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(Stock Exchange Code 9810)
June 5, 2019

To Shareholders:

Yasumitsu Saeki
President and Representative Director
NIPPON STEEL TRADING CORPORATION
5-27, Akasaka 8-chome, Minato-ku, Tokyo

**NOTICE OF
THE 42ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 42nd Annual General Meeting of Shareholders of NIPPON STEEL TRADING CORPORATION (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you are requested to review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights either by submitting the Voting Rights Exercise Form by mail or via the Internet, as instructed below.

Exercise of voting rights in writing (by mail)

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:20 p.m. on Wednesday, June 26, 2019, Japan standard time.

Exercise of voting rights electronically (via the Internet)

Please vote on the website for exercising voting rights designated by the Company (<https://www.web54.net>) by 5:20 p.m. on Wednesday, June 26, 2019, Japan standard time. Institutional investors can use the Electronic Voting Platform operated by ICJ, Inc.

- 1. Date and Time:** Thursday, June 27, 2019 at 10:00 a.m. Japan standard time
- 2. Place:** Bellesalle Tokyo Nihombashi located at
B2, Tokyo Nihombashi Tower
7-1, Nihombashi 2-chome, Chuo-ku, Tokyo, Japan
(The place has changed from the previous meeting; please see the map to the place at the end of this document (Japanese version only).)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 42nd Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 42nd Fiscal Year (April 1, 2018 - March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Twelve (12) Directors
Proposal 3: Election of Two (2) Audit & Supervisory Board Members

1. Reception desk opens at 9:00 a.m.
2. When attending the meeting, please submit the enclosed **Voting Rights Exercise Form** at the reception desk.
3. Of the documents required to be appended to this Notice of convocation as attachments, the Consolidated Statement of Changes in Equity and the Notes to the Consolidated Financial Statements, which are part of the Consolidated Financial Statements, and the Statement of Changes in Equity and the Notes to the Non-consolidated Financial Statements, which are part of the Non-consolidated Financial Statements, have been posted on the Company's website in accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Company, and are therefore not included in the attached documents.
4. The Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit & Supervisory Board and the Accounting Auditor consist of documents included in this Notice and the Consolidated Statement of Changes in Equity, the Notes to the Consolidated Financial Statements, the Statement of Changes in Equity and the Notes to the Non-consolidated Financial Statements posted on the Company's website.
5. Any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements will be posted on the Company's website.

Company's website <https://www.nst.nipponsteel.com>

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Based on due consideration of the business results for the 42nd fiscal year and the internal reserve, it is proposed that a year-end dividend be paid as follows.

1. Type of dividend property
Cash
2. Allocation of dividend property and total amount thereof
¥110 per share of common stock of the Company for shareholders at the end of the 42nd fiscal year.
Total amount of dividends: ¥3,548,799,980
As ¥110 per share was paid as an interim dividend in December 2018, the total amount of annual dividends will be ¥220 per share for the 42nd fiscal year.
3. Effective date of dividends from surplus
June 28, 2019

Proposal 2: Election of Twelve (12) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of twelve (12) Directors is proposed.

The candidates for Director are as follows:

No.		Name			Current positions, etc. in the Company
1	Reappointment	Yasumitsu Saeki			President and Representative Director
2	Reappointment	Tsuneo Miyamoto			Director, Member of the Board, and Executive Vice President
3	Reappointment	Yuichi Nomura			Director, Member of the Board, and Senior Managing Executive Officer
4	Reappointment	Eiichi Nakamura			Director, Member of the Board, and Senior Managing Executive Officer
5	Reappointment	Yasuhiro Sugiguchi			Director, Member of the Board, and Managing Executive Officer
6	Reappointment	Yasuyuki Tomioka			Director, Member of the Board, and Managing Executive Officer
7	Reappointment	Shunji Shimada			Director, Member of the Board, and Managing Executive Officer; General Manager of Osaka Office
8	Reappointment	Yoshihiro Ogura	Candidate for Outside Director	Independent Director	Director
9	Reappointment	Keishiro Kinoshita	Candidate for Outside Director	Independent Director	Director
10	New appointment	Yutaka Takeuchi			—
11	New appointment	Masanori Tochika			Managing Executive Officer
12	New appointment	Ryuko Inoue	Candidate for Outside Director	Independent Director	—

