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June, 27, 2025

Listed company name: **NIPPON CORPORATION**
Representative: Toshiya Maezuru, President and CEO
Listing: The Prime Market of the Tokyo Stock Exchange
Code number: 2001
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Notice Regarding Adjustment of Conversion Price and Redemption of Zero Coupon Convertible Bonds due 2025

NIPPON CORPORATION hereby announces the adjustment of conversion price for the Zero Coupon Convertible Bonds due 2025 (the “Bonds”).

Adjustment of Conversion Price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2025	¥2,213.9	¥2,179.9

Effective Date for the Conversion price after the adjustment

April 1, 2025 (Tokyo time)

Reason for the adjustment

Adjustment of the Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend (as defined in such Condition 5.2.4), resulting from the payment of a year-end dividend of ¥33 per share (¥66 for the fiscal year ended 31 March 2025) of our common stock. The payment of such dividend was approved at the general meeting of our shareholders on June 27, 2025. Furthermore, the Bonds were redeemed on June 20, 2025.