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(Stock Exchange Code 1972)
June 11, 2020

To Shareholders with Voting Rights:

Hiroaki Sato
Representative Director and President
Sanko Metal Industrial Co., Ltd.
4-13-23 Shibaura, Minato-ku,
Tokyo

**NOTICE OF
THE 71ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby notify you that the 71st Annual General Meeting of Shareholders of Sanko Metal Industrial Co., Ltd. (the "Company") will be held as described below.

The Company has decided to hold this Annual General Meeting of Shareholders while taking appropriate precautions to prevent the spread of the COVID-19.

To minimize the risk of spreading the COVID-19, the Company strongly encourages all shareholders to exercise their voting rights in writing in advance instead of attending the Meeting in person, regardless of their physical condition.

Please review the attached Reference Documents for the General Meeting of Shareholders (pages 4 through 16), indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Thursday, June 25, 2020, Japan time.

1. Date and Time: Friday, June 26, 2020 at 10:00 a.m. Japan time

2. Place: Conference room at the Corporate Headquarters on the 11F of MS Shibaura Building located at 4-13-23 Shibaura, Minato-ku, Tokyo

*In order to prevent the spread of the COVID-19, the Company will significantly reduce the seating capacity of the venue this year in an effort to ensure sufficient distance between attendees.

Therefore, we may restrict admission of shareholders. We ask for your kind understanding.

In light of minimizing the risk of spreading the COVID-19 and business continuity of the Company, only a certain number of officers may attend the Meeting in person, regardless of their physical condition on the date of the Meeting.

3. Meeting Agenda:

Matters to be reported: The Business Report and Non-consolidated Financial Statements for the Company's 71st Fiscal Year (April 1, 2019 - March 31, 2020)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of 11 Directors

Proposal 3: Election of 3 Corporate Auditors

Proposal 4: Election of 1 Substitute Corporate Auditor

Proposal 5: Presentation of Retirement Benefits Payable to Retiring Director and Retiring Corporate Auditor

Request for Shareholders

- Depending on the infection spread status and announcements, etc. by the Government, etc., the above-mentioned precautionary measures may be changed. Shareholders are requested to check the information posted on our website on the Internet (<http://www.sankometal.co.jp>) as well.
- Alcohol disinfectant will be placed for shareholders at the reception desk of the venue. All attendees are kindly requested to bring and wear a face mask. Anyone who does not bring or wear a face mask may be asked to leave the venue.
- For those who will attend the Meeting, the Company will measure every attendee's body temperature at the reception desk. The Company reserves the right to deny entry to anyone with a fever or other symptoms, or anyone who has returned from overseas less than 14 days before the Meeting. Shareholders who have returned from overseas less than 14 days before the Meeting are requested to report themselves at the reception desk.
- Officers attending the Meeting and operating staff are required to check their body temperature and physical condition beforehand and wear face masks at the venue of the Meeting.
- In order to shorten the Meeting time to minimize the risk of spreading the COVID-19, detailed explanation on the "Matters to be reported (including results of audits)" and "Proposals to be resolved" will be omitted.
Therefore, we kindly ask our shareholders to review this document beforehand.
- When attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Should the Reference Documents for the General Meeting of Shareholders, the Business Report and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<http://www.sankometal.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's fundamental dividend policy is to distribute profits corresponding to business results, and while considering factors such as maintaining funds required for investment, etc., toward improving corporate value, projections of future business results, and the financial standing, etc., implement distribution of year-end dividends, and as an index for "profit distribution corresponding to business results," target a dividend payout ratio of about 30%.

With regard to year-end dividends for the fiscal year under review, in line with the above policy, the Company proposes a total of 100 yen per share, a decrease of 50 yen from the dividend of 150 yen per share paid at the end of the previous fiscal year, as follows.

