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September 29, 2026

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(Progress of Disclosed Matters)
Notice Regarding the Mutual Termination of the Basic Memorandum of Understanding for Discussions toward the Business Integration between Kanadevia Corporation and Nippon Steel Engineering Co., Ltd.

Kanadevia Corporation and Nippon Steel Engineering Co., Ltd. (hereinafter collectively referred to as the "Companies") hereby announce that the Companies resolved, at their respective Board of Directors meetings held today, to terminate by mutual agreement the "Basic Memorandum of Understanding on Discussions toward the Business Integration" (hereinafter referred to as the "MOU") entered into between the Companies on February 5, 2026, as described below.

1. Reasons for the Termination of the MOU

As announced in "Notice Concerning Commencement of Discussions Toward a Business Integration Between Kanadevia Corporation and Nippon Steel Engineering Co., Ltd." dated February 5, 2026, the Companies have engaged in sincere and earnest discussions to date based on the belief that the integration of the Companies and the creation of a new corporate group with an industry-leading management foundation and advanced technological capabilities would contribute to enhancing corporate value and serving the interests of stakeholders. However, the Companies have come to recognize that it would be difficult to reach an agreement on the terms and conditions regarding the business integration, and accordingly, the Companies resolved, at their respective Board of Directors meetings held today, to terminate the MOU by mutual agreement. Consequently, the Companies will cease all discussions and deliberations regarding the business integration.

2. Impact on Financial Results

The termination of the MOU and the cessation of discussions and deliberations regarding the business integration will have no impact on the consolidated financial results of Kanadevia Corporation.

End