

Governance Data

Corporate Governance

■ Corporate Governance System

As of July 1, 2020

Items	Overview of the system
Organizational design type	Company with an Audit & Supervisory Board
Number of Directors (members)	8
The number of Independent Outside Directors (members)	3
The number of female Directors (member)	1
Number of Audit & Supervisory Board Members (members)	5
The number of Independent Outside Audit & Supervisory Board Members (members)	3
The number of femal Audit & Supervisory Board Members (members)	1
Term for Directors (years)	1
Term for Outside Directors (years)	1
Corporate Officer System	Adopted
Voluntary advisory committees of the Board of Directors	Nomination Committee and Remuneration Committee

■ Directors and Audit & Supervisory Board members

As of July 1, 2020

Position		Name	Significant concurrent post	Independent executive	Number of meetings of the Board of Directors attended in FY2019	Number of meetings of the Audit & Supervisory Board attended in FY2019
Director	Inside	Koji Kakigi	Chairman of the Board of Directors of JFE 21st Century Foundation (Public Interest Incorporated Foundation)	-	14/14(100%)	-
		Yoshihisa Kitano	Representative Director, President and CEO of JFE Steel Corporation	-	11/11(100%)	-

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Position		Name	Significant concurrent post	Independent executive	Number of meetings of the Board of Directors attended in FY2019	Number of meetings of the Audit & Supervisory Board attended in FY2019
Director	Inside	Masashi Terahata	Director of JFE Steel Corporation, Representative Director of JFE 21st Century Foundation (Public Interest Incorporated Foundation)	-	11/11(100%)	-
		Naosuke Oda	Representative Director, President and CEO of JFE Shoji Corporation	-	14/14(100%)	-
		Hajime Oshita	Representative Director, President and CEO of JFE Engineering Corporation	-	14/14(100%)	-
	Outside	Masami Yamamoto	Director and Senior Advisor of Fujitsu Limited, Outside Director of Mizuho Financial Group, Inc.	○	14/14(100%)	-
		Nobumasa Kemori	Executive Advisor of Sumitomo Metal Mining Co., Ltd., Outside Director of NAGASE & CO., LTD., Outside Director of Sumitomo Realty & Development Co., Ltd.	○	14/14(100%)	-
		Yoshiko Ando	Audit & Supervisory Board Member of Kirin Holding Company, Limited, Outside Director of Sansei Technologies, Inc.	○	-	-

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Position		Name	Significant concurrent post	Independent executive	Number of meetings of the Board of Directors attended in FY2019	Number of meetings of the Audit & Supervisory Board attended in FY2019
Audit & Supervisory Board Member	Inside	Nobuya Hara	Audit & Supervisory Board Member of JFE Steel Corporation	-	14/14(100%)	20/20(100%)
		Kumiko Baba	Audit & Supervisory Board Member of JFE Engineering Corporation, Audit & Supervisory Board Member of JFE Shoji Corporation	-	11/11(100%)	13/13(100%)
	Outside	Shigeo Oyhagi	Advisor of Teijin Limited, Outside Director of KDDI CORPORATION, Outside Director of MUFG Bank, Ltd Outside Director of Tokyo Electric Power Company Holdings, Inc.	○	14/14(100%)	20/20(100%)
		Isao Saiki	Partner Lawyer of Abe, Ikubo & Katayama Law Firm	○	14/14(100%)	20/20(100%)
		Tsuyoshi Numagami	Professor, Graduate School of Business Administration, Department of Business Administration of HITOTSUBASHI UNIVERSITY	○	14/14(100%)	20/20(100%)

Note:

- The number of meetings of the Board of Directors held during FY2019 differ for Mr. Yoshihisa Kitano and Mr. Masashi Terahata, as they were newly elected as directors at the previous year's Ordinary General Meeting of Shareholders (held on June 21, 2019).
- The number of meetings of the Board of Directors and Audit & Supervisory Board held during FY2019 differ for Ms. Kumiko Baba, as she was newly elected as an Audit & Supervisory Board member at the previous year's Ordinary General Meeting of Shareholders (held on June 21, 2019).

■ Nomination Committee and Remuneration Committee

As of July 1, 2020

Items	Members	Chairperson	Number of meetings held during FY2019
Nomination Committee	6	Masami Yamamoto (Outside Director)	6
Inside Director	2		
Outside Director	2		
Outside Audit & Supervisory Board Member	2		
Remuneration Committee	6	Nobumasa Kemori (Outside Director)	3
Inside Director	2		
Outside Director	2		
Outside Audit & Supervisory Board Member	2		

■ Operating System

Committee	Company	Chairperson	Attendees
Group Management Strategy Committee	JFE Holdings	President	Inside Directors (including 3 operating company Presidents), Corporate Officers and full-time Audit & Supervisory Board Members
Management Committee	JFE Holdings	President	Inside Directors (excluding 3 operating company Presidents), Corporate Officers and full-time Audit & Supervisory Board Members
	Each operating company	President	Directors, major Corporate Officers and Audit & Supervisory Board Members

■ Executive Remuneration

FY2019

Executive remuneration				
Position			Total remuneration, etc. (thousand yen)	Number of Executives (members)
Directors (excluding Outside Directors)			267,653	7
Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members)			78,296	3
Outside Directors/ Audit & Supervisory Board Members			86,535	6
Officers whose consolidated remuneration exceeded 100 million yen				
Name	Position	Company	Per company (thousand yen)	Total (thousand yen)
Koji Kakigi	Director	JFE Holdings	127,181	126,340
Yoshihisa Kitano	Director	JFE Holdings	9,000	
	Director	JFE Steel	117,340	
Ratio of remuneration for each				
Basic remuneration: fixed (%)		Annual bonus: linked to short-term performance (%)		Stock remuneration: linked to medium- to long-term performance (%)
60		20		20

Internal Control System

As of April 1, 2020

Internal control system			
Items		Number of companies (companies)	Number of people assigned (members)
Internal audit	Internal audit organization	—	164
Audit & Supervisory Board	Full-time Audit & Supervisory Board Members	28	34
	Dispatched Audit & Supervisory Board Members (part-time Audit & Supervisory Board member)	30	11
Cooperation of Audit & Supervisory Board members			
Items		Number of meeting held during FY2019	
Accounting auditor		8	
Internal Audit Department		6	

Compliance (including Anti-corruption)

Whistleblowing

Items	Scope	Unit	FY2017	FY2018	FY2019
Cases handled by the Corporate Ethics Hotline	JFE Holdings and operating companies	Cases	89	80	101