

(English Translation of Notice of Resolutions of the 96th General Meeting of Shareholders)

June 24, 2020

Dear Shareholders:

Eiji Hashimoto
Representative Director and President
Nippon Steel Corporation (Code Number 5401) (the “Company”)
6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan

Notice of Resolutions of the 96th General Meeting of Shareholders

We greatly appreciate our shareholders’ continued support and also sincerely appreciate everyone who exercised their voting rights by postal voting, etc. at the 96th General Meeting of Shareholders held today.

We hereby announce that the matters outlined below were reported and resolved at the 96th General Meeting of Shareholders.

Matters reported to the shareholders:

1. Report on operations for the 95th term (from April 1, 2019 to March 31, 2020), consolidated financial statements and non-consolidated financial statements, and reports of accounting auditors and the Audit & Supervisory Board on consolidated financial statements for the 95th term.

The particulars of the report on operations, consolidated financial statements and non-consolidated financial statements were reported. In addition, the reports of accounting auditors and the Audit & Supervisory Board on consolidated financial statements were also reported. The 95th Term Report has been sent to shareholders without voting rights with this notice. Please refer to it.

Matters approved by the shareholders:

< Company Proposals (Items 1 to 5) >

Item 1: Partial Amendment to the Articles of Incorporation

The amendments to the Articles of Incorporation were approved and adopted as proposed. The amended Articles of Incorporation is disclosed on the Company’s website (<https://www.nipponsteel.com/en/ir/stock/regulations.html>).

Item 2: Election of Eleven (11) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The proposal was approved and adopted as proposed. Eleven (11) Directors, namely, Kosei Shindo, Eiji Hashimoto, Shinji Tanimoto, Shinichi Nakamura, Katsuhiro Miyamoto, Akio Migita, Shuhei Onoyama, Tadashi Imai, Noriko Iki, Tetsuro Tomita, and Masato Kitera were elected and assumed office.

Item 3: Election of Seven (7) Directors who are Audit & Supervisory Committee Members

The proposal was approved and adopted as proposed. Seven (7) Directors, namely, Masato Matsuno, Shozo Furumoto, Nobuhiro Miyoshi, Hiroshi Obayashi, Jiro Makino, Seiichiro Azuma, and Hiroshi Yoshikawa were elected and assumed office.

Item 4: Setting Amount of Compensation for Directors (Excluding Directors who are Audit & Supervisory Committee Members)

It was approved and adopted as proposed that the amount of compensation for Directors

(excluding Directors who are Audit & Supervisory Committee Members) be set within 140 million yen per month (of which, the amount of compensation for Outside Directors shall be within 12 million yen per month).

Item 5: Setting Amount of Compensation for Directors who are Audit & Supervisory Committee Members

It was approved and adopted as proposed that the amount of compensation for Directors who are Audit & Supervisory Committee Members be set within 22 million yen per month.

<Shareholder Proposals (Items 6 and 7)>

Item 6: Change of Trade Name

The proposal was rejected.

Item 7: Changes to the Directors and the Board of Directors

The proposal was rejected.