

For Immediate Release

August 3, 2021

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Announcement of Forecasts for Dividend

The Board of Directors of Nippon Steel Corporation (the “Company”) held on August 3, 2021 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 7, 2021, the Company had not determined a half 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, in accordance with the basic profit distribution policy previously announced, the Company is planning to pay a dividend of 55 yen per share at the end of the first half (representing a consolidated dividend payout ratio of approximately 25%).

Please also refer to the “Announcement of Revision in 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 forecasts (released on May 7, 2021)	—	—	—
Current forecasts	55	—	—
Actual for the current fiscal year ending March 31, 2022			
Actual for the previous fiscal year ended March 31, 2021	0	10	10