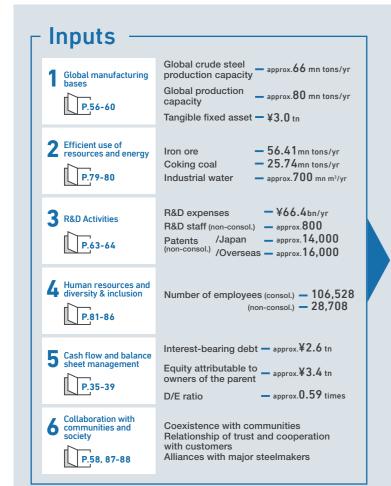
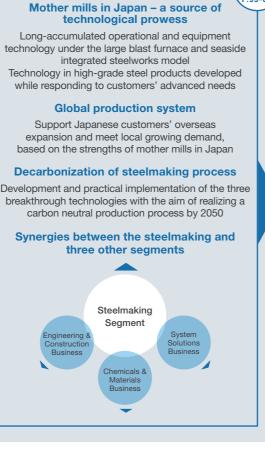
The value creation process and Nippon Steel's





Business Activities

53-6

Corporate Philosophy

Nippon Steel Corporation Group will pursue world-leading technologies and manufacturing capabilities, and contribute to society by providing excellent products and services.

Corporate Governance P.89-98

In response to the delegation of responsibilities by and trust of all stakeholders, Nippon Steel has established a corporate governance structure appropriate for the Group's business, for its sound and sustainable growth, and improvement of its corporate value in the mid- to long-term. Nippon Steel has made a transition to a "Company with an Audit & Supervisory Committee" to enhance the supervisory function and to accelerate speed in decision making, responding well to greater, more speedy changes in the business environment.

Materiality of sustainability issues P.71-88

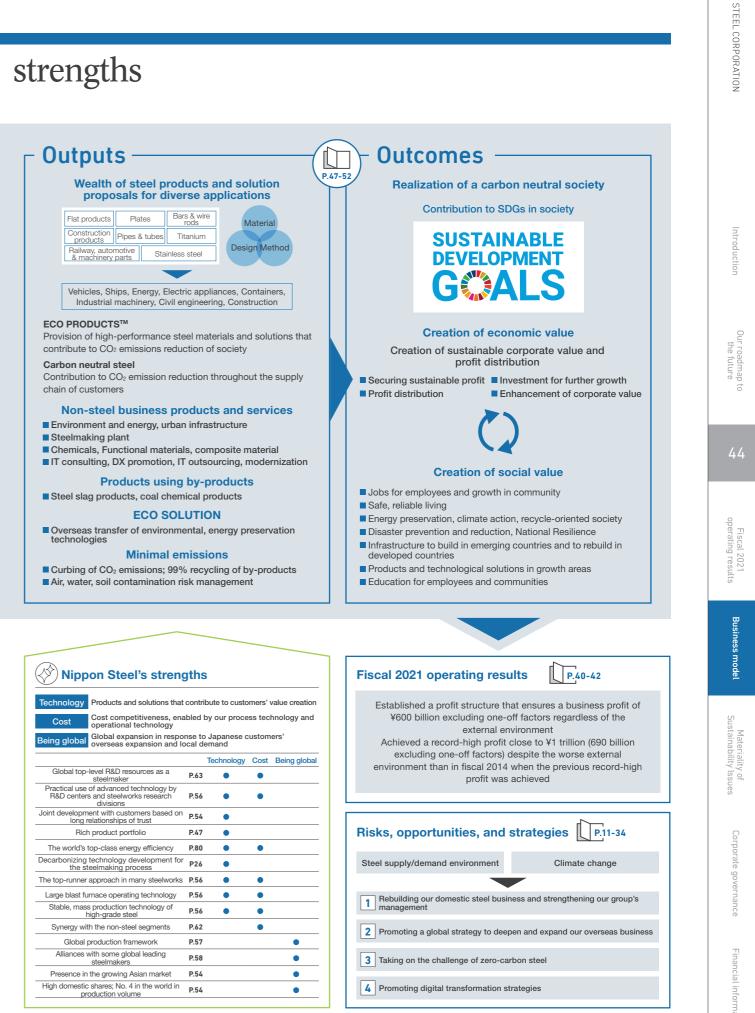
 Safety, environment, disaster prevention
Quality
Production
Securing and fostering personnel • Harmony with local communities and society Corporate value enhancement and profit distribution

- Thorough implementation of compliance

History of our P.05-06 development

Continual growth as a global leading steelmaker, overcoming crises many times.

Established a business model with strengths in terms of "technology," "cost," and "being global," such as Process technology (incl. world top-class energy efficiency), High-grade steel product technology, Global production framework, Four-segment structure (incl. the steelmaking business)



Nippon Steel's stren	yun	>		
Technology Products and solutions that	t contri	ibute to custo	mers'	value creation
Cost Cost competitiveness, en operational technology	abled	by our proce	ss tec	hnology and
Global expansion in responsion in responsion and I			ustom	ers'
		Technology	Cost	Being global
Global top-level R&D resources as a steelmaker	P.63	•	•	
Practical use of advanced technology by R&D centers and steelworks research divisions	P.56	٠	•	
loint development with customers based on long relationships of trust	P.54	•		
Rich product portfolio	P.47	•		
The world's top-class energy efficiency	P.80	•	•	
Decarbonizing technology development for the steelmaking process	P26	•		
he top-runner approach in many steelworks	P.56	•	•	
Large blast furnace operating technology	P.56	•	•	
Stable, mass production technology of high-grade steel	P.56	٠	•	
Synergy with the non-steel segments	P.62		•	
Global production framework	P.57			•
Alliances with some global leading	P.58			