June 3, 2008

Dear Shareholders:

Shoji Muneoka
Representative Director and President
Nippon Steel Corporation
6-3, Otemachi 2-chome, Chiyoda-ku, Tokyo, Japan

Notice of the 84th Annual Meeting of Shareholders

We are pleased to invite you to attend the 84th Annual Meeting of Shareholders which will be held at 10 a.m., Wednesday, June 25, 2008, at The Main, Banquet Floor TSURU (1st Floor, the Main Building), Hotel New Otani Tokyo, 4-1, Kioi-cho, Chiyoda-ku, Tokyo, Japan, the agenda of which is set forth below.

As seen above, the site for this year’s Annual Meeting of Shareholders is different from last year’s meeting. Therefore, please refer to the map provided on the last page to avoid any mistakes concerning the location of the Annual Meeting of Shareholders of Nippon Steel Corporation for 2008.

If you are unable to attend, you can exercise your voting rights after reading the attached documents either by returning the Voting Rights Exercise Form by mail or via the Internet, as instructed below. When votes are registered by both methods, the vote registered by the Internet will be treated as the vote of record.

(Voting by mail)
Please indicate your choices on the enclosed Voting Rights Exercise Form and return it so that it will arrive at the Company by 17:00, Tuesday, June 24, 2008.

(Voting via Internet)
Please vote via the Company-designated website (http://www.web54.net) by 17:00, Tuesday, June 24, 2008. Meanwhile, institutional investors can use the Internet voting rights exercise platform operated by ICJ, Inc.
AGENDA

Matters to be reported to the shareholders:
1. Report on operations for the 83rd term (from April 1, 2007 to March 31, 2008), non-consolidated financial statements and consolidated financial statements, and report of accounting auditors and the Board of Corporate Auditors on consolidated financial statements for the 83rd term.

Matters for approval by the shareholders:
Item 1: Appropriation of surplus for the 83rd term (from April 1, 2007 to March 31, 2008)
Item 2: Bonuses to directors and corporate auditors
Item 3: Election of eleven (11) directors
Item 4: Election of two (2) corporate auditors

The report on operations, non-consolidated and consolidated financial statements, and a copy of the report of accounting auditors and the Board of Corporate Auditors are described in the attached “83rd Term Report”.

1. Doors will open at 9:00 a.m.
2. Attendees are requested to submit the enclosed Voting Rights Exercise Form at the reception desk upon arrival at the meeting. When the voting rights are exercised by a proxy, the said proxy is requested to submit the Voting Rights Exercise Form prepared by the principal at the reception desk, together with a power of attorney in this matter. Meanwhile, please note that said proxy must be another shareholder entitled to exercise the voting rights.
3. When exercising your voting rights via the Internet, please read the attached “Exercise of Voting Rights via the Internet”.
4. If revisions are made to the “Reference Documents for Exercising Voting Rights” or the attached “83rd Term Report,” such changes will be indicated on the Company website (http://www.nsc.co.jp).
Reference Documents for Exercising Voting Rights

Item 1: Appropriation of surplus for the 83rd term (from April 1, 2007 to March 31, 2008)
The Board of Directors proposes that the term-end dividend for the 83rd term will be paid according to the “Surplus Distribution Policy” explained in the enclosed 83rd Term Report and shall be as follows:
(1) Kind of Dividend
   Cash
(2) Dividend Payment and Total Payment
   ¥6 per share  Total payment: ¥37,819,907,496
   Consequent to this, the total annual dividend payment for the 83rd term, including an interim dividend of ¥5 per share, will increase by ¥1 per share over the previous term to ¥11 per share (consolidated payout ratio at 19.5%; non-consolidated payout ratio at 29.4%).
(3) The Effective Date of the Dividend
   Thursday, June 26, 2008

Item 2: Bonuses to directors and corporate auditors
The Board of Directors proposes to provide bonuses of ¥210 million in the aggregate (¥169.5 million in the aggregate to directors and ¥40.5 million in the aggregate to corporate auditors) to 13 directors and 7 corporate auditors in office during the 83rd term, comprehensively taking into account the operating results of the 83rd term, the level of the dividends and other factors.
This aggregate includes the bonuses to be paid to 2 directors who retired at the conclusion of the 83rd Annual Meeting of Shareholders held on June 25, 2007.

