

Extraordinary Report (Kobe Steel, Ltd.)

(June 25, 2020)

(TRANSLATION)

Editor's notes:

- 1 Please note that the official text of this document has been prepared in Japanese. The information herein stated is provided only for reference purposes. Kobe Steel, Ltd. ("the Company") is not responsible for the accuracy of the information. To the extent there is any discrepancy between the English translation and original Japanese version, please refer to the Japanese version.
- 2 On June 24, 2020, the Company filed its Extraordinary Report (Rinji Houkokusho) with the Director-General of the Kanto Financial Bureau in Japan in connection with the Company's shareholders' voting results for the proposals voted upon at the 167th General Meeting of Shareholders.

1. Reason for submitting the Extraordinary Report

As the matters to be voted upon were resolved at the 167th General Meeting of Shareholders dated June 24, 2020, the Company hereby submit this Extraordinary Report in accordance with the Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs.

2. Contents

(1) Date of the General Meeting of Shareholders (“the Meeting”)

June 24, 2020

(2) Contents of Matters to be Voted upon

Proposal No.1: Election of eleven (11) Directors (excluding Directors who are Audit & Supervisory Committee Members)

Mitsugu Yamaguchi, Fusaki Koshiishi, Koichiro Shibata, Jiro Kitagawa, Yoshihiko Katsukawa, Takao Kitabata, Hiroyuki Bamba, Yumiko Ito, Makoto Mizuguchi, Kazuto Morisaki, Hajime Nagara have been elected as Directors (excluding Directors who are Audit & Supervisory Committee Members).

Proposal No.2: Election of five (5) Directors who are Audit & Supervisory Committee Members

Hiroshi Ishikawa, Yasushi Tsushima, Yoshiiku Miyata, Kunio Miura, Masaaki Kono have been elected as Directors who are Audit & Supervisory Committee Members.

Proposal No.3: Election of one (1) Director who is a substitute Audit & Supervisory Committee Member

Hiroumi Shioji has been elected as a substitute Audit & Supervisory Committee Member.

(3) The number of voting rights concerning the indication of “For”, “Against” or “Abstain” as to matters to be voted upon, requirements for the approval and results.

Matters to be voted upon	For	Against	Abstain	Ratio of affirmative votes	Results
Proposal No.1					
Mitsugu Yamaguchi	2,223,024	293,179	1,088	87.74%	Approved
Fusaki Koshiishi	2,465,962	50,244	1,088	97.33%	Approved
Koichiro Shibata	2,470,535	45,671	1,088	97.51%	Approved
Jiro Kitagawa	2,474,890	41,316	1,088	97.68%	Approved
Yoshihiko Katsukawa	2,474,970	41,236	1,088	97.68%	Approved
Takao Kitabata	2,471,398	44,808	1,088	97.54%	Approved
Hiroyuki Bamba	2,483,541	32,665	1,088	98.02%	Approved
Yumiko Ito	2,486,962	29,244	1,088	98.15%	Approved
Makoto Mizuguchi	2,475,934	40,272	1,088	97.72%	Approved
Kazuto Morisaki	2,475,957	40,249	1,088	97.72%	Approved
Hajime Nagara	2,475,928	40,278	1,088	97.72%	Approved
Proposal No.2					
Hiroshi Ishikawa	2,442,811	73,435	1,088	96.41%	Approved
Yasushi Tsushima	2,442,788	73,458	1,088	96.41%	Approved
Yoshiiku Miyata	2,482,328	33,921	1,088	97.97%	Approved
Kunio Miura	2,490,714	25,536	1,088	98.30%	Approved
Masaaki Kono	2,114,734	400,296	2,305	83.46%	Approved
Proposal No.3	2,491,805	24,477	1,088	98.35%	Approved

Note 1

Conditions necessary for the approval of proposals:

Proposal 1 ,2 and 3 require that 1) the number of total voting rights held by shareholders who attended the General Meeting of Shareholders equals or exceeds one-third of the voting rights held by shareholders eligible for exercising their voting rights, and 2) the majority of the voting rights exercised by shareholders who attended the General Meeting of Shareholders are affirmative.

Note 2

Number of voting rights held by shareholders who can exercise their voting rights at a general meeting of shareholders : 3,611,577

Note 3

In calculating the ratio, the number of voting rights includes the voting rights exercised in advance that the manifestation of intention is judged to be invalid.

(4) Reasons for not including some of the voting rights exercised by shareholders who attended the General Meeting of Shareholders in the number of affirmative votes, negative votes or abstentions

The resolutions were legally approved pursuant to the Companies Act because the conditions necessary for the approval of each proposal were satisfied when a certain number of votes of the shareholders who attended the General Meeting of Shareholders were confirmed as affirmative, negative or abstentions by the Company, in addition to the voting rights exercised in writing using their voting forms and via electronic media (including the Internet) by the day prior to the date of the General Meeting of Shareholders. Therefore, the number of affirmative votes, negative votes and abstentions does not include the number of voting rights exercised by shareholders who attended the General Meeting of Shareholders but were not confirmed as any one of these three.