

November 4, 2022

To whom it may concern:

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**Notice of Dividend from Retained Earnings (interim dividend) and Revision to Dividend Forecast for the Fiscal Year Ending March 2023 (year-end dividend)**

Nippon Yusen Kabushiki Kaisha (hereafter “NYK Line”), at the Board of Directors meeting held on November 4, 2022, resolved the payment of dividends from retained earnings based on September 30, 2022 (interim dividend). In addition, NYK Line decided to revise the year-end dividend forecast for the fiscal year ending March 2023 announced on August 3, 2022. The details of this notice are as follows.

**1. Dividends from Retained Earnings (Interim dividend)**

	Decided amount	Latest dividend forecast (announced on August 3, 2022)	Previous fiscal year's results
Record date	September 30, 2022	September 30, 2022	September 30, 2021
Dividend per share	1,050.00 yen	1,000.00 yen	200.00 yen
Total dividend amount	178,022 million yen	—	33,910 million yen
Effective date	December 1, 2022	—	December 1, 2021
Dividend source	Retained Earnings	—	Retained Earnings

**2. Revision of Dividend Forecast (Year-end dividend)**

	Annual dividend (Yen)		
	Interim (2Q-end)	Year-end	Total
Previous forecast (Announced on August 3, 2022) (Dividend based on the number of shares prior to the stock split)		145.00 (435.00)	- (1,435.00)
Revised forecast (Dividend based on the number of shares prior to the stock split)		160.00 (480.00)	- (1,530.00)
Actual dividend issued	1,050.00		
Results in the year ended March 31, 2022	200.00	1,250.00	1,450.00

(Notes)

- The interim dividend for the fiscal year ending March 31, 2023 to be issued with a record date of September 30, 2022 will be issued based on the number of shares before the stock split.
- The year-end dividend for the fiscal year ending March 31, 2023 to be issued with a record date of March 31, 2023 will be issued based on the number of shares after the stock split.
- Concerning the full-year dividend forecast per share, because it is not possible to simply compare the interim and year-end dividend due to the stock split, the full-year dividend is not shown here, but based on the number of shares before the stock split, it is equivalent to a full-year dividend of JPY1,530 per share.

### **3. Reason for the revision**

We have designated the stable return of profits to shareholders as one of the most important management priorities, and the distribution of profits is decided after comprehensively taking into account the business forecast and other factors and generally targeting a consolidated payout ratio of 25%.

In accordance with this basic policy and with consideration for the first half result of the fiscal year ending March 31, 2023 announced today, we decided to increase the interim dividend for the current fiscal year (year ending March 31, 2023) by JPY50 per share from the previous forecast to JPY1,050 per share.

Also, concerning the year-end dividend, it was planned to issue a dividend of JPY145 per share, but with consideration for the full-year forecasts for the fiscal year ending March 31, 2023 announced today, this dividend has been increased by JPY15 to JPY160 per share. Concerning the full-year dividend forecast per share, it is not possible to simply add the interim and year-end dividend, but based on the number of shares before the stock split, it is equivalent to a full-year dividend of JPY1,530 per share.