

Extraordinary Report

(June 27, 2023)

(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 27, 2023, 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 98th General Meeting of Shareholders .

1. Reason for submitting the Extraordinary Report

As the matters to be voted upon were resolved at the 99th General Meeting of Shareholders dated June 23, 2023, 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, 2023

(2) Contents of Matters to be Voted upon

Item 1: Appropriation of Surplus for the 98th term (from April 1, 2022 to March 31, 2023)

- 1) Kind of Dividend
Cash
- 2) Dividend Payment and Total Payment
90 yen per share Total payment: 82,973,455,380 yen
- 3) Effective Date of Dividend
Monday, June 26, 2023

Item 2: Partial Amendments to the Articles of Incorporation

Item 3: Election of Ten (10) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

To elect the following persons as Directors:

Kosei Shindo, Eiji Hashimoto, Naoki Sato, Takahiro Mori, Takashi Hirose, Kazuhisa Fukuda, Tadashi Imai, Hirofumi Funakoshi, Tetsuro Tomita and Kuniko Urano

Amendment Motion on Item 3

A motion to amend the proposal above and to elect Mr. Song Doo-hwan as one of the Directors (Excluding Directors who are Audit & Supervisory Committee Members) instead of Mr. Tetsuro Tomita was made by a shareholder.

(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:	6,974,933	17,605	2,326	Approved (98.94%)
Item 2:	6,976,319	16,310	2,327	Approved (98.96%)
Item 3:				
Kosei Shindo	6,227,133	741,409	26,388	Approved (88.34%)
Eiji Hashimoto	6,185,498	783,043	26,388	Approved (87.74%)
Naoki Sato	6,532,561	455,372	7,005	Approved (92.67%)
Takahiro Mori	6,694,031	293,902	7,005	Approved (94.96%)
Takashi Hirose	6,692,530	295,403	7,005	Approved (94.94%)
Kazuhisa Fukuda	6,738,781	249,152	7,005	Approved (95.59%)
Tadashi Imai	6,699,366	288,567	7,005	Approved (95.03%)
Hirofumi Funakoshi	6,769,513	218,420	7,005	Approved (96.03%)
Tetsuro Tomita	6,255,854	733,326	5,747	Approved (88.74%)
Kuniko Urano	6,912,559	80,051	2,335	Approved (98.06%)
Amendment Motion on Item 3				
Song Doo-hwan	-	-	-	Rejected

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) two-third (2/3) or more of the voting rights held by the shareholders present voting “for” the proposal.

The approval of the Item 3 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 3 has not been tallied because the original Item 3 was lawfully approved and the Amendment Motion on Item 3 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).