

June 2, 2025

Dear Shareholders:

Eiji Hashimoto
 Representative Director, Chairman and CEO
 NIPPON STEEL CORPORATION (Code Number 5401) (the “Company”)
 6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan

Partial Corrections to Notice of the 101st General Meeting of Shareholders

Nippon Steel has made the following partial corrections to the Notice of the 101st General Meeting of Shareholders.

1. Corrections

(1) Notice of the 101st General Meeting of Shareholders (Pages 43)

"Business Report", 1. Current Situations of the NIPPON STEEL Group, (5) Changes in Assets and Profits/Losses

(2) Notice of the 101st General Meeting of Shareholders (Pages 66)

"Business Report", 4. Members of the Board of Directors, (5) Outside Directors, 2) Activities of the Outside Directors

2. Correction Contents

The corrections are underlined.

(1) Notice of the 101st General Meeting of Shareholders (Pages 43)

【Before corrections】

Fiscal Term Classification	97th Term	98th Term	99th Term	100th Term (fiscal year 2024)
Crude steel production (million tons)	44.46	40.32	40.51	39.64
Revenue (billions of yen) (Overseas revenue shown in brackets)	6,808.8 [2,707.0]	7,975.5 [3,239.8]	8,868.0 [3,581.2]	8,695.5 [3,580.1]
Business profit (billions of yen)	938.1	916.4	869.6	683.2
Profit for the year attributable to owners of the parent (billions of yen)	637.3	694.0	549.3	350.2
Total assets (billions of yen)	8,752.3	9,567.0	10,714.6	10,942.4
Total equity attributable to owners of the parent (billions of yen)	3,466.7	4,181.1	4,777.7	5,383.3
Basic earnings per share	692.16 yen	753.66 yen	596.59 yen	350.92 yen
Total equity attributable to owners of the parent per share	3,764.69 yen	4,540.59 yen	5,187.32 yen	5,150.56 yen
Dividends per share (Interim dividends shown in brackets)	160 yen [70 yen]	180 yen [90 yen]	160 yen [75 yen]	*160 yen [80 yen]
Ratio of cash dividends to consolidated profit (%)	23.1	23.9	26.8	*45.6

(Notes)

- (1) The consolidated financial statements of NIPPON STEEL are prepared in accordance with the International Financial Reporting Standards (“IFRS”), pursuant to the provisions of Article 120, Paragraph 1 of the Rules of Corporate Accounting.
- (2) The figures for crude steel production include production amounts of consolidated subsidiaries, in addition to NIPPON STEEL’s production.
- (3) Business profit on consolidated statements of profit or loss indicates the results of sustainable business activities, and is an important measure to compare and evaluate the Company’s consolidated performance continuously. It is defined as being deducted cost of sales, selling general and administrative expenses and other operating expenses from revenue, and added share of profit in investments accounted for using the equity method and other operating income. Other operating income and expenses are composed mainly of dividend income, foreign exchange gains or losses, and losses on disposal of fixed assets.
- (4) The figures with an asterisk (*) are values on the assumption that the proposal on the year-end dividend payment is approved as originally proposed at the 101st General Meeting of Shareholders.

【After corrections】

Fiscal Term Classification	97th Term	98th Term	99th Term	100th Term (fiscal year 2024)
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(2) Notice of the 101st General Meeting of Shareholders (Pages 66)

【Before corrections】

Position	Name	Main activities
Directors who are Audit & Supervisory Committee Members	Kenji Hiramatsu	<p>Mr. Hiramatsu has attended Board Meetings, Audit & Supervisory Committee meetings and Nomination and Compensation Advisory Committee meetings, conducted hearings on business conditions of each Division, as well as visits to our major steelworks, presented his views based on knowledge and experience regarding international affairs, economy, culture, etc., and exercised his voting rights at Board Meetings. Outside Directors, including Mr. Hiramatsu, regularly hold meetings with the Chairman, the President, etc., to share the management challenges and exchange opinions. Through these actions, Mr. Hiramatsu contributes to, among others, decision-makings from various perspectives, enhancement of audit and supervisory functions over management and management transparency of the Board of Directors, thereby appropriately fulfilling the expected roles of an Outside Director.</p> <p>Board Meeting attendance rate: 93% (13 out of 14 meetings) Audit & Supervisory Committee meetings attendance rate: 100% (11 out of 11 meetings) Nomination and Compensation Advisory Committee meeting attendance rate: 100% (3 out of 3 meetings)</p>

【After corrections】

Position	Name	Main activities
Directors who are Audit & Supervisory Committee Members	Kenji Hiramatsu	<p>Mr. Hiramatsu has attended Board Meetings, Audit & Supervisory Committee meetings and Nomination and Compensation Advisory Committee meetings, conducted hearings on business conditions of each Division, as well as visits to our major steelworks, presented his views based on knowledge and experience regarding international affairs, economy, culture, etc., and exercised his voting rights at Board Meetings. Outside Directors, including Mr. Hiramatsu, regularly hold meetings with the Chairman, the President, etc., to share the management challenges and exchange opinions. Through these actions, Mr. Hiramatsu contributes to, among others, decision-makings from various perspectives, enhancement of audit and supervisory functions over management and management transparency of the Board of Directors, thereby appropriately fulfilling the expected roles of an Outside Director.</p> <p>Board Meeting attendance rate: 93% (13 out of 14 meetings) Audit & Supervisory Committee meetings attendance rate: 100% (11 out of 11 meetings) Nomination and Compensation Advisory Committee meeting attendance rate: 100% (2 out of 2 meetings)</p>

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