

Company: Mitsubishi Steel Mfg. Co., Ltd.
 Representative: Jun Yamaguchi, Representative
 Director/President & CEO
 (Securities Code: 5632)
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Notice Regarding Transition to a company with an Audit and Supervisory Committee

At the meeting of the Board of Directors held today, the Company resolved to transition from a company with a Board of Corporate Auditors to a company with an Audit and Supervisory Committee, subject to approval at the Company's 102nd Ordinary General Meeting of Shareholders scheduled for June 2026.

Details

1. Objective of the transition

To continuously enhance corporate value amid rapid changes in the business environment, the Company considers further strengthening corporate governance a top priority. Through this transition, the Company aims to build a more effective governance structure by achieving the following effects.

(Expected Key Effects)

- Further enhance Board discussions on management policies and strategies.
- Strengthening the Board's oversight function.
- Accelerate decision-making and enhance objectivity and transparency.

2. Scheduled timing of the transition

At the Company's 102nd Ordinary General Meeting of Shareholders scheduled for June 2026, the Company plans to make the transition to a company with an Audit and Supervisory Committee, subject to the approval of the amendments to the Articles of Incorporation necessary for the transition.

3. Others

(1) Post-transition structure

The composition of the Board of Directors after the transition is as follows. For details, please refer to the "Appointment of Officers" disclosed today.

Board of Directors	(including 6 outside members)	[Ratio of outside directors to all directors]	60% (Before Transition)33%
	10 (persons) (including 3 women)	[Ratio of women]	30% (Before Transition)20%
	(Including 4 Audit and Supervisory Committee members)	[Ratio of outside directors to all directors]	75%

※ The six outside directors meet the independence standards of the Tokyo Stock Exchange for outside directors and the Company's own independence requirements.

(2) Amendments to the Articles of Incorporation

The Company will announce the details of the amendments to the Articles of Incorporation in connection with the transition as soon as they are determined.