

POSCO HOLDINGS INC.

EUR1,065,900,000
Zero Coupon Green Convertible Bonds due 2026
Convertible into Common Shares of
POSCO HOLDINGS INC. (the “Bonds”), ISIN: XS2376482423

NOTICE / OFFICERS’ CERTIFICATE

Mar 21, 2024

The Hongkong and Shanghai Banking Corporation Limited
Level 24, HSBC Main Building
1 Queen’s Road Central
Hong Kong
Fax no.: +852 3478 9198
Attention: Issuer Services

Reference is made to the Trust Deed dated September 1, 2021 as supplemented by the First Supplemental Trust Deed dated March 17, 2022 (together, the “Trust Deed”) by and among POSCO HOLDINGS INC. (the “Company”) and The Hongkong and Shanghai Banking Corporation Limited (the “Trustee”), pursuant to the Bonds were issued. Capitalized terms used herein without definition have the meanings given to them in the Trust Deed.

1. Pursuant to Clauses 5.5, 6.1 and 6.5 of the Trust Deed, the Company hereby notifies the Trustee and the Agents, as applicable, of the following:

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In accordance with Condition 6.3.4(ii) of the Bonds, effective retroactively immediately after March 1, 2024, the Conversion Price of the Bonds was adjusted as follows:

- a) Conversion Price (prior to adjustment): KRW449,066 per Share
- b) Conversion Price (as adjusted immediately after Mar 1, 2024): KRW446,504 per Share. Such adjusted Exchange Price was calculated in accordance with the applicable formula set forth in Condition 6.3.4(ii), by multiplying (a) the pre-adjustment Conversion Price by (b) the ratio of (x) the Current Market Price less the Cash Dividend per Share over (y) the Current Market Price.
- c) The reason for the adjustment in the Conversion Price of the Bonds is the approval by board of directors of POSCO HOLDINGS INC. on January 31, 2024 and the General Shareholders meeting of POSCO HOLDINGS INC. on March 21, 2024 to pay a Cash Dividend of KRW2,500 per Share to its shareholders, which is expected to be paid on or about April 19, 2024.

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- d) The applicable Current Market Price (as of Jan 31, 2024) for such adjustment was KRW438,125 per Share.
- e) The record date fixed for determination of shareholders entitled to receive such Cash Dividend was Feb 29, 2024.

For further information, please contact - Taewan Roh, Manager, at letsgowan@posco-inc.com.

[Signature page follows]

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POSCO HOLDINGS INC.



By: _____

Name:

Title: 1st, Donghaean-ro, Nam-gu, Pohang-si,
Gyeongsangbuk-do, Korea

POSCO Holdings Inc.
C E O Chang, In Hwa

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