

As of June 23, 2023

ARTICLES OF INCORPORATION

NIPPON STEEL CORPORATION

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OF
NIPPON STEEL CORPORATION**

**CHAPTER I
GENERAL PROVISIONS**

Article 1.

The name of the Company shall be Nippon Seitetsu Kabushiki Kaisha. It shall be written in English NIPPON STEEL CORPORATION.

Article 2.

The objects of the Company shall be to carry on the following businesses:

- (1) manufacture and sale of iron and steel;
- (2) manufacture and sale of industrial machinery and facilities, steel structures, water supply related facilities, etc.;
- (3) contract work on civil engineering and construction, and design and supervision of construction of buildings;
- (4) manufacture and sale of chemical products, electronic components, etc.;
- (5) manufacture and sale of nonferrous metal, ceramics, carbon fibers, etc.;
- (6) engineering and consultation related to the use and development of computer systems;
- (7) manufacture and sale of food and textile;
- (8) freight transportation and warehousing;
- (9) supply of electric power, gas, heat and other energy;
- (10) disposal and recycling of waste;
- (11) trading, leasing and intermediation of real properties;
- (12) management of cultural, welfare, sport, training and other facilities; and
- (13) any and all other businesses incidental to the foregoing subparagraphs.

Article 3.

The Company shall have its principal office in Chiyoda-ku, Tokyo.

Article 4.

The Company shall have the following organs in addition to the general meeting of shareholders and Directors.

- (1) Board of Directors
- (2) Audit & Supervisory Committee
- (3) Accounting Auditor

Article 5.

Public notices of the Company shall be given on the website. However, in cases where accidents or other unavoidable circumstances prevent the use of the website, they shall be given by inserting them in the Nihon Keizai Shimbun published in Tokyo.

CHAPTER II
SHARES

Article 6.

The total number of shares which the Company has authority to issue shall be 2,000,000,000.

Article 7.

One hundred (100) shares of the Company shall constitute one (1) unit. A holder of one unit of shares shall have one vote at a general meeting of shareholders.

2. A holder of shares constituting less than one (1) unit of shares (*tangen*) (hereinafter “less than one unit of shares”) of the Company may not exercise any rights other than those listed below with respect to such shares:

- (1) the rights listed in Article 189, Paragraph 2 of the Companies Act;
- (2) the right to be allotted shares and/or stock acquisition right which is offered by the Company to each shareholder in proportion to the number of shares held by such shareholder; and
- (3) the right set forth in the immediately subsequent paragraph.

3. A holder of less than one unit of shares of the Company may require the Company to sell such number of shares that, combined with the less than one unit of shares held by such shareholder, constitute one unit of shares of the Company.

Article 8.

The Company shall appoint a registration agent with respect to its shares.

2. The registration agent and its place of business shall be designated by resolution of the Board of Directors and shall be notified publicly.

3. The Company shall have its registration agent prepare, maintain, and administer the affairs related to, and the Company shall not for itself prepare, maintain, and administer the affairs related to, the Register of Shareholders and the Register of Stock Acquisition Rights.

Article 9.

Any matters relating to shares of the Company not provided for in the Articles of Incorporation shall be governed by the Regulations Relating to Shares prescribed by the Board of Directors.

CHAPTER III
GENERAL MEETING OF SHAREHOLDERS

Article 10.

The ordinary general meeting of shareholders of the Company shall be convened in June each year, and an extraordinary general meeting of shareholders shall be convened as the need arises.

Article 11.

Shareholders entitled to exercise the right at the ordinary general meeting of shareholders referred to in the preceding Article shall be those who are electronically recorded as having the voting rights in the latest Register of Shareholders of March 31 each year.

Article 12.

The general meeting of shareholders shall be convened and presided over by the Chairman or the President of the Company; provided, however, that in the case where the Chairman and the President of the Company are unable to act as such, one of the other Directors shall act in his or her place in accordance with a resolution by the Board of Directors.

Article 13.

Resolution of the general meeting of shareholders shall be adopted by a majority vote of the shareholders present, unless otherwise provided for in the laws and regulations or the Articles of Incorporation.

2. Resolution provided for in Article 309, Paragraph 2 of the Companies Act shall require the presence of the shareholders holding in the aggregate one third or more of the votes of the shareholders who are entitled to exercise their voting rights and the affirmative vote of two thirds or more of the votes of the shareholders present.

Article 14.

Shareholders may exercise their rights to vote by appointing as proxy another shareholder of the Company who is entitled to exercise his or her voting rights.

2. Any shareholder holding two or more voting rights who does not intend to exercise his or her voting rights in a uniform manner shall notify the Company in writing or electronically of such intention and the reason therefor at least three (3) days prior to the general meeting of shareholders.

Article 15.

The Company shall, in convening a general meeting of shareholders, provide its shareholders with information that constitutes the content of Reference Documents for Exercising Voting Rights, etc. in electronic format.

2. Among matters to be provided in electronic format, the Company may choose not to include all or part of those matters prescribed in the Ministry of Justice Order in paper-based format to be sent to shareholders who have requested the delivery of materials in paper-based format by the record date for voting rights.

CHAPTER IV
DIRECTORS AND BOARD OF DIRECTORS

Article 16.

The number of Directors of the Company shall be not more than twenty (20).

2. The number of Directors who are Audit & Supervisory Committee Members shall be not more than seven (7).

Article 17.

