

For Immediate Release

August 4, 2020

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Announcement of Forecasts for Dividend

The Board of Directors of Nippon Steel Corporation (“the Company”) held on August 4, 2020 has decided to announce the forecasts for the half year-end dividend from retained earnings as follows.

1. Reason for the Announcement

When the previous fiscal year results were announced on May 8, 2020, the Company had not determined a half year-end dividend distribution amount for the current fiscal year ending March 31, 2021. After due consideration of the earnings forecasts for the year and other factors, the Company announces that it will forgo the first-half dividend payment for the current fiscal year.

Please also refer to the “Announcement of Forecasts for Performance” released today.

2. Details for the Announcement

(Yen)

| | Dividends per share | | |
|---|-----------------------|------------------------|------------------|
| | End of the first half | End of the second half | Full fiscal year |
| Previous forecast (released on May 8, 2020) | — | — | — |
| Current forecasts | 0 | — | — |
| Actual for the current fiscal year ending March 31, 2021 | | | |
| Actual for the previous fiscal year ended March 31, 2020 | 10 | 0 | 10 |