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yasumitsu Saeki (May 8, 1955) [Reappointment]	<p>April 1979 Joined NIPPON STEEL CORPORATION</p> <p>April 2009 Executive Officer, Deputy Director, Flat Products Division, Director, Bar & Wire Rod Division</p> <p>July 2010 Executive Officer, Deputy Director, Flat Products Division, Director, Bar & Wire Rod Division and Deputy General Manager, India Continuous Annealing and Processing Line Project Group of NSC</p> <p>June 2012 Managing Director (Member of the Board), Director, Flat Products Division, Director, Bar & Wire Rod Division, Director, Pipe & Tube Division and General Manager, India Continuous Annealing and Processing Line Project Group of NSC</p> <p>October 2012 Managing Director, Member of the Board, Head of Unit, Flat Products Unit, Head of Unit, Bar & Wire Rod Unit and Project Leader, India Continuous Annealing and Processing Line Project, Nippon Steel & Sumitomo Metal Corporation (current NIPPON STEEL CORPORATION)</p> <p>April 2013 Managing Director, Member of the Board, Head of Unit, Flat Products Unit, Project Leader, Shanghai-Baoshan Cold-rolled & Coated Sheet Products Project and Project Leader, India Continuous Annealing and Processing Line Project, Nippon Steel & Sumitomo Metal Corporation</p> <p>July 2015 Managing Director, Member of the Board, Head of Unit, Flat Products Unit, Project Leader, Shanghai-Baoshan Cold-rolled & Coated Sheet Products Project, Global Business Development Sector and Project Leader, India Continuous Annealing and Processing Line Project, Global Business Development Sector, Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2016 Representative Director and Executive Vice President, Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2018 Director, Member of the Board, Nippon Steel & Sumitomo Metal Corporation; Advisor, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>June 2018 President and Representative Director, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 President and Representative Director, the Company (present)</p> <p>(Reasons for nomination as a candidate for Director) Mr. Yasumitsu Saeki served as Representative Director and other positions of Nippon Steel & Sumitomo Metal Corporation (current NIPPON STEEL CORPORATION) and has many years of rich experience in the steel business. Since June 2018, he has served as President and Representative Director. The Company nominated him again as a candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	1,500

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	Tsuneo Miyamoto (November 20, 1955) [Reappointment]	<p>April 1980 Joined NIPPON STEEL CORPORATION</p> <p>April 2011 Director (under the Executive Management System), General Manager of Sales Administration & Planning Division, NIPPON STEEL CORPORATION</p> <p>October 2012 Executive Officer; General Manager of Sales Administration & Planning Division, Nippon Steel & Sumitomo Metal Corporation (current NIPPON STEEL CORPORATION)</p> <p>April 2014 Managing Executive Officer, Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2016 Executive Officer, Nippon Steel & Sumitomo Metal Corporation; Advisor, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>June 2016 Director, Member of the Board, and Executive Vice President, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Director, Member of the Board, and Executive Vice President, the Company (present)</p> <p>(Responsibilities) Supervises Steel Division and Industrial Supply & Infrastructure Division</p> <p>(Reasons for nomination as a candidate for Director) Mr. Tsuneo Miyamoto has many years of rich experience in the steel business. Serving as a Director since June 2016, he currently supervises Steel Division and Industrial Supply & Infrastructure Division. The Company nominated him again as a candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	2,100

