



June 24, 2025

Company Name: TOPY INDUSTRIES, LIMITED
Representative: Hiromi Ishii, President and CEO
(Code: 7231 Tokyo Stock Exchange Prime Market,
Nagoya Stock Exchange Premier Market)
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Notice Regarding Matters Related to the Controlling Shareholder

TOPY INDUSTRIES, LIMITED (the “Company”) hereby announces the following matters related to the controlling shareholder, with respect to Nippon Steel Corporation, which is classified as “other affiliates” of the Company.

1. Company name and other information on parent company, controlling shareholder (excluding parent company), or other associated companies

(As of March 31, 2025)

Company name	Attribute	Percentage of voting rights held (%)			Financial instruments exchanges on which the issued shares are listed
		Directly held	Subject to aggregation	Total	
Nippon Steel Corporation	Other affiliates	21.9	0.9	22.7	Tokyo Stock Exchange Prime Market Nagoya Stock Exchange Premier Market Sapporo Securities Exchange Fukuoka Stock Exchange

2. Positioning of the listed company within the corporate group of the parent company, etc., and relationship between the listed company and the parent company, etc.

Nippon Steel Corporation (the “said company”) is classified as “other affiliates,” as defined as companies in which the Company is treated as an associate, which holds 22.7% of the Company’s voting rights.

The Company purchases a portion of its raw materials from the said company and also sells toll-rolled products to the said company.

The Company has entered into a business alliance with the said company for the purpose of responding to fluctuations in steel demand and intensifying global competition. Accordingly, the Company is accounted for as an equity-method associate of the said company. However, the Company does not share management policies or strategies with the said company and makes management decisions on its own. There are no agreements between the Company and the said company that require the said company’s consent regarding the Company’s management decisions, nor are there any governance-related agreements in place. Furthermore, since the said company holds only approximately 20% of the Company’s voting rights, the Company believes that its independence is adequately maintained.

3. Matters relating to transactions with controlling shareholder, etc.
No important matters to be disclosed.

Note: This document has been translated from the original Japanese version for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese version, the original shall prevail. The original disclosure in Japanese was released on June 24, 2025.
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