1. Matters concerning the allotment of dividend property to shareholders and the total amount
Per-share common stock of the Company: 100 yen Total amount: 385,597,700 yen
2. Effective date of distribution of surplus:
June 29, 2020

Proposal 2: Election of 11 Directors

The terms of office of 13 Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 11 Directors is proposed at this General Meeting.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Hiroaki Sato (April 25, 1956)	April 1980 Joined Nippon Steel Corporation April 2007 General Manager, Structurals Sales Department, Structurals Division of Nippon Steel Corporation April 2009 General Manager, Titanium Business Division of Nippon Steel Corporation October 2012 Integrated into Nippon Steel & Sumitomo Metal Corporation Dispatched to currently NS-Siam United Steel Co., Ltd. President of currently NS-Siam United Steel Co., Ltd. April 2019 Consultant of the Company June 2019 Representative Director and President of the Company To the Present	3,000

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
2	Ikuo Yoshii (May 20, 1957)	<p>April 1980 Joined Nippon Steel Corporation</p> <p>February 2011 Executive Officer, Deputy General Manager, Sales Division, General Manager, Steel Sheet Sales Department, Group Manager, Forward Sales Promotion Group of Nippon Steel & Sumikin Stainless Steel Corporation</p> <p>October 2012 Consultant of the Company</p> <p>June 2013 Director, Assistant Manager, Tokyo Office, concurrently General Manager, Sales Department, Tokyo Office of the Company</p> <p>April 2016 Managing Director, General Manager, Roof Sales Division, concurrently General Manager, Sales Administration Department Responsible for matters concerning Overseas Sales of the Company</p> <p>April 2019 Senior Managing Director, General Manager, Sales Division, concurrently General Manager, Sales Administration Department Responsible for matters concerning Structural Division of the Company</p> <p>To the Present</p>	500
3	Koji Tsutsumi (April 2, 1958)	<p>April 1982 Joined Nippon Steel Corporation</p> <p>April 2009 General Manager, Materials Department of Nippon Steel Corporation</p> <p>October 2012 Integrated into Nippon Steel & Sumitomo Metal Corporation</p> <p>October 2012 General Manager, Materials Procurement Department of Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2014 Consultant of the Company</p> <p>June 2014 Director, General Manager, Sales Administration Department of the Company</p> <p>April 2016 Director, General Manager, Tokyo Office of the Company</p> <p>April 2017 Managing Director, General Manager, Tokyo Office of the Company</p> <p>April 2019 Managing Director, General Manager, Technology Division of the Company</p> <p>To the Present</p>	500

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
4	Tetsuo Miyazaki (November 9, 1959)	<p>April 1982 Joined Nippon Steel Corporation</p> <p>April 2011 General Manager, Tohoku Marketing Branch of Nippon Steel Corporation</p> <p>October 2012 Integrated into Nippon Steel & Sumitomo Metal Corporation</p> <p>October 2012 General Manager, Tohoku Marketing Branch of Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2015 Consultant of the Company</p> <p>June 2015 Director, General Manager, General Administration Department of the Company</p> <p>April 2016 Director, General Manager, General Administration Department, Group Manager, 70 Years Corporate History Compilation Project Group Responsible for matters concerning Accounting Department of the Company</p> <p>April 2017 Managing Director, General Manager, General Administration Department, Group Manager, 70 Years Corporate History Compilation Project Group Responsible for matters concerning Accounting Department of the Company</p> <p>April 2019 Managing Director, General Manager, General Administration Department, Group Manager, Work Style Reform Promotion Group, Group Manager, 70 Years Corporate History Compilation Project Group Responsible for matters concerning Personnel Development Department, Accounting Department, HSE Department of the Company</p> <p>April 2020 Managing Director, General Manager, General Administration Department, Group Manager, Work Style Reform Promotion Group Responsible for matters concerning Internal Control & Audit Department, Personnel Development Department, Accounting Department and HSE Department of the Company</p> <p>To the Present</p>	500
5	Ryo Ogata (November 5, 1958)	<p>April 1981 Joined Nippon Steel Corporation</p> <p>October 2008 Transferred to Nittetsu Shoji Co., Ltd.</p> <p>January 2009 Deputy General Manager, Nagoya Branch Office of Nittetsu Shoji Co., Ltd.</p> <p>April 2010 Advisor to Executive Officer Responsible for Project Sales, Senior Manager, Project Department of Nittetsu Shoji Co., Ltd.</p> <p>January 2013 Counselor and Senior Manager, Sales Promotion Department, Roof Sales Division of the Company</p> <p>May 2013 Counselor and General Manager, Sales Promotion Department, Roof Sales Division of the Company</p> <p>April 2015 Executive Officer and General Manager, Sales Promotion Department, Roof Sales Division and General Manager, Repair and Paint Sales Department of the Company</p> <p>April 2017 Executive Officer and General Manager, Sales Promotion Department, Roof Sales Division and General Manager, Molded Products Sales Department of the Company</p> <p>June 2017 Director, General Manager, Sales Promotion Department, Roof Sales Division and General Manager, Molded Products Sales Department of the Company</p> <p>April 2019 Director, General Manager, Sales Promotion Department, Sales Division and General Manager, Molded Products Sales Department of the Company</p> <p>To the Present</p>	500

