

February 26, 2021

To whom it may concern:

Company Name	Nippon Yusen Kabushiki Kaisha
Representative	Hitoshi Nagasawa, President
Code No.	9101
Stock Listing	First section of the Tokyo Stock Exchange
Contact	Shuichiro Shimomura General Manager, IR Group (TEL: 03-3284-5151)

**Notice of Dividend Receipts from  
Equity Method Affiliate and Consolidated Subsidiaries**

Nippon Yusen Kabushiki Kaisha (hereinafter “the Company”) informs that the Company is scheduled to receive dividends from retained earnings from one equity method affiliate and two consolidated subsidiaries.

1. Overview of Dividends

Name of Equity Method Affiliate	Dividend Amount	Scheduled Date
OCEAN NETWORK EXPRESS PTE. LTD.	Approx. USD 190 million (Approx. JPY 19.9 billion) *1	March 8 <sup>th</sup> , 2021

\*1 Exchange rate: JPY 104.48 / U.S. dollar

Name of Consolidated Subsidiary	Dividend Amount	Scheduled Date
Kyoritsu Estate Co., Ltd.	Approx. JPY 15.4 billion	March 9 <sup>th</sup> , 2021
NYK Bulk & Projects Carriers Ltd.	JPY 10.0 billion	March 30 <sup>th</sup> , 2021

2. Impact on Business Results

As a result, the Company expects to record the dividends in non-operating revenues for the fourth quarter of the fiscal year ending March 31, 2021. There is no impact on the consolidated results for the fourth quarter of the fiscal year ending March 31, 2021, as dividends are from equity method affiliate and consolidated subsidiary.