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Yuichi Nomura (July 8, 1955) [Reappointment]	<p>April 1978 Joined Mitsui & Co., Ltd.</p> <p>April 2011 Chairman & Managing Director, MITSUI & CO. (HONG KONG), LTD.</p> <p>April 2012 Associate Officer, Mitsui & Co., Ltd., Chairman & Managing Director, MITSUI & CO. (HONG KONG), LTD.</p> <p>December 2013 Advisor, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2014 Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>June 2014 Director, Member of the Board, and Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2017 Director, Member of the Board, and Senior Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Director, Member of the Board, and Senior Managing Executive Officer, the Company (present)</p> <p>(Responsibilities) Manages Steel Planning, Overseas Administration & Planning, Automotive Steel Planning, Logistics Management, Technical Support & Safety Management, Export Sales (except Osaka Office, Nagoya Branch Office, and Kyushu Branch Office) and Overseas Steel Business Cooperates on matters concerning steel materials of Russia & CIS Cooperates on Export Sales of Osaka Office, Nagoya Branch Office, and Kyushu Branch Office</p> <p>(Reasons for nomination as a candidate for Director) Mr. Yuichi Nomura has many years of rich experience in the steel business. Serving as a Director since June 2014, he currently manages the above businesses. The Company nominated him again as a candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	3,900

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Eiichi Nakamura (January 17, 1956) [Reappointment]	<p>April 1979 Joined Itoman Co., Ltd. (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2005 Executive Officer, General Manager, Men's Wear Department 2, Sumikin Bussan Corporation (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2007 Executive Officer, Representative in China, Sumikin Bussan Corporation</p> <p>April 2010 Managing Executive Officer, Representative in China, Sumikin Bussan Corporation</p> <p>April 2011 Managing Executive Officer, Sumikin Bussan Corporation</p> <p>October 2013 Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>June 2015 Director, Member of the Board, and Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2018 Director, Member of the Board, and Senior Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Director, Member of the Board, and Senior Managing Executive Officer, the Company (present)</p> <p>(Responsibilities) Manages Textiles Division</p> <p>(Reasons for nomination as a candidate for Director) Mr. Eiichi Nakamura has many years of rich experience in the textiles business. Serving as a Director since June 2015, he currently manages Textiles Division. The Company nominated him again as a candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	7,546

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Yasuhiro Sugiguchi (March 12, 1957) [Reappointment]	<p>April 1979 Joined Itoman Co., Ltd. (current NIPPON STEEL TRADING CORPORATION)</p> <p>June 2008 Executive Officer, General Manager of Machinery Department, Sumikin Bussan Corporation (current NIPPON STEEL TRADING CORPORATION)</p> <p>September 2009 Executive Officer, General Manager of Machinery Department and General Manager of New Project Promotion Section, Sumikin Bussan Corporation</p> <p>April 2010 Executive Officer, General Manager of New Project Promotion Section, Sumikin Bussan Corporation</p> <p>June 2011 Executive Officer, Sumikin Bussan Corporation; President and Representative Director, SUMIKIN BUSSAN MATEX CO., LTD. (current NIPPON STEEL TRADING MATEX CO., LTD.)</p> <p>October 2013 Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION); President and Representative Director, NIPPON STEEL & SUMIKIN BUSSAN MATEX CO., LTD. (current NIPPON STEEL TRADING MATEX CO., LTD.)</p> <p>April 2015 Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>June 2016 Director, Member of the Board, and Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Director, Member of the Board, and Managing Executive Officer, the Company (present)</p> <p>(Responsibilities) Manages Industrial Supply & Infrastructure Division</p> <p>(Reasons for nomination as a candidate for Director) Mr. Yasuhiro Sugiguchi has many years of rich experience in the industrial supply & infrastructure business. Serving as a Director since June 2016, he currently manages Industrial Supply & Infrastructure Division. The Company nominated him again as a candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	6,024

