

Name	NYK Unsecured Corporate Bonds No. 43 (Transition Bond)	NYK Unsecured Corporate Bonds No. 44 (Transition Bond)
Issue Date	July 29, 2021	
Pricing Date	July 21, 2021	
Maturity	5 years	7 years
Issue Amount	10 billion yen	10 billion yen
Coupon Rate	0.26% per annum	0.38% per annum
Use of Proceeds	<p>New and existing projects referenced in "Our Business Development Timeline in the Energy Field" in NYK Group ESG Story</p> <p>Offshore-wind support vessels, ammonia-fueled vessels, hydrogen fuel-cell vessels, LNG-fueled vessels, LNG-bunkering vessels, LPG-fueled vessels, improvement of efficiency and optimization in vessel operation</p>	
Credit Ratings	A- (Japan Credit Rating Agency, Ltd.)	
Model Case Selection for Transition Finance	<p>The issuance has been selected as the first model case for transition finance by Japan's Ministry of Economy, Trade and Industry.</p> <p>More Information :</p> <p>➤ Model Examples Selected for the 2021 Climate Transition Finance Model Projects</p>	

Reporting

Post Issuance Review by Third-Party

· [DNV TRANSITION BOND PERIODIC REVIEW #1](#)

Report on Use of Proceeds

All bond proceeds had been allocated by May 2022.

① Allocated to LNG-fueled Vessels: ¥11.6 billion

② Allocated to LPG-fueled Vessels: ¥8.4 billion

*¥6.9billion out of above ¥20billion was used for refinancing

As of July 2024, all vessels had already been completed.

Impact Report

(1) LNG-fueled vessels	2 ships
GHG emissions	36,580 mt / ship / year
CO2 reduction rate	28%
NOx reduction rate	75%
SOx reduction rate	99%
(2) LPG-fueled vessels	2 ships
GHG emissions	36,980 mt / ship / year
CO2 reduction rate	15%
SOx reduction rate	99%

*The reduction rates above are theoretical values compared with a conventional heavy oil-fueled vessel.

*The figures shown are averages for each vessel.