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
6	Maki Eguchi (March 4, 1961)	<p>April 1985 Joined Nippon Steel Corporation</p> <p>July 2006 Head of the Iron Structures Work Section, Building Construction and Iron Structures Unit, Building Construction and Steel Structures Department of Nippon Steel Engineering Co., Ltd.</p> <p>April 2012 General Manager, Overseas Business Promotion Department of Nippon Steel Engineering Co., Ltd.</p> <p>October 2012 Nippon Steel Engineering Co., Ltd. changed the name to Nippon Steel & Sumikin Engineering Co., Ltd.</p> <p>November 2014 General Manager, Design Engineering Department of Nippon Steel & Sumikin Engineering Co., Ltd.</p> <p>February 2015 Works outside the Company (Lead Dynamic Engineering Co., Ltd.)</p> <p>June 2017 Director, Deputy General Manager, Technology Division of the Company</p> <p>April 2018 Director, Deputy General Manager, Technology Division and General Manager, Manufacturing Department of the Company</p> <p>April 2019 Director, Deputy General Manager, Technology Division and General Manager, Manufacturing Technology Department Responsible for matters concerning Fukaya Factory, Osadano Factory, Shiga Factory, Hikari Factory, and Ebetsu Factory of the Company To the Present</p>	500
7	Masao Wakugawa (November 13, 1961)	<p>April 1986 Joined the Company</p> <p>May 2013 General Manager, Chugoku Office of the Company</p> <p>April 2015 General Manager, Kyushu Office of the Company</p> <p>April 2016 Executive Officer, General Manager, Kyushu Office of the Company</p> <p>June 2018 Director, General Manager, Kyushu Office of the Company</p> <p>April 2019 Director, General Manager, Tokyo Office of the Company To the Present</p>	500
8	Akio Kato (May 4, 1958)	<p>April 1985 Joined the Company</p> <p>April 2015 General Manager, Technical Planning Administration Department of the Company</p> <p>April 2016 General Manager, Technology Department, Technology Division of the Company</p> <p>April 2017 Executive Officer, General Manager, Technology Department, Technology Division of the Company</p> <p>April 2019 Executive Officer, Deputy General Manager, Technology Division, General Manager, Technology Department of the Company</p> <p>June 2019 Director, Deputy General Manager, Technology Division and General Manager, Technology Department of the Company To the Present</p>	500