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Yasuyuki Tomioka (December 25, 1959) [Reappointment]	<p>April 1983 Joined Itoman Co., Ltd. (current NIPPON STEEL TRADING CORPORATION)</p> <p>October 2009 President and Representative Director, NIKKYO FOODS CO., LTD.</p> <p>April 2011 Executive Officer, Sumikin Bussan Corporation (current NIPPON STEEL TRADING CORPORATION); President and Representative Director, NIKKYO FOODS CO., LTD.</p> <p>April 2013 Executive Officer, General Manager of Overseas Market Development Department, Sumikin Bussan Corporation; President and Representative Director, NIKKYO FOODS CO., LTD.</p> <p>October 2013 Executive Officer, General Manager of Overseas Market Development Department, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION); President and Representative Director, NIKKYO FOODS CO., LTD.</p> <p>April 2014 Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2016 Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>June 2016 Director, Member of the Board, and Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Director, Member of the Board, and Managing Executive Officer, the Company (present)</p> <p>(Responsibilities) Manages Foodstuffs Division</p> <p>(Reasons for nomination as a candidate for Director) Mr. Yasuyuki Tomioka has many years of rich experience in the foodstuffs business. Serving as a Director since June 2016, he currently manages Industrial Foodstuffs Division. The Company nominated him again as a candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	4,004

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Shunji Shimada (December 5, 1955) [Reappointment]	<p>April 1980 Joined Sumikin Bussan Corporation (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2008 Executive Officer, General Manager of Nagoya Branch Office, General Manager of Steel Department No.1, Nagoya Branch Office, Sumikin Bussan Corporation</p> <p>October 2008 Executive Officer, General Manager of Nagoya Branch Office, Sumikin Bussan Corporation</p> <p>April 2010 Executive Officer, Sumikin Bussan Corporation</p> <p>April 2012 Managing Executive Officer, Sumikin Bussan Corporation</p> <p>October 2013 Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2015 Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION; President, NIPPON STEEL & SUMIKIN BUSSAN (THAILAND) CO., LTD. (current NIPPON STEEL TRADING [THAILAND] CO., LTD.)</p> <p>April 2017 Managing Executive Officer, General Manager of Osaka Office, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>June 2017 Director, Member of the Board, and Managing Executive Officer, General Manager of Osaka Office, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Director, Member of the Board, and Managing Executive Officer, General Manager of Osaka Office, the Company (present)</p> <p>(Responsibilities) Manages Osaka Office <General Manager of Osaka Office> Concurrently manages Nagoya Branch Office and Kyushu Branch Office Cooperates on Steel Planning, Overseas Administration & Planning, and Technical Support & Safety Management Cooperates on matters concerning steel structures engineering & sales</p> <p>(Reasons for nomination as a candidate for Director) Mr. Shunji Shimada has many years of rich experience in the steel business. Serving as a Director since June 2017, he currently manages the above businesses. The Company nominated him again as a candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	4,540