Item 3: Election of eleven (11) directors
The term of office of all the current directors ends at the conclusion of the 84th Annual Meeting of Shareholders. The Board of Directors proposes that eleven (11) directors be elected. The candidates for directors are as follows.

   The responsibilities of these candidates, who are currently directors at Nippon Steel, are described in the attached “83rd Term Report”,
### Candidates for Directors

<table>
<thead>
<tr>
<th>Name (date of birth)</th>
<th>Brief personal history (with positions in other companies as representatives)</th>
<th>Number of shares of the Company owned</th>
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</thead>
</table>
| **1. Akio Mimura** (November 2, 1940) | April 1963: Joined Fuji Iron & Steel Co., Ltd.  
June 1993: Director and General Manager, Sales Administration Division  
June 1994: Director and General Manager, Sales Administration & Planning Division  
June 1995: Director and Director, Structurals Group  
April 1997: Managing Director and Director, Structurals Group  
April 1998: Managing Director and Director, Flat Products Group  
April 2000: Representative Director and Executive Vice President  
April 2003: Representative Director and President  
Assumed current position as Representative Director and Chairman in April 2008  
Representative Director and President, Tekko Kaikan Co., Ltd.  
Chairman, Japan Project Industry Council  
Chairman, Japan Institute of Logistics Systems  
Chairman, Coastal Development Institute of Technology  
Chairman, Clean Japan Center  
Director, The Overseas Coastal Area Development Institute of Japan  
Chairman, Nippon Steel Arts Foundation | 172,000 |
| **2. Shoji Muneoka** (May 3, 1946) | April 1970: Joined the Company  
June 1999: Director and General Manager, Corporate Secretariat Division  
April 2003: Managing Director and Director, Flat Products Division  
April 2005: Representative Director and Executive Vice President  
Assumed current position as Representative Director and President in April 2008  
Chairman, Baosteel-NSC/Arcelor Automotive Steel Sheets Co., Ltd.  
Chairman, The Japan Iron and Steel Federation | 80,000 |
June 1999: Director and General Manager, General Administration Division  
April 2003: Managing Director  
Assumed current position as Representative Director and Executive Vice President in April 2005  
Chairman, Japan Association of Industries and Environment | 88,000 |
<table>
<thead>
<tr>
<th></th>
<th>Name</th>
<th>Birth/Date of Entry into the Company</th>
<th>Career Highlights</th>
<th>Position and Other Positions</th>
<th>Salary</th>
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<tbody>
<tr>
<td>4</td>
<td>Hiroshi Shima</td>
<td>February 28, 1947</td>
<td>April 1971: Joined the Company</td>
<td>Chairman, The Japan Ferrous Raw Materials Association</td>
<td>65,000</td>
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<td></td>
<td>(February 28, 1947)</td>
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<td>June 1999: Director and General Superintendent, Oita Works</td>
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<td>April 2002: Director and General Superintendent, Muroran Works, Bar &amp; Wire Rod Division</td>
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<td></td>
<td></td>
<td></td>
<td>April 2003: Managing Director and General Superintendent, Muroran Works, Bar &amp; Wire Rod Division</td>
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<td></td>
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<td></td>
<td>April 2005: Managing Director</td>
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<td></td>
<td>Assumed current position as Representative Director and Executive Vice President in April 2007</td>
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<td></td>
<td><strong>June 2001:</strong> Director and General Superintendent, Sales Administration &amp; Planning Division</td>
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<td></td>
<td><strong>April 2003:</strong> Director, General Manager, Sales Administration &amp; Planning Division and Director, Bar &amp; Wire Rod Division</td>
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<td><strong>April 2005:</strong> Managing Director, Director, Plate Division and Director, Bar &amp; Wire Rod Division</td>
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<td>5</td>
<td>Kiichiroh Masuda</td>
<td>December 7, 1947</td>
<td>April 1970: Joined the Company</td>
<td>107,000</td>
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<td></td>
<td>(December 7, 1947)</td>
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<td>June 2001: Director and General Manager, Sales Administration &amp; Planning Division</td>
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<td></td>
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<td></td>
<td>April 2003: Director, General Manager, Sales Administration &amp; Planning Division and Director, Bar &amp; Wire Rod Division</td>
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<td></td>
<td>April 2005: Managing Director, Director, Plate Division and Director, Bar &amp; Wire Rod Division</td>