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
9	Fujio Yashiro (January 3, 1962)	<p>April 1984 Joined the Company</p> <p>January 2014 General Manager, Tohoku Office of the Company</p> <p>April 2016 Executive Officer, General Manager, Tohoku Office of the Company</p> <p>April 2017 Executive Officer, General Manager, Hokkaido Office of the Company</p> <p>April 2019 Executive Officer, General Manager, Kyushu Office of the Company</p> <p>June 2019 Director, General Manager, Kyushu Office of the Company To the Present</p>	500
10	Satoru Endo (April 18, 1967)	<p>April 1990 Joined Nippon Steel Corporation</p> <p>October 2012 Integrated into Nippon Steel & Sumitomo Metal Corporation General Manager, Secretariat Office, General Administration Department of Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2017 General Manager, Electromagnetic Steel Sheet Sales Department, Flat Products Division of Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2019 Nippon Steel & Sumitomo Metal Corporation changed the name to NIPPON STEEL CORPORATION General Manager, Flat Products Sales Department, Flat Products Division of NIPPON STEEL CORPORATION</p> <p>June 2019 Director of the Company To the Present</p> <p>April 2020 Executive Officer, Deputy General Manager, Flat Products Division, General Manager, Flat Products Sales Department, Flat Products Division, Leader, India Continuous Annealing and Processing Line Project, Global Business Development Sector of NIPPON STEEL CORPORATION To the Present</p>	-

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
11	Hideyuki Takayama (June 29, 1960)	<p>April 1985 Joined Nippon Steel Corporation</p> <p>April 2011 General Manager, Production Operation Department, Kimitsu Works of Nippon Steel Corporation</p> <p>October 2012 Integrated into Nippon Steel & Sumitomo Metal Corporation General Manager, Production Operation Department, Kimitsu Works of Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2014 Consultant of Nihon Teppan Co., Ltd.</p> <p>June 2014 Director of Nihon Teppan Co., Ltd.</p> <p>April 2016 Director, Managing Executive Officer, General Manager, Sales Division of Nihon Teppan Co., Ltd.</p> <p>June 2016 Managing Director, Managing Executive Officer, General Manager, Sales Division of Nihon Teppan Co., Ltd.</p> <p>June 2018 Managing Director, Managing Executive Officer of Nihon Teppan Co., Ltd.</p> <p>April 2019 Representative Director and President of Nihon Teppan Co., Ltd.</p> <p>June 2019 Director of the Company To the Present</p> <p>July 2019 Nihon Teppan Co., Ltd. changed the name to NST NIHONTEPPAN Co., Ltd. Representative Director and President of NST NIHONTEPPAN Co., Ltd. To the Present</p>	-

(Notes)

1. Each of Messrs. Satoru Endo and Hideyuki Takayama, is a candidate for Outside Director.
 - (1) Mr. Satoru Endo, a candidate for Director, concurrently serves as a business executor at NIPPON STEEL CORPORATION. The Company has material trading relationships with NIPPON STEEL CORPORATION. He also serves as an Outside Director at NST NIHONTEPPAN Co., Ltd.
 - (2) Mr. Hideyuki Takayama, a candidate for Director, concurrently serves as Representative Director and President of NST NIHONTEPPAN Co., Ltd. The Company has material trading relationships with NST NIHONTEPPAN Co., Ltd.
2. The reasons for election of these nominees as Outside Directors are as follows.
 - (1) Although candidate for Director Mr. Satoru Endo has not been directly involved in corporate management, he has advanced knowledge regarding management to allow for appropriate execution of duties, and to reflect his wealth of experience and broad insights from NIPPON STEEL CORPORATION in the Company's overall management, the Company requests his election as Outside Director. His term of office as Director of the Company will be one year at the conclusion of this Annual General Meeting of Shareholders.
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to said Exchange.
 - (2) To reflect candidate for Director Mr. Hideyuki Takayama's wealth of knowledge and experience, etc., as Director of NST NIHONTEPPAN Co., Ltd. in the Company's overall management, the Company requests his election as Outside Director. His term of office as Director of the Company will be one year at the conclusion of this Annual General Meeting of Shareholders.
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to said Exchange.
3. Concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages, the Company has entered into a liability limitation agreement with Messrs. Satoru Endo and Hideyuki Takayama to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, provided that they have performed their duties in good faith and without gross negligence.
If they are reelected as Outside Directors, the Company plans to continue the agreement with them.
4. Messrs. Satoru Endo and Hideyuki Takayama are not business executors nor officers of the Company or a Company subsidiary.
5. Messrs. Satoru Endo and Hideyuki Takayama are not the parent company, etc., of the Company, and were not the parent company, etc., of the Company within the past five years.
6. Messrs. Satoru Endo and Hideyuki Takayama are not business executors nor officers of a designated affiliated business entity of the Company, and were not business executors nor officers of a designated affiliated business entity of the Company within the past five years.
7. Messrs. Satoru Endo and Hideyuki Takayama are not scheduled to receive a significant amount of cash or other property from the Company or a designated affiliated business entity of the Company, and have not received such cash or other property within the past two years.
8. Messrs. Satoru Endo and Hideyuki Takayama are not a spouse, relative within the third degree, or equivalent persons of a business executor or officer of the parent company, etc., of the Company, the Company or a designated affiliated business entity of the Company.

