

POLITICAL DISCLOSURES AND LOBBY OVERSIGHT REPORT

Nucor Corporation (“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

Nucor engages in lobbying activities that ensure the company’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 U.S. 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 Spending

Nucor does not make contributions to political candidates, parties or committees at the federal level using corporate funds. Political contributions at the federal level are permitted through the voluntarily employee-funded Nucor Corporation Political Action Committee. Nucor also does not make independent political expenditures or electioneering communications using corporate or PAC funds.

All political contributions by Nucor are made to entities that promote the interests of our company and advance public policy goals without regard for private political preferences of individual executives, officers or directors. Nucor makes contributions to certain [501\(c\)\(4\) tax-exempt organizations](#) that we believe further the goals of Nucor and the communities in which we operate. Nucor does not make contributions to Super PACs using corporate funds.

Nucor has made contributions to the following 527 groups and/or governors associations in 2020 to help advance Nucor’s public policy interests on the state level:

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| Democratic Governors Association | \$25,000 |
| Democratic Legislative Campaign Committee | \$25,000 |
| Democratic Attorneys General Association | \$15,000 |
| Democratic Lt. Governors Association | \$15,000 |
| Republican Governors Association | \$25,000 |
| Republican State Legislative Committee | \$20,000 |
| Republican Attorneys General Association | \$25,000 |
| GOPAC | \$25,000 |

Nucor has donated to the following initiative in 2020 to influence the outcome of a ballot measure:

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| Arkansas “Vote For Roads / Vote For Issue 1” | \$75,000. |
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Political Action Committees

Nucor has established the Nucor Corporation Political Action Committee, which is a federal political action committee. Nucor has also established 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 enable 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 PACs also communicate with our teammates about the impact of public policies on Nucor and the steel industry and give our teammates opportunities 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](#).

Trade Associations

Nucor also maintains memberships in [various trade associations](#) that we believe share and will otherwise 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 Nucor and our stockholders.

Oversight & Compliance

All of Nucor's lobbying and advocacy activities are managed by our Public Affairs Team, 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 General Manager and Counsel of Public Affairs and the Vice President and General Counsel have the final authority over all corporate political spending decisions.

Nucor's lobbying activities are subject to review and oversight by our Board of Directors. While Nucor does not have a specific board committee to review the company's policy on political expenditures, such policy is reviewed by the entirety of Nucor's Board of Directors, which operates with committees of the whole that include all of Nucor's independent directors. Our Public Affairs Team presents a summary of its structure, initiatives and expenditures to the Board regularly, which includes contributions to trade associations and other tax-exempt organizations that may be used for political purposes. The Team'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 Nucor and its teammates must comply with applicable law and Nucor's [Standards of Business Conduct & Ethics](#).