

May 14, 2021

To whom it may concern:

Company Name Nippon Yusen Kabushiki Kaisha
Representative Hitoshi Nagasawa, President
Code No. 9101
Stock Listing First sections of the Tokyo Stock Exchange
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Notice of Partial Amendments to the Articles of Incorporation

Nippon Yusen Kabushiki Kaisha (Hereafter “NYK”) hereby announces that at the meeting of the Board of Directors held today, NYK resolved to propose partial amendments to its Articles of Incorporation at the 134th Ordinary General Meeting of Shareholders scheduled to be held on June 18, 2021 (Hereafter “General shareholders’ meeting”). Details are as follows;

(1) Reason for the amendments

I. NYK will make necessary amendments to the object of the Articles of Incorporation in order to respond to the expansion of business domains in marine and offshore exploitation, development of energy resources, and business related to trading of greenhouse gas emission rights, to further clarify the business activities of NYK and our subsidiaries. Also, we will adjust the numbering of items due to establishment of new items.

II. NYK will make necessary amendments to the upper limit of the number of Directors to the number considered appropriate from the viewpoint of activating discussions at the Board of Directors and ensuring the quality and speed of decision-making.

(2) Details of the amendments

Details of the amendments are as follows.

(Underlined parts indicate the amendments.)

| Current Articles of Incorporation | Proposed Amendments |
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| <p>CHAPTER I GENERAL PROVISIONS</p> <p>Article 1. (Provisions omitted) (Object)</p> <p>Article 2. The object of the Company shall be to engage in the following businesses:</p> <p>1. Marine transportation; 2. Land transportation; 3. Air transportation; 4. Handling and agency business for marine transportation, land transportation and air transportation;</p> | <p>CHAPTER I GENERAL PROVISIONS</p> <p>Article 1. (Unchanged) (Object)</p> <p>Article 2. The object of the Company shall be to engage in the following businesses:</p> <p>1. Marine transportation; 2. Land transportation; 3. Air transportation; 4. Handling and agency business for marine transportation, land transportation and air transportation;</p> |

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| <p>5. Consigned freight forwarding business; 6. Warehousing, customs clearance and logistics business; 7. Harbour transportation; 8. Combined transportation by sea, land and air, and its handling and agency business; 9. Business relating to marine and offshore exploitation and building of development equipment; 10. Sale and purchase of vessels; 11. Counselling relating to building and repair of vessels and marine structures, logistics facilities, and logistics; 12. Business relating to information on transportation; 13. Loans to, guarantees for and investments in other businesses than those enumerated herein; 14. Sale, purchase, lease, development, project planning and counselling of real estate; 15. Possession, lease, maintenance and management of marine leisure facilities; 16. Business relating to travel and money exchange; 17. Sale and purchase, manufacturing, lease and import/export of petroleum products, gas and other fuels, machinery and appliances and other goods; 18. Worker dispatching undertakings and onsite operation contracting business; 19. Financial services business and insurance business; and (Newly established) (Newly established)</p> <p><u>20.</u> Other undertakings incidental to or connected with the items mentioned above. Article 3.-20. (Provisions omitted)</p> <p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS, ETC.</p> <p>Article 21. (Provisions omitted) (Number of Directors) Article 22. 1. The Directors of the Company shall be no more than <u>sixteen</u> in number. 2. (Provisions omitted) Article 23.-52. (Provisions omitted)</p> | <p>5. Consigned freight forwarding business; 6. Warehousing, customs clearance and logistics business; 7. Harbour transportation; 8. Combined transportation by sea, land and air, and its handling and agency business; 9. Business relating to marine and offshore exploitation and building <u>and operation</u> of development equipment ; 10. Sale and purchase of vessels; 11. Counselling relating to building and repair of vessels and marine structures, logistics facilities, and logistics; 12. Business relating to information on transportation; 13. Loans to, guarantees for and investments in other businesses than those enumerated herein; 14. Sale, purchase, lease, development, project planning and counselling of real estate; 15. Possession, lease, maintenance and management of marine leisure facilities; 16. Business relating to travel and money exchange; 17. Sale and purchase, manufacturing, lease and import/export of petroleum products, gas and other fuels, machinery and appliances and other goods; 18. Worker dispatching undertakings and onsite operation contracting business; 19. Financial services business and insurance business; <u>20. Development and supply of energy resources and related businesses;</u> <u>21. Business related to trading of greenhouse gas emission rights; and</u> <u>22.</u> Other undertakings incidental to or connected with the items mentioned above. Article 3.-20. (Unchanged)</p> <p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS, ETC.</p> <p>Article 21. (Unchanged) (Number of Directors) Article 22. 1. The Directors of the Company shall be no more than <u>twelve</u> in number. 2. (Unchanged) Article 23.-52. (Unchanged)</p> |
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(2) Schedule for partial amendments to the Articles of Incorporation

Date of resolution at General shareholders' meeting

Scheduled on June 18, 2021

Effective date of partial amendments to the Articles of Incorporation

Scheduled on June 18, 2021