

To our shareholders

Corporate Name: Nippon Yusen Kabushiki Kaisha
 Representative: Tadaaki Naito, President
 Security Code: 9101
 Listings: First Section of the Tokyo and Nagoya
 stock exchanges
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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 131st Ordinary General Meeting of shareholders scheduled to be held on June 20, 2018 (Hereafter “General shareholders’ meeting”). Details are as follows;

(1) Reason for the amendments

NYK will make necessary amendments to the Object of the Articles of Incorporation in order to further clarify the business in line with the present status of business activities of NYK and its subsidiaries and respond to future business development, etc. The item numbering is to be adjusted due to the new establishment of items.

(2) Details of the amendments

Details of the amendments are as follows.

(Underlined parts indicate the amendments.)

Current Articles of Incorporation	Proposed Amendments
CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS
Article 1. (Provisions omitted)	Article 1. (Unchanged)
(Object)	(Object)
Article 2. The object of the Company shall be to engage in the following businesses:	Article 2. The object of the Company shall be to engage in the following businesses:
1. Marine transportation;	1. Marine transportation;
2. Land transportation;	2. Land transportation;
3. Air transportation;	3. Air transportation;
4. Agency business for marine transportation, land transportation and air transportation;	4. <u>Handling and</u> agency business for marine transportation, land transportation and air transportation;
(Newly established)	<u>5. Consigned freight forwarding business</u>
<u>5.</u> Warehousing;	<u>6. Warehousing, customs clearance and logistics business;</u>
<u>6.</u> Harbour transportation;	<u>7.</u> Harbour transportation;
<u>7.</u> <u>Combined</u> transportation by sea, land and air, and agency business connected therewith;	<u>8.</u> Combined transportation business by sea, land and air and its <u>handling</u> and agency business;
<u>8.</u> Business relating to marine exploitation and development;	<u>9.</u> Business relating to marine exploitation and development;
<u>9.</u> Sale and purchase of vessels;	<u>10.</u> Sale and purchase of vessels;
<u>10.</u> Counselling relating to building and repair of vessels and marine structures;	<u>11.</u> Counselling relating to building and repair of vessels and marine structures, and <u>logistics</u> ;
<u>11.</u> Business relating to information on transportation;	<u>12.</u> Business relating to information on transportation;

Current Articles of Incorporation	Proposed Amendments
<p><u>12.</u> Loans to, guarantees for and investments in other businesses than those enumerated herein;</p> <p><u>13.</u> Sale, purchase and lease of real estate;</p> <p><u>14.</u> Possession, lease, maintenance and management of marine leisure facilities;</p> <p><u>15.</u> Business relating to travel <u>pursuant to the Travel Agency Law</u>;</p> <p><u>16.</u> <u>Sale</u> and manufacturing of petroleum products <u>and</u> machinery and appliances; and</p> <p>(Newly established)</p>	<p><u>13.</u> Loans to, guarantees for and investments in other businesses than those enumerated herein;</p> <p><u>14.</u> Sale, purchase and lease of real estate;</p> <p><u>15.</u> Possession, lease, maintenance and management of marine leisure facilities;</p> <p><u>16.</u> Business relating to travel <u>and money exchange</u>;</p> <p><u>17.</u> <u>Sale and purchase</u>, manufacturing, <u>lease and import/export</u> of petroleum products, <u>gas and other fuels</u>, machinery and appliances and <u>other goods</u>;</p> <p><u>18.</u> <u>Worker dispatching undertakings and on-site operation contracting business</u>; and</p>
<p><u>17.</u> Other undertakings incidental to or connected with the items mentioned above.</p> <p>Article 3. – 52. (Provisions omitted)</p>	<p><u>19.</u> Other undertakings incidental to or connected with the items mentioned above.</p> <p>Article 3. – 52. (Unchanged)</p>

(3) Schedule for partial amendments to the Articles of Incorporation

Date of resolution at General shareholders' meeting
Effective date of partial amendments to the Articles of Incorporation

Scheduled on June 20, 2018
Scheduled on June 20, 2018

End.