
POLITICAL DISCLOSURES AND LOBBY OVERSIGHT REPORT

Nucor takes a multi-faceted approach to political engagement. As the nation's largest steel producer, we engage in direct outreach to ensure that the public and our leaders understand the challenges facing our economy, our industry and our company. Through a variety of communication strategies, we provide information to promote an understanding of issues of critical importance to Nucor and our stockholders.

Lobbying

The company engages in lobbying activities that ensure Nucor's interests are adequately considered by federal, state, and local political leaders. Federal law requires the filing of regular, detailed lobbying reports with the U.S. Senate and the House of Representatives in which Nucor discloses general and specific federal lobbying activities that are undertaken on our behalf. The most recent quarterly report can be found [here](#). State lobbying activities are also subject to detailed registration and disclosure requirements, which vary [state-to-state](#).

Political Action Committees

Nucor has established a federal political action committee (PAC), as well as several state PACs. Certain Nucor teammates are permitted to voluntarily contribute to federal and/or state PACs as permitted by law. These PACs engage Nucor teammates in the political process and enables us to speak with a unified voice on matters of importance to Nucor. Nucor PACs contribute to candidates who understand and support our industry. The PAC also communicates with our teammates about the impact of public policies on Nucor and the steel industry, and gives them an opportunity to interact with our elected officials. A financial summary of Nucor's federal PAC activity is reported in filings with the Federal Election Commission and is publicly available [here](#). Nucor's state PACs file disclosure reports according to state laws and are publicly available [here](#).

Nucor also maintains memberships in [various trade associations](#) that we believe share and will further the goals of Nucor. Such associations provide both a useful forum for discussing issues of general industry significance and a powerful platform for advocating positions on issues of importance to the members. While associations in which Nucor is a member may occasionally take positions on issues that are not representative of Nucor's, overall we believe that Nucor's membership in such associations is in the long-term interest of our Company and our stockholders.

Oversight & Compliance

All of Nucor's lobbying and advocacy activities are managed by our Public Affairs Department, which ensures not only that such activities comply with applicable law, but also that all activities further the long-term interest of Nucor and our stockholders. Nucor's lobbying activities are subject to review by our Board of Directors. Our Public Affairs Department presents a summary of its structure, initiatives and expenditures to the Board, once each year. The Department's key areas of focus are also reviewed and discussed with the Board. In recent years these areas have included trade, infrastructure investment, reliable and affordable energy, and tax reform. All politically related activity by the company and its teammates must comply with applicable law and Nucor's [Standards of Business Conduct & Ethics](#).