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	Yoshihiro Ogura (December 8, 1945) [Reappointment] [Candidate for Outside Director] [Independent Director]	<p>April 1973 Registered as attorney-at-law; Joined Araya Takeshi Law Office</p> <p>April 1982 Established Ogura Tanaka Law Office (current Hibiki Law Office) (present)</p> <p>June 2009 Outside Auditor, Nippon Steel Trading Co., Ltd. (current NIPPON STEEL TRADING CORPORATION)</p> <p>June 2013 Outside Auditor, Nippon Steel Trading Co., Ltd.; Outside Director, Toshiba Machine Co., Ltd. (present)</p> <p>October 2013 Outside Audit & Supervisory Board Member, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>June 2016 Outside Director, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Outside Director, the Company (present)</p> <p>(Significant concurrent positions) Attorney-at-law, Hibiki Law Office Outside Director, Toshiba Machine Co., Ltd.</p> <p>(Reasons for nomination as a candidate for Outside Director) Mr. Yoshihiro Ogura has served as an Outside Director since June 2016. Based on his many years of experience and deep insight as an attorney-at-law, he has been expressing opinions about proposals etc. appropriately. Although he has never been directly involved in corporate management, the Company judges that he is suitable for the position of Outside Director for the above reasons and nominated him again as a candidate for Outside Director.</p>	100
9	Keishiro Kinoshita (November 6, 1948) [Reappointment] [Candidate for Outside Director] [Independent Director]	<p>July 1971 Joined The Industrial Bank of Japan, Limited (current Mizuho Bank, Ltd.)</p> <p>June 2001 Executive Officer, Chairman of China Committee, The Industrial Bank of Japan, Limited</p> <p>April 2002 Managing Executive Officer, Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.)</p> <p>June 2002 Administrative Officer, Mizuho Corporate Bank, Ltd.</p> <p>October 2002 Administrative Officer, Sompo Japan Insurance Inc. (current Sompo Japan Nipponkoa Insurance Inc.)</p> <p>April 2003 Executive Officer, Sompo Japan Insurance Inc.</p> <p>April 2004 Managing Officer, Chairman of Asia/China Committee, Sompo Japan Insurance Inc.</p> <p>June 2007 Director, Senior Managing Executive Officer, Sompo Japan Insurance Inc.</p> <p>April 2009 Director, Sompo Japan Insurance Inc.</p> <p>June 2009 Outside Auditor, Nippon Suisan Kaisha, Ltd.</p> <p>June 2013 Outside Board Member, Nippon Suisan Kaisha, Ltd.</p> <p>June 2016 Outside Director, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>June 2017 Outside Director, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Outside Director, the Company (present)</p> <p>(Reasons for nomination as a candidate for Outside Director) Mr. Keishiro Kinoshita has served as an Outside Director since June 2016. Based on his knowledge and experience gained through many years of service at financial institutions and in the course of his career at listed companies, he has been expressing opinions about proposals etc. appropriately. The Company judges that he is suitable for the position of Outside Director for the above reasons and nominated him again as a candidate for Outside Director.</p>	200

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
10	Yutaka Takeuchi (December 10, 1956) [New appointment]	<p>April 1980 Joined NIPPON STEEL CORPORATION</p> <p>April 2005 General Manager of Finance Division, NIPPON STEEL CORPORATION</p> <p>April 2009 General Manager of Corporate Planning Division, NIPPON STEEL CORPORATION</p> <p>April 2011 Executive Officer, General Manager of Corporate Planning Division, NIPPON STEEL CORPORATION</p> <p>June 2012 Executive Officer, General Manager of Corporate Planning Division, NIPPON STEEL CORPORATION; Outside Auditor, Nippon Steel Trading Co., Ltd. (current NIPPON STEEL TRADING CORPORATION)</p> <p>October 2012 Executive Officer, General Manager of Affiliated Company Division, Nippon Steel & Sumitomo Metal Corporation (current NIPPON STEEL CORPORATION); Outside Auditor, Nippon Steel Trading Co., Ltd.</p> <p>April 2013 Executive Officer, Nippon Steel & Sumitomo Metal Corporation; Outside Auditor, Nippon Steel Trading Co., Ltd.</p> <p>October 2013 Executive Officer, Nippon Steel & Sumitomo Metal Corporation; Outside Audit & Supervisory Board Member, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2014 Managing Executive Officer, Nippon Steel & Sumitomo Metal Corporation; Outside Audit & Supervisory Board Member, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2015 Executive Officer, Nippon Steel & Sumitomo Metal Corporation; Outside Audit & Supervisory Board Member, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>June 2015 Senior Audit & Supervisory Board Member, Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2019 Senior Audit & Supervisory Board Member, NIPPON STEEL CORPORATION (present)</p> <p>(Reasons for nomination as a candidate for Director) Mr. Yutaka Takeuchi served as Managing Executive Officer and other positions of Nippon Steel & Sumitomo Metal Corporation (current NIPPON STEEL CORPORATION) and has many years of rich experience in the steel business. The Company nominated him as a new candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	—