Proposal 3: Election of 3 Corporate Auditors

Of the three Corporate Auditors, the terms of office of Corporate Auditors Kenya Ishikawa and Kyoya Watanabe will expire, and Corporate Auditor Koichi Watanabe will retire by his resignation at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 3 Corporate Auditors is proposed.

As candidate for Corporate Auditor, Mr. Kiyoshi Yasui will be elected as a substitute for Corporate Auditor Koichi Watanabe, his term of office shall be until the expiration of the retiring Corporate Auditor in line with Article 34 of the Articles of Incorporation.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidates are as follows:

No.	Name (Date of birth)	Past experience and positions at the Company and significant concurrent positions	Number of shares of the Company held
1	Kenya Ishikawa (May 29, 1954)	<p>April 1980 Joined Nippon Steel Corporation</p> <p>April 2003 General Manager, Stainless Steel Division of Nippon Steel Corporation</p> <p>October 2003 Joined Nippon Steel & Sumikin Stainless Steel Corporation</p> <p>April 2011 Director, Member of the Board, Managing Executive Officer, General Manager, Sales Division of Nippon Steel & Sumikin Stainless Steel Corporation</p> <p>April 2014 Joined NIPPON STEEL SUMIKIN & TEXENG.CO.,LTD.</p> <p>June 2015 Director, Managing Executive Officer, General Manager, General Affairs Department of NIPPON STEEL SUMIKIN & TEXENG.CO.,LTD.</p> <p>April 2018 Director, Assistant to the President of NIPPON STEEL SUMIKIN & TEXENG.CO.,LTD.</p> <p>June 2018 Standing Corporate Auditor of the Company To the Present</p>	-
2	Kyoya Watanabe (December 28, 1970)	<p>April 1994 Joined Sumitomo Metal Industries, Ltd.</p> <p>July 2006 Counselor, Osaka Finance Office, Accounting Department of Sumitomo Metal Industries, Ltd.</p> <p>September 2007 Counselor, Tokyo Finance Office, Accounting Department of Sumitomo Metal Industries, Ltd.</p> <p>April 2011 Counselor, Accounting Office, Planning Department, Steel Sheet & Building Materials Company of Sumitomo Metal Industries, Ltd.</p> <p>October 2012 Integrated into Nippon Steel & Sumitomo Metal Corporation Accounting Office, Operation Department, Kashima Works of Nippon Steel & Sumitomo Metal Corporation</p> <p>June 2016 Chief, Affiliates Department, Head Office of Nippon Steel & Sumitomo Metal Corporation</p> <p>June 2018 Senior Chief, Affiliates Department, Head Office of Nippon Steel & Sumitomo Metal Corporation</p> <p>April 2019 Nippon Steel & Sumitomo Metal Corporation changed the name to NIPPON STEEL CORPORATION Senior Chief, Flat Products Planning Department, Flat Products Division, Head Office of NIPPON STEEL CORPORATION</p> <p>June 2019 Corporate Auditor of the Company To the Present</p> <p>April 2020 Senior Chief, Flat Products I Office, Flat Products Sales Department, Flat Products Division of NIPPON STEEL CORPORATION To the Present</p>	-

