

STELCO HOLDINGS INC.
Annual General Meeting of Shareholders
Hamilton, Ontario – June 12, 2023

REPORT OF VOTING RESULTS

In accordance with section 11.3 of National Instrument 51-102
Continuous Disclosure Obligations

The following matters were voted on at the annual general meeting of shareholders (the “**Meeting**”) of Stelco Holdings Inc. (“**Stelco**” or the “**Corporation**”) held on June 12, 2023. Full details of these matters are set out in the Management Information Circular of the Corporation dated May 10, 2023, issued in connection with the Meeting, which is available at www.sedar.com.

A total of 56 shareholders holding a total of 35,632,350 common shares of the Corporation (“**Common Shares**”) were represented at the Meeting in person or by proxy, representing approximately 64.63% of the total votes attached to all issued and outstanding Common Shares as of May 4, 2023, the record date for the Meeting.

Election of Directors

All seven directors proposed for election at the Meeting were elected by a majority of the votes cast for each director. The votes cast by shareholders present in person or represented by proxy at the Meeting for the election of directors were as follows:

	Votes For		Votes Against	
	#	%	#	%
Monty Baker	22,410,268	68.77%	10,176,505	31.23%
Michael Dees	21,365,424	65.56%	11,221,349	34.44%
Alan Kestenbaum	30,221,948	92.74%	2,364,825	7.26%
Michael Mueller	29,952,561	91.92%	2,634,212	8.08%
Heather Ross	22,899,032	70.27%	9,687,741	29.73%
Indira Samarasekera	25,352,416	77.80%	7,234,357	22.20%
Daryl Wilson	30,791,851	94.49%	1,794,922	5.51%

Appointment of Auditors

The resolution to re-appoint KPMG LLP as auditors of the Corporation, to hold office until the next annual meeting of shareholders of the Corporation or until their successors are appointed and to authorize the directors to fix the auditors' remuneration, was adopted by a majority of the votes cast by the shareholders present in person or represented by proxy at the Meeting. The votes cast by shareholders present in person or represented by proxy at the Meeting for the appointment of the auditors were as follows:

	Votes For		Votes Withheld	
	#	%	#	%
Appointment of Auditors	35,193,520	98.77%	438,830	1.23%