

INFORMATION

The document following this cover sheet exists solely to provide English translations of selected information in the Japanese original text of the Notice of Resolutions of the Ordinary General Meeting of Shareholders for reference only.

June 22, 2022

Notice of Resolutions of the 135th Ordinary General Meeting of Shareholders

This is to inform that in the 135th Ordinary General Meeting of Shareholders was held today, and the outline is as follows.

Matters Reported:

1. The Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Audit & Supervisory Board for the 135th Fiscal Year (from April 1, 2021 to March 31, 2022)
2. Unconsolidated Financial Statements for the 135th Fiscal Year (from April 1, 2021 to March 31, 2022)

The contents of 1. and 2. above were duly reported.

Proposals resolved:

Proposal No. 1: Appropriation of surplus

Appropriation of surplus was approved and resolved as originally proposed. It was decided to distribute a year-end dividend of ¥1,250 per share. We paid an interim dividend of ¥200.00 per share, bringing the total dividend for the fiscal year to ¥1,450 per share.

Proposal No. 2: Partial amendments to the Articles of Incorporation

As originally proposed, Partial amendments to the Articles of Incorporation were approved and resolved. Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, we have made the following changes to the Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

Proposal No.3: Election of eight Directors

Messrs. Tadaaki Naito, Hitoshi Nagasawa, Hiroki Harada, Yutaka Higurashi, Takaya Soga, Yoshihiro Katayama (Outside Director), Ms. Hiroko Kuniya (Outside Director), Mr. Eiichi Tanabe (Outside Director) were elected as Directors, as originally proposed, and all of them assumed their offices.

Proposal No. 4: Payment of Bonuses to Directors

It was approved and resolved to pay bonuses to the five Directors, excluding Outside Directors, as well as leave the determination of the payment amount to each Director Board to the Board of Directors, as originally proposed.

Proposal No. 5: Determination of compensation amount due to introduction of performance-based monetary compensation plan for Directors, etc.

It was approved and resolved to introduce a performance based stock remuneration plan for directors and corporate officers, by providing greater incentives than before for the achievement of short-term business results as originally proposed.

Proposal No. 6: Partial revision, etc. of the amount and content of Performance-Based Stock

Remuneration, etc., for Directors

As originally proposed, in order to further accelerate ESG management and to share interests with shareholders in the medium to long term, we have partially revised our performance based stock remuneration plan for Directors who concurrently serve as Executive Officers, the Chairman and Director not serving concurrently as Chairman and Executive Officer, and Executive Officers, excluding Concurrent Executive Officers, who are resident in Japan, and decided the continuation of the plan.

Yours faithfully,

Nippon Yusen Kabushiki Kaisha
Hitoshi Nagasawa
President