



May 10, 2022

Company name: NIPPON STEEL CORPORATION
 Representative: Eiji Hashimoto
 Representative Director and President
 Stock listing: Prime Market of Tokyo Stock Exchange, and Nagoya,
 Fukuoka and Sapporo Stock Exchanges
 Code number: 5401
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Notice Concerning Dividends

The Board of Directors of Nippon Steel Corporation (“the Company”) held a meeting on May 10, 2022 and decided to submit a request for approval of year-end dividend as follows to the 98th General Meeting of Shareholders scheduled to be held on June 23, 2022.

1. Details of Year-end Dividend

	Amount	Previous forecast (February 3, 2022)	Fiscal year ended March 31, 2021
Record date	March 31, 2022	March 31, 2022	March 31, 2021
Year-end dividend per share of common stock	90 yen	70 yen	10 yen
Total dividend	82,975 million yen	—	9,219 million yen
Effective date	June 24, 2022	—	June 24, 2021
Source of dividend	Retained earnings	—	Retained earnings

2. Reason

Based on the improvement in business performance since the previous forecast announcement and with a view to maintaining a high-level return to shareholders from the next fiscal year, management has decided to propose an increase of ¥20 per share from the previous dividend forecast in the third quarter results announcement (February 3, 2022), and a year-end dividend of ¥90 per share (the annual dividend is ¥160 per share, substantially exceeding the previous highest amount) at the General Meeting of Shareholders.

(Reference) Full-year Dividends Breakdown

	Annual ordinary dividend per share (Yen)		
Record date	September 30 (Interim)	March 31 (Year-end)	Full-year
Fiscal year ended March 31, 2022	70 yen	90 yen	160 yen
Fiscal year ended March 31, 2021	0 yen	10 yen	10 yen