No.	Name (Date of birth)	Past experience and positions at the Company and significant concurrent positions	Number of shares of the Company held
3	Kiyoshi Yasui (February 24, 1959)	<p>April 1981 Joined Nisshin Steel Co., Ltd.</p> <p>April 2005 General Manager, Steelmaking Division, Kure Works of Nisshin Steel Co., Ltd.</p> <p>April 2008 Executive Officer, General Manager, Technical Administration & Planning Division of Nisshin Steel Co., Ltd.</p> <p>April 2011 Executive Officer, General Manager, Shunan Works of Nisshin Steel Co., Ltd.</p> <p>April 2012 Managing Executive Officer, General Manager, Shunan Works of Nisshin Steel Co., Ltd.</p> <p>April 2014 Managing Executive Officer, General Manager, Kure Works of Nisshin Steel Co., Ltd.</p> <p>April 2018 Consultant of Nisshin Steel Co., Ltd.</p> <p>June 2018 Standing Corporate Auditor of Nisshin Steel Co., Ltd.</p> <p>April 2019 Nisshin Steel Co., Ltd. changed the name to NIPPON STEEL NISSHIN CO., LTD. Standing Corporate Auditor of NIPPON STEEL NISSHIN CO., LTD.</p> <p>April 2020 Concluded an advisory agreement with the Company To the Present</p>	-

(Notes)

- Messrs. Kenya Ishikawa, Kyoya Watanabe and Kiyoshi Yasui are candidates for Outside Corporate Auditors.
- To reflect Mr. Kenya Ishikawa's wealth of knowledge and experience, etc., as Director of Nippon Steel & Sumikin Stainless Steel Corporation and NIPPON STEEL SUMIKIN & TEXENG.CO.,LTD. in the duties of Corporate Auditor, the Company requests his election as Corporate Auditor.
His term of office as Corporate Auditor of the Company will be two years at the conclusion of this Annual General Meeting of Shareholders.
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to said Exchange.
- Although Mr. Kyoya Watanabe has not been directly involved in corporate management, he has advanced knowledge regarding management to allow for appropriate execution of duties. Based on his wealth of experience and broad insights from NIPPON STEEL CORPORATION, the Company has judged that he will appropriately execute the duties of Outside Corporate Auditor from the standpoint of a management administrator of group companies, and requests his election.
His term of office as Corporate Auditor of the Company will be one year at the conclusion of this Annual General Meeting of Shareholders.
Furthermore, he has been designated as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and has been submitted as such to said Exchange.
- To reflect Mr. Kiyoshi Yasui's wealth of knowledge and experience, etc., as Executive Officer and Standing Corporate Auditor of NIPPON STEEL NISSHIN CO., LTD. in the duties of Corporate Auditor, the Company requests his election as Corporate Auditor.
If his election is approved, the Company shall designate him as an Independent Director/Auditor as defined by the Tokyo Stock Exchange, Inc., and submit him as such to said Exchange.
- Concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages, the Company has entered into a liability limitation agreement with Messrs. Kenya Ishikawa and Kyoya Watanabe to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, provided that they have performed their duties in good faith and without gross negligence.
If they are reelected as Outside Corporate Auditors, the Company plans to continue the agreement with them.
- If the election of Mr. Kiyoshi Yasui is approved, the Company plans to conclude a liability limitation agreement with him to limit his liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages provided that he has performed his duties as an Outside Corporate Auditor in good faith and without gross negligence.
- Messrs. Kenya Ishikawa, Kyoya Watanabe and Kiyoshi Yasui are not business executors nor officers of the Company or a Company subsidiary.
- Messrs. Kenya Ishikawa, Kyoya Watanabe and Kiyoshi Yasui are not the parent company, etc., of the Company, and

were not the parent company, etc., of the Company within the past five years.