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<td>Assumed current position as Representative Director and Executive Vice President in April 2007</td>
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<td></td>
<td><strong>June 2001:</strong> Director and General Manager, Sales Administration &amp; Planning Division</td>
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<td></td>
<td><strong>April 2003:</strong> Director, General Manager, Sales Administration &amp; Planning Division and Director, Bar &amp; Wire Rod Division</td>
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<td><strong>April 2005:</strong> Managing Director, Director, Plate Division and Director, Bar &amp; Wire Rod Division</td>
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<td>6</td>
<td>Bunyuuu Futamura</td>
<td>January 9, 1947</td>
<td>April 1972: Joined the Company</td>
<td>67,000</td>
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<td></td>
<td>(January 9, 1947)</td>
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<td>June 2001: Director and General Manager, Technical Administration &amp; Planning Division</td>
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<td>April 2003: Director and General Superintendent, Nagoya Works</td>
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<td>April 2006: Managing Director (Member of the Board) and General Superintendent, Nagoya Works</td>
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<td><strong>June 2006:</strong> Managing Director (under the Executive Management System) and General Superintendent, Nagoya Works</td>
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<td><strong>April 2007:</strong> Executive Vice President (under the Executive Management System) and Director, Technical Development Bureau</td>
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<td></td>
<td>Assumed current position as Representative President and Executive Vice President and Director, Technical Development Bureau in June 2007</td>
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<td>Representative Director and President, Marine Biotechnology Institute</td>
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<td></td>
<td>Representative Director and President, Research Center for the Industrial Utilization of Marine Organisms Co., Ltd.</td>
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<td>President, The Japan Research and Development Center for Metals</td>
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</table>
|   | Tetsuo Imakubo (December 4, 1946) | April 1970: Joined the Company  
June 2001: Director and General Manager, Export Division  
April 2003: Director and Director, Pipe & Tube Division  
April 2005: Managing Director and Director, Flat Products Division  
April 2007: Managing Director  
Assumed current position as Representative Director and Executive Vice President in April 2008  
Chairman, Japan Steel Can Recycling Association  
Chairman, Japan Wire Products Association | 52,000 |
|   | Kohzoh Uchida (December 4, 1948) | April 1972: Joined the Company  
June 2003: Director (Member of the Board) and General Manager, General Administration Division  
June 2006: Director (under the Executive Management System) and General Manager, General Administration Division  
April 2007: Managing Director (under the Executive Management System), Director, Flat Products Division and Director, Bar & Wire Rod Division  
Assumed current position as Managing Director (Member of the Board), Director, Flat Products Division and Director, Bar & Wire Rod Division in June 2007 | 50,000 |
|   | Shinichi Taniguchi (March 16, 1949) | April 1972: Joined the Company  
June 2003: Director and General Manager, Accounting & Finance Division  
April 2005: Director (Member of the Board)  
June 2006: Director (under the Executive Management System)  
April 2007: Managing Director (under the Executive Management System)  
Assumed current position as Managing Director (Member of the Board) in June 2007 | 59,000 |
|   | Yasuo Hamamoto (January 23, 1950) | May 1972: Joined the Company  
June 2003: Director and General Superintendent, Sakai Works, Bar & Wire Rod Division  
April 2005: Director (Member of the Board) and General Superintendent, Yawata Works  
June 2006: Director (under the Executive Management System) and General Superintendent, Yawata Works  
April 2007: Managing Director (under the Executive Management System)  
Assumed current position as Managing Director (Member of the Board) in June 2007 | 39,000 |
<table>
<thead>
<tr>
<th>Name</th>
<th>Date of Birth</th>
<th>Key Positions and Achievements</th>
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</thead>
</table>
| Kizo Hirayama | September 10, 1948 | May 1972: Joined the Company  
June 2003: Director and General Manager, Personnel & Labor Relations Division  
June 2006: Director (Under the Executive Management System) and General Manager, Personnel & Labor Relations Division  
Assumed current position as Managing Director (Under the Executive Management System) and General Manager, Personnel & Labor Relations Division in April 2007  
Chairman, Chuo Labor Standard Association  
Chairman, Japan Association of Working Environment Measurement  
President, Nippon Steel KENPO | 41,000 |
Item 4: Election of two (2) corporate auditors