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
11	Masanori Tochika (April 25, 1961) [New appointment]	<p>April 1984 Joined Nippon Steel Trading Co., Ltd. (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2005 General Manager of Plate and Pipe & Tube Sales Department, Nippon Steel Trading Co., Ltd.</p> <p>April 2006 General Manager of Plate, Wire Rod & Bar, and Stainless Steel Sales Department, Osaka Office, Nippon Steel Trading Co., Ltd.</p> <p>July 2007 General Manager of Plate, Pipe & Tube, and Wire Rod & Bar Sales Department, Osaka Office, Nippon Steel Trading Co., Ltd.</p> <p>April 2009 General Manager of Plate and Pipe & Tube Sales Department, Osaka Office, Nippon Steel Trading Co., Ltd.</p> <p>November 2010 General Manager of Plate Sales Department, Nippon Steel Trading Co., Ltd.</p> <p>April 2012 Executive Officer, General Manager of Kyushu Branch Office, General Manager of Administration Department, Kyushu Branch Office, Nippon Steel Trading Co., Ltd.</p> <p>October 2013 Executive Officer, General Manager of Kyushu Branch Office, General Manager of General Administration & Credit Department, Kyushu Branch Office, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2014 Executive Officer, General Manager of Kyushu Branch Office, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2015 Executive Officer, General Manager of Nagoya Branch Office, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2018 Managing Executive Officer, General Manager of Nagoya Branch Office, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2019 Managing Executive Officer, the Company (present)</p> <p>(Responsibilities) Manages Domestic Sales (except Osaka Office, Nagoya Branch Office and Kyushu Branch Office) Cooperates on Steel Planning, Overseas Administration & Planning, and Technical Support & Safety Management Cooperates on matters concerning steel scrap & pig iron sales of Osaka Office</p> <p>(Reasons for nomination as a candidate for Director) Mr. Masanori Tochika has many years of rich experience in the steel business. Serving as a Managing Executive Officer, he currently manages the above businesses. The Company nominated him as a new candidate for Director because of his profound insight and capabilities as well as knowledge about overall management.</p>	1,100

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
12	Ryuko Inoue (January 8, 1957) [New appointment] [Candidate for Outside Director] [Independent Director]	<p>April 1981 Joined the Ministry of Agriculture, Forestry and Fisheries</p> <p>April 2008 General Coordinator, Agriculture & Livestock Industries Corporation</p> <p>May 2011 Deputy Director-General, Tohoku Regional Agricultural Administration Office, Ministry of Agriculture, Forestry and Fisheries</p> <p>April 2012 Auditor, Food and Agricultural Materials Inspection Center</p> <p>April 2014 Auditor, National Research and Development Agency, Japan Fisheries Research and Education Agency</p> <p>April 2016 Deputy Director-General, Agriculture, Forestry and Fisheries Research Council, Ministry of Agriculture, Forestry and Fisheries</p> <p>July 2017 Retired from the Ministry of Agriculture, Forestry and Fisheries</p> <p>November 2017 Registered as attorney-at-law, Atsumi & Sakai (present)</p> <p>February 2019 Member of Employers Committee, Central Labour Relations Commission (present)</p> <p>(Significant concurrent position) Attorney-at-law, Atsumi & Sakai Member of Employers Committee, Central Labour Relations Commission</p> <p>(Reasons for nomination as a candidate for Outside Director) Ms. Ryuko Inoue has knowledge and experience gained through many years of service at the Ministry of Agriculture, Forestry and Fisheries and as an attorney-at-law. Although she has never been directly involved in corporate management, the Company judges that she is suitable for the position of Outside Director for the above reasons and nominated her as a new candidate for Outside Director.</p>	—

(Notes)

1. No special interest exists between candidates for Director and the Company.
2. Mr. Yoshihiro Ogura will have served as an Outside Director of the Company for three years at the conclusion of this Annual General Meeting of Shareholders. He served as an Outside Audit & Supervisory Board Member of the Company for seven years from June 2009 to June 2016.
3. Mr. Keishiro Kinoshita will have served as an Outside Director of the Company for three years at the conclusion of this Annual General Meeting of Shareholders.
4. The Company has appointed Mr. Yoshihiro Ogura and Mr. Keishiro Kinoshita as Independent Directors who have no conflict of interest with general shareholders as mandated by Tokyo Stock Exchange, Inc. and notified the said exchange of their appointment. The Company intends to appoint Ms. Ryuko Inoue as an Independent Director and notify the said exchange of her appointment.
5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Mr. Yoshihiro Ogura and Mr. Keishiro Kinoshita that limit their liability under Article 423, Paragraph 1 of the said Act to the minimum liability amount prescribed by Article 425, Paragraph 1 of the said Act. If this proposal is approved, the Company intends to continue the said agreements with them and enter into the same agreement with Ms. Ryuko Inoue.

