

For Immediate Release

February 3, 2022

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Announcement of Revision in Forecasts for Dividend

The Board of Directors of Nippon Steel Corporation (“the Company”) held a meeting on February 3, 2022 and decided to revise the forecasts for year-end dividend from retained earnings as follows.

1. Reason for the Revision

When the first half results were announced on November 2, 2021, the Company had not determined a year-end dividend distribution amount for the current fiscal year ending March 31, 2022. After due consideration of the earnings forecasts for the year and other factors, the Company plans to distribute a dividend of ¥70 per share at the end of the second half (year-end). This would bring the full-year dividend distribution amount to ¥140 per share, reaching a record high as a full-year dividend.

2. Details for the Revision

(Yen)

	Dividends per share		
	End of the first half	End of the second half	Full fiscal year
Previous forecasts (released on November 2, 2021)		—	—
Current forecasts		70	140
Actual for the current fiscal year ending March 31, 2022	70		
Actual for the previous fiscal year ended March 31, 2021	0	10	10