9. Messrs. Kenya Ishikawa, Kyoya Watanabe and Kiyoshi Yasui are not business executors nor officers of a designated affiliated business entity of the Company, and were not business executors nor officers of a designated affiliated business entity of the Company within the past five years.
10. Messrs. Kenya Ishikawa, Kyoya Watanabe and Kiyoshi Yasui are not scheduled to receive a significant amount of cash or other property from the Company or a designated affiliated business entity of the Company, and have not received such cash or other property within the past two years.
11. Messrs. Kenya Ishikawa, Kyoya Watanabe and Kiyoshi Yasui are not a spouse, relative within the third degree, or equivalent persons of a business executor or officer of the parent company, etc., of the Company, the Company or a designated affiliated business entity of the Company.

Proposal 4: Election of 1 Substitute Corporate Auditor

To prepare for a contingency in which the Company does not have the number of Corporate Auditors required by laws and regulations, the Company proposes the election of 1 Substitute Corporate Auditor in advance.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience and positions at the Company and significant concurrent positions	Number of shares of the Company held	
Einosuke Kan (July 24, 1970)	April 1993	Joined Nippon Steel Corporation	-
	April 2001	Group Manager, Building Materials & Flat Products Group, Flat Products Sales Department, Flat Products Division, Head Office of Nippon Steel Corporation	
	July 2008	Group Manager, Flat Products Planning Group, Flat Products Sales Department, Flat Products Division, Head Office of Nippon Steel Corporation	
	October 2012	Integrated into Nippon Steel & Sumitomo Metal Corporation Chief, Flat Products Planning Department, Flat Products Division of Nippon Steel & Sumitomo Metal Corporation	
	July 2015	Senior Chief, Flat Products Planning Department, Flat Products Division of Nippon Steel & Sumitomo Metal Corporation	
	April 2016	General Manager, Flat Products II Office, Flat Products Sales Department, Flat Products Division of Nippon Steel & Sumitomo Metal Corporation	
	April 2019	Nippon Steel & Sumitomo Metal Corporation changed the name to NIPPON STEEL CORPORATION General Manager, Flat Products Planning Department, Flat Products Division, Head Office of NIPPON STEEL CORPORATION To the Present	
	June 2019	Substitute Corporate Auditor of the Company To the Present	

(Notes)

1. Mr. Einosuke Kan is a candidate for Outside Corporate Auditor.
2. Although Mr. Einosuke Kan has not been directly involved in corporate management, he has advanced knowledge regarding management to allow for appropriate execution of duties. Based on his wealth of experience and broad insights from NIPPON STEEL CORPORATION, the Company has judged that he will appropriately execute the duties of Outside Corporate Auditor from the standpoint of a management administrator of group companies, and requests his election.
3. The Company defines in its Articles of Incorporation the ability to conclude liability limitation agreements with Outside Corporate Auditors to limit their liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, concerning the liability stipulated in Article 423, Paragraph 1 of the Companies Act, for compensation of damages provided that they had performed their duties in good faith and without gross negligence. If Mr. Einosuke Kan is appointed as Corporate Auditor, the Company plans to conclude the agreement with him.

Proposal 5: Presentation of Retirement Benefits Payable to Retiring Director and Retiring Corporate Auditor

The term of office of Director Hiroyuki Migita will expire, and Corporate Auditor Koichi Watanabe will retire by his resignation at the conclusion of this Annual General Meeting of Shareholders. In order to reward them for their services during their terms of office, the Company proposes to present retirement benefits within a certain amount in accordance with standards stipulated in the Company's regulations.

The Company requests that specific amounts, timing and methods, etc., be decided by the Board of Directors for the retiring Director and by deliberation by Corporate Auditors for the retiring Corporate Auditor.

Past experiences of the retiring Director and the retiring Corporate Auditor are as follows:

Name	Past experience	
Hiroyuki Migita	June 2011	Representative Director and President
	June 2019	Director, Advisor To the Present
Koichi Watanabe	April 2017	Executive Officer, Assistant to the President
	June 2017	Corporate Auditor To the Present