Proposal 3: Election of Two (2) Audit & Supervisory Board Members

Audit & Supervisory Board Members Mr. Nobuyuki Arayashiki and Mr. Akio Migita will resign at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of two (2) Audit & Supervisory Board Members is proposed.

The consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Shingo Maeda (September 8, 1960) [New appointment]	<p>April 1983 Joined Nippon Steel Trading Co., Ltd. (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2005 General Manager of Flat Products Sales Department, Nippon Steel Trading Co., Ltd.</p> <p>October 2007 General Manager of Flat Products Sales Department, Nagoya Branch Office, Nippon Steel Trading Co., Ltd.</p> <p>April 2010 General Manager of Flat Rolled Steel Products Export Department 1, Nippon Steel Trading Co., Ltd.</p> <p>April 2012 Executive Officer, General Manager of Nagoya Branch Office, Nippon Steel Trading Co., Ltd.</p> <p>October 2013 Executive Officer, Deputy General Manager of Nagoya Branch Office, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (current NIPPON STEEL TRADING CORPORATION)</p> <p>April 2015 Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION</p> <p>April 2017 Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION; President, NIPPON STEEL & SUMIKIN BUSSAN (THAILAND) CO., LTD. (current NIPPON STEEL TRADING [THAILAND] CO., LTD.)</p> <p>April 2018 Managing Executive Officer, NIPPON STEEL & SUMIKIN BUSSAN CORPORATION; President, NIPPON STEEL & SUMIKIN BUSSAN (THAILAND) CO., LTD.</p> <p>April 2019 Managing Executive Officer, the Company; President, NIPPON STEEL TRADING (THAILAND) CO., LTD. (present)</p> <p>(Reasons for nomination as a candidate for Audit & Supervisory Board Member) The Company judges that Mr. Shingo Maeda is capable of performing the duties as an Audit & Supervisory Board Member appropriately by reflecting his many years of rich experience and deep insight about the steel business in auditing of the Company and nominated him as a new candidate for Audit & Supervisory Board Member.</p>	1,100

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Company held
2	Hiroshi Tsuga (November 5, 1962) [New appointment] [Candidate for Outside Audit & Supervisory Board Member]	April 1986 October 2012 April 2014 April 2016 April 2018 April 2019	Joined Sumitomo Metal Industries, Ltd. (current NIPPON STEEL CORPORATION) General Manager of Administration Department, Wakayama Works, Nippon Steel & Sumitomo Metal Corporation (current NIPPON STEEL CORPORATION) General Manager of Administration Department, Oita Works, Nippon Steel & Sumitomo Metal Corporation General Manager of Affiliated Company Division, Nippon Steel & Sumitomo Metal Corporation Council, General Manager of Affiliated Company Division, Nippon Steel & Sumitomo Metal Corporation Executive Officer, NIPPON STEEL CORPORATION (present) (Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member) Mr. Hiroshi Tsuga has many years of rich experience in the steel business. The Company judges that he is capable of performing the duties as an Outside Audit & Supervisory Board Member appropriately by reflecting his many years of experience and deep insight about the steel business in auditing of the Company and nominated him as a new candidate for Outside Audit & Supervisory Board Member.	—

(Notes)

1. No special interest exists between candidates for Audit & Supervisory Board Member and the Company.
2. If this proposal is approved, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company intends to enter into agreements with Mr. Shingo Maeda and Mr. Hiroshi Tsuga that limit their liability under Article 423, Paragraph 1 of the said Act to the minimum liability amount prescribed by Article 425, Paragraph 1 of the said Act.