

Editorial Policy

Basic Approach

This report provides stakeholders with a comprehensive account of the JFE Group's sustainability-related initiatives and data and elicits feedback toward enhancing the Company's activities and information disclosure. The 2025 report was compiled with a focus on the following.

- Content of the Eighth Medium-term Business Plan, revision of material issues of corporate management, and KPIs for FY2025
- Status of initiatives addressing climate change, such as the development of ultra innovative process conversion technology, expansion in green steel sales, and financial impact assessment in the TCFD scenario analysis
- Policy engagement for addressing climate change
- Status of initiatives addressing the transition to a circular economy, including expanded marketing of eco-products and eco-solutions
- Information disclosure on biodiversity conservation and nature-positive initiatives in line with TNFD guidance
- Mid- to long-term human resources strategy
- Measures to enhance corporate governance, including the transition to a company with an Audit & Supervisory Committee and the revision of the officer remuneration system

Scope of Report

Reporting Period

FY2024 (April 1, 2024 to March 31, 2025)

Reports on some activities undertaken before or after this period are included.

Organization Covered

The report mainly covers the activities of JFE Holdings, Inc. and its three operating companies: JFE Steel Corporation, JFE Engineering Corporation, and JFE Shoji Corporation. It also includes reports on activities of other companies in the JFE Group (417 companies, of which 327 are consolidated subsidiaries and 90 are equity-method affiliates). Quantitative information on the environment includes data from the following JFE Group operating companies.

ST JFE Steel Group: JFE Steel Corporation and 26 domestic and overseas consolidated subsidiaries (total: 27 companies)

21 domestic companies:

JFE Mineral & Alloy Company, Ltd., Chiba Riverment and Cement Corporation, Mizushima Riverment Corporation, JFE Precision Corporation, JFE Plastic Resource Corporation, JFE Bars & Shapes Corporation, JFE Metal Products & Engineering Inc., JFE Galvanizing & Coating Co., Ltd., JFE Container Co., Ltd., JFE Welded Pipe Manufacturing Co., Ltd., JFE Steel Pipe Co., Ltd., Galvatex Corporation, JFE Techno-wire Corporation, JFE Kozai Corporation, JFE Logistics Corporation, JFE Chemical Corporation, JFE Life Corporation, GECOSS Corporation, JFE Kenzai Fence Co., Ltd., J-Logitec Co., Ltd., K-plasheet Corporation

5 overseas companies:

Nova Era Silicon S.A., JFE Steel Galvanizing (Thailand) Ltd., Thai Coated Steel Sheet Co., Ltd., Philippine Sinter Corporation, PT. JFE Steel Galvanizing Indonesia

EN JFE Engineering Group: JFE Engineering Corporation and 14 domestic and overseas consolidated subsidiaries (total: 15 companies)

13 domestic companies:

J&T Recycling Corporation, JFE Environmental Service Corporation, NORTHERN JAPAN MACHINERY Corporation, Fujikako, Inc., Asuka Soken Co., Ltd., JFE Pipeline Engineering Corporation, JFE Technos Co., Ltd., J Farm Corporation, JFE Business Support YOKOHAMA Corporation, JFE Project One Co., Ltd., JFE Environment Technology Co., Ltd., Myoko Green Energy Co., Ltd., Kinpai Co., Ltd.

1 overseas subsidiary:

J&M Steel Solutions Co., Ltd.

SH JFE Shoji Group: JFE Shoji Corporation and 35 domestic and overseas consolidated subsidiaries (steel-processing companies) (total: 36 companies)

19 domestic subsidiaries:

JFE Shoji Electrical Steel Co., LTD., JFE Shoji Coil Center Corporation, JFE Shoji Kohnan Steel Center Co., Ltd., JFE Shoji Tinplate Center Corporation, Aichi Kanzai Kogyo Corporation, Kyushu-Tech Corporation, JFE Shoji Kohnan Steel Center Co., Ltd., Shinnihon-kogyo Corporation, Taisei Kogyo Corporation, Toyo Kinzoku Corporation, Tochigi Shearing Corporation, Naigai Steel Corporation, Nagano Can Corporation, Niigata Steel Corporation, Nihon Jiseizai Kogyo Co., Ltd., Hokuriku Kogyo Corporation, Hokuriku Steel Co., Ltd., Mizushima Steel Corporation, Mizushima Metal Products Corporation

16 overseas subsidiaries:

Dongguan JFE Shoji Steel Products Co., Ltd., Guangzhou JFE Shoji Steel Products Co., Ltd., Zhejiang JFE Shoji Steel Products Co., Ltd., Jiangsu JFE Shoji Steel Products Co., Ltd., JFE Shoji Steel Philippines, Inc., Central Metals (Thailand) Ltd., Steel Alliance Service Center Co., Ltd., JFE Shoji Steel Vietnam Co., Ltd., JFE Shoji Steel Hai Phong Co., Ltd., JFE Shoji Steel Malaysia Sdn. Bhd., PT. JFE Shoji Steel Indonesia, JFE Shoji Steel India Private Limited, VEST Inc., JFE Shoji Steel de Mexico, S.A. de C.V., JFE Shoji Steel Service Center Bajio, S.A.P.I. de C.V., JFE Shoji Power Canada Inc.

— Reference Guidelines

GRI Sustainability Reporting Standards 2016, 2018, 2019, 2020, and 2021

Ministry of the Environment (Japan): Environmental Reporting Guidelines 2018

Ministry of the Environment (Japan): Environmental Accounting Guidelines 2005

Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

Recommendations of the Task Force on Nature-related Financial Disclosures (TCFD)

— Publication Date

Website: September 2025, PDF file: September 2025

(previous report: September 2024; next report: scheduled for September 2026)

— Related Reports

The following information is available at:

> <https://www.jfe-holdings.co.jp/en/>

■ Company Information

Outline of the JFE Group, corporate governance, etc.

■ Shareholder and Investor Information

JFE Group business information, financial data, stock and rating information, etc.

■ JFE Group Report (Integrated Report)

Financial information including the JFE Group's mid- to long-term business strategies, business performance, management strategies, and non-financial information, including initiatives on sustainability and corporate governance.