

May 28, 2020

To whom it may concern:

Corporate Name: Nippon Yusen Kabushiki Kaisha  
Representative: Hitoshi Nagasawa, President  
Security Code: 9101  
Listings: First Section of the Tokyo and Nagoya  
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Contact: Kenichiro Sutoh, General Manager,  
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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 133rd Ordinary General Meeting of Shareholders scheduled to be held on June 29, 2020 (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 materialize financial services including cashless ships, respond to the business development related to offshore wind power generation, and further clarify the business activities of NYK and our subsidiaries. Also, will change the wording in the amended items and adjust