The term of office of Corporate Auditors Tetsuo Seki and Shigeru Matsuyama ends at the conclusion of the 84th Annual Meeting of Shareholders. The Board of Directors proposes that two (2) corporate auditors be elected. The candidates for corporate auditors are as follows.

The submission of this item to the 84th Annual Meeting of Shareholders has been consented by the Board of Corporate Auditors.

<table>
<thead>
<tr>
<th>Candidates for Corporate Auditors</th>
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<tbody>
<tr>
<td>Name (date of birth)</td>
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</tbody>
</table>
| 1 Junji Oota (February 21, 1948) | April 1971: Joined the Company  
June 2001: Director and General Manager, Affiliated Companies Administration Division  
April 2003: Director, General Manager, Corporate Planning Division, General Manager, Affiliated Companies Administration Division and Director, Silicon Wafer Division  
April 2004: Director and General Manager, Corporation Planning Division  
April 2005: Managing Director  
Assumed current position as Director in April 2008 | 64,000 |
| 2 Toshihide Tanabe (July 9, 1950) | April 1975: Joined the Company  
June 2003: General Manager, Affiliated Companies Administration Division  
April 2004: General Manager, Affiliated Companies Administration Dept., Corporate Planning Division  
Assumed current position as General Manager, Corporate Risk Management Division, General Administration Division in April 2006 | 35,000 |
Exercise of Voting Rights via the Internet

Those who are unable to attend the Annual Meeting of Shareholders can exercise their voting rights via the Internet.

Voting rights may be exercised via the Internet only by using the specified website (http://www.web54.net).

In order to exercise your voting rights on the website, please read and confirm the following before voting. Please note that the exercise of voting rights via the Internet will require "voting right exercise code" and "password" indicated in the Voting Rights Exercise Form.

• Treatment of votes
  When voting rights are exercised more than once via the Internet, the last vote is treated as the vote of record.

• Treatment of password
  1. The password is a means to confirm that the person exercising his or her voting rights is the shareholder in question. Shareholders are advised to keep the password confidential until the Annual Meeting of Shareholders is concluded. Inquiries about passwords may not be made by telephone or other means.
  2. When incorrect passwords are entered more than a specified number of times, the password will be invalidated. In such cases, please follow the instructions on the display.

• Operating system requirements
  The following system environment is required to exercise voting rights by the Internet.
  1. Display resolution: 800 ~ 600 dots (SVGA) or more
  2. Installed applications:
     (1) Microsoft® Internet Explorer Ver. 5.01 SP 2 or newer
     (2) Adobe® Acrobat® Reader™ Ver. 4.0 or newer, or Adobe® Reader® Ver. 6.0 or newer
  3. Any access charges assessed by the Internet providers and communications charges assessed by communications companies in order to use the Internet shall be borne by the shareholders.
  4. The website for exercising voting rights cannot be accessed by cellular phones.

• Inquiries about the operation of personal computers and other issues
  Please direct inquiries on operation of personal computers etc. for exercising your voting rights via the Internet to the following:
  Tel: Toll-free call 0120-65-2031
  (9:00~21:00, Tokyo time; excluding Saturday, Sunday and legal holidays)
  This is a dedicated line for website support provided by the transfer agent, Chuo Mitsui Trust & Banking.
Map of the Main, Banquet Floor TSURU (1st Floor, the Main Building), Hotel New Otani Tokyo, 4-1, Kioi-cho, Chiyoda-ku, Tokyo

(omitted)