Resolution of a general meeting of shareholders electing Directors shall require the presence of the shareholders holding in the aggregate one third or more of the votes of the shareholders who are entitled to exercise their voting rights and the affirmative vote of a majority of the votes of the shareholders present.

2. The election of Directors shall be implemented by distinguishing between Directors who are Audit & Supervisory Committee Members and other Directors.

3. Cumulative voting shall not be adopted for the election of Directors.

Article 18.

The term of office of Directors (excluding Directors who are Audit & Supervisory Committee Members) shall expire upon the conclusion of the next ordinary general meeting of shareholders convened following the assumption of office of such Director.

2. The term of office of Directors who are Audit & Supervisory Committee Members shall expire upon the conclusion of the ordinary general meeting of shareholders for the last business year which ends within two (2) years following the assumption of office of such Director.

3. The term of office of a Director who is an Audit & Supervisory Committee Member elected to fill a vacancy caused by retirement of a Director who was an Audit & Supervisory Committee Member prior to the expiry of his/her term of office shall be up to the expiry of the term of office of such retiring Director who was an Audit & Supervisory Committee Member.

Article 19.

Any compensation, bonuses or any other financial benefits payable to Directors by the Company in consideration for their performance of duties shall be determined by resolution of a general meeting of shareholders by distinguishing between Directors who are Audit & Supervisory Committee Members and other Directors.

Article 20.

The Board of Directors shall, by resolution, appoint Representative Directors from among the Directors (excluding Directors who are Audit & Supervisory Committee Members).

Article 21.

The Board of Directors may, by resolution, appoint one (1) Chairman and one (1) President from among the Directors (excluding Directors who are Audit & Supervisory Committee Members).

2. The Board of Directors may, by resolution, appoint Vice Chairmen, Executive Vice Presidents and Managing Directors from among the Directors (excluding Directors who are Audit & Supervisory Committee Members).

Article 22.

In convening a meeting of the Board of Directors, the notice to that effect shall be sent to each Director at least three (3) days in advance of the date of such meeting; provided, however, that in the case of an emergency, this period may be shortened.

Article 23.

The meeting of the Board of Directors shall be convened and presided over by the Chairman or the President of the Company; provided, however, that in the case where the Chairman and the President of the Company are unable to act as such, one of the other Directors shall act in his or her place in accordance with a resolution of the Board of Directors.

Article 24.

In the event that a Director makes a proposal for an agenda item to be resolved at the Board of Directors and all Directors who are entitled to vote with respect to such item give consent in writing or electronically to such proposal, the Board of Directors shall be deemed to have approved by resolution such proposal.

Article 25.

In accordance with the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Company may, by resolution of the Board of Directors, delegate all or part of the decisions regarding execution of important operations (excluding matters listed in the items of Paragraph 5 of that Article) to Directors.

Article 26.

The Company may, by resolution of the Board of Directors, limit the liabilities of the Directors to the extent as provided in laws and regulations.

2. The Company may, in accordance with laws and regulations, enter into an agreement with its Director (excluding Executive Directors and others) which limits the liability of such Director to the greater of an amount determined in advance by the Company which shall not be less than twenty million yen (¥20,000,000) and the sum of the amounts set forth in Article 425, Paragraph 1 of the Companies Act.

Article 27.

The Company may, where necessary, appoint Senior Advisors.

Article 28.

Any matters relating to the Board of Directors not provided for in the Articles of Incorporation shall be governed by the Regulations of the Board of Directors prescribed by the Board of Directors.

CHAPTER V

AUDIT & SUPERVISORY COMMITTEE

Article 29.

The Audit & Supervisory Committee shall, by resolution, elect full-time Audit & Supervisory Committee Members from among the Audit & Supervisory Committee Members.

2. The Audit & Supervisory Committee may, by resolution, elect Senior Audit & Supervisory Committee Members from among the Audit & Supervisory Committee Members.

Article 30.

In convening a meeting of the Audit & Supervisory Committee, the notice to that effect shall be sent to each Audit & Supervisory Committee Member at least three (3) days in advance of the date of such meeting; provided, however, that in the case of an emergency, this period may be shortened.

Article 31.

Any matters relating to the Audit & Supervisory Committee not provided for in the Articles of Incorporation shall be governed by the Regulations of the Audit & Supervisory Committee prescribed by the Audit & Supervisory Committee.

CHAPTER VI

ACCOUNTING AND OTHER MATTERS

Article 32.

The business year of the Company shall be from April 1 each year to March 31 of the following year.

Article 33.

The Company may, by resolution of the Board of Directors, decide such matters as listed in Article 459, Paragraph 1 of the Companies Act, including but not limited to, distribution of its surplus and acquisitions of its own shares.

Article 34.

The Company may distribute its surplus to the shareholders or registered pledgees registered in the latest Register of Shareholders as of March 31, September 30 and such other date as determined by the Board of Directors.

Article 35.

The Company shall be relieved of its liability to pay the money to be distributed upon expiration of three (3) years after the tender of such payment.

SUPPLEMENTARY PROVISION

Article 1.

Limitation by resolution of the Board of Directors of the liabilities of Audit & Supervisory Board Members under Article 423, Paragraph 1 of the Companies Act, which have arisen prior to the conclusion of the 96th General Meeting of Shareholders, shall be governed by Article 32, Paragraph 1 of the version of the Articles of Incorporation prior to the amendment by resolution of that General Meeting of Shareholders.