of directors	May 15th, 2026 (Friday)
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(ii) Purchase period originally specified in the registration statement

From May 18, 2026 (Monday) to June 29, 2026 (Monday) (31 business days)

(3) Purchase Price

4,491 yen per share of common stock

(4) Number of shares, etc. intended to be purchased

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
1,936,059 shares	—	—

(Note 1) In the Tender Offer, no maximum or minimum number of shares to be purchased has been set, and therefore the Tender Offeror will purchase all tendered share certificates, etc.

(Note 2) Because no maximum number of shares to be purchased has been set in the Tender Offer, the scheduled number of shares to be purchased states the maximum number of Target Company Shares to be purchased by the Tender Offeror in the Tender Offer, namely 1,936,059 shares. This number represents the number of shares obtained by deducting the number of Target Company Shares owned by the Tender Offeror as of today (2,549,500 shares) and the Non-Tender Agreement Shares (2,942,200 shares) from the Base Number of Shares (7,427,759 shares), resulting in 1,936,059 shares.

(Note 3) Shares constituting less than one unit are also subject to the Tender Offer. In addition, if shareholders exercise their right to request the purchase of shares constituting less than one unit in accordance with the Companies Act, the Target Company may purchase its own shares during the Tender Offer Period in accordance with the

procedures prescribed by applicable laws and regulations.

(Note 4) The Tender Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.

4. Policies, etc. after the tender offer and future outlook

(1) Policy, etc. after the Tender Offer

For the policies, etc. after the Tender Offer, please refer to “(2) Management Policy After the Tender Offer” and “(3) Possibility of Delisting and Reasons Therefor” under “2. Purpose of the Tender Offer” above.

(2) Future Outlook

The impact of the Tender Offer on the financial results of the Tender Offeror is currently under review. If any matters requiring disclosure arise in the future, the Tender Offeror will promptly make an announcement.

End.