

Extraordinary Report

(June 25, 2021)

(TRANSLATION)

Nippon Steel Corporation. Tokyo, Japan

Editor's notes:

1. Please note that the official text of this document has been prepared in Japanese. The information herein stated is provided only for reference purposes. The company is not responsible for the accuracy of the information. To the extent there is any discrepancy between the English translation and original Japanese version, please refer to the Japanese version.
2. On June 25, 2021, the company filed its Extraordinary Report (Rinji Houkokusho) with the Director-General of the Kanto Financial Bureau in Japan in connection with the Company's shareholders' voting results for the proposals voted upon at the 97th General Meeting of Shareholders .

1. Reason for submitting the Extraordinary Report

As the matters to be voted upon were resolved at the 97th General Meeting of Shareholders dated June 23, 2021, we hereby submit this Extraordinary Report in accordance with the Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs.

2. Contents

(1) Date of the General Meeting of Shareholders(“the Meeting”)

June 23, 2021

(2) Contents of Matters to be Voted upon

Item 1: Appropriation of Surplus for the 96th term (from April 1, 2020 to March 31, 2021)

- 1) Kind of Dividend
Cash
- 2) Dividend Payment and Total Payment
10 yen per share Total payment: 9,219,782,520 yen
- 3) Effective Date of Dividend
Thursday, June 24, 2021

Amendment Motion on Item 1

A motion to amend the proposal above and to reduce the term-end dividend to 5 yen per share and use the difference to compensate forced labor victims and for other purposes, was made by a shareholder.

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

To elect the following persons as Directors:

Kosei Shindo, Eiji Hashimoto, Shinichi Nakamura, Akio Migita, Shuhei Onoyama, Naoki Sato, Takahiro Mori, Tadashi Imai, Noriko Iki, Tetsuro Tomita and Masato Kitera

(3) The number of voting rights concerning the indication of “For”, “Against” or “Abstain” as to matters to be voted upon, requirements for the approval and results.

Matters to be voted upon	For	Against	Abstention	Results (Ratio of affirmative votes)
Item 1:	7,299,502	30,748	56	Approved (99.28%)
Amendment Motion on Item 1	-	-	-	Rejected
Item 2:				
Kosei Shindo	6,895,331	429,407	15,521	Approved (93.66%)

Matters to be voted upon	For	Against	Abstention	Results (Ratio of affirmative votes)
Eiji Hashimoto	6,994,518	328,593	17,148	Approved (95.01%)
Shinichi Nakamura	7,053,416	271,329	15,521	Approved (95.81%)
Akio Migita	7,064,146	260,599	15,521	Approved (95.95%)
Shuhei Onoyama	7,064,009	260,736	15,521	Approved (95.95%)
Naoki Sato	7,232,314	107,891	61	Approved (98.24%)
Takahiro Mori	7,231,892	108,313	61	Approved (98.23%)
Tadashi Imai	7,063,956	260,789	15,521	Approved (95.95%)
Noriko Iki	7,078,309	245,477	16,481	Approved (96.14%)
Tetsuro Tomita	6,948,722	376,021	15,521	Approved (94.38%)
Masato Kitera	7,088,238	236,508	15,521	Approved (96.28%)

Note 1 The number of voting rights concerning the indication of “for”, “against” or “abstain” is calculated by adding the number of the voting rights exercised by mail or via the internet prior to the Meeting (“votes exercised prior to the Meeting”) to the number of the voting rights which were exercised by shareholders who attended the Meeting and whose indication “for,” “against” or “abstain” of the respective proposals could be confirmed (i.e., they must be exercised by a proxy of shareholder who has submitted the power of attorney or confirmed by a notice of acting representative submitted from an institutional shareholder).

Note 2 Requirements for the approval

The approval of the Item 1 requires a majority of the voting rights held by the shareholders present (including the votes exercised prior to the Meeting) voting “for” the proposal.

The approval of the Item 2 requires (i) attendance of shareholders holding in aggregate one-third (1/3) or more of the total number of voting rights and (ii) a majority of the voting rights held by the shareholders present voting “for” the proposal.

Note 3 The ratio of affirmative votes was calculated by aggregating the number of votes exercised prior to the Meeting and the number of voting rights held by all shareholders present at the Meeting as the denominator. In addition, the number of the voting rights concerning the indication of “for”, “against” or “abstain” as to matters to be voted upon is different by proposals due to the different number of the invalid ballot etc.

Note 4 The number of voting rights for or against the Amendment Motion on Item 1 has not been tallied because the original Item 1 was lawfully approved and the Amendment Motion on Item 1 was deemed to have undoubtedly failed to be effected and have been voted down.

(4) Reason for not adding a portion of the voting rights held by the shareholders present at the Meeting to the number of voting rights concerning the above (3)

The requirements for the approval of the proposals proved to be met as a result of aggregating the number of votes exercised prior to the Meeting, as well as the results of the exercise of voting rights of shareholders who attended the meeting and whose indication of “for”, “against” or “abstain” were confirmed at the time of voting. Therefore, the results of the exercise of voting rights except those indicated in Note 1 of above (3), are not added to the number of the voting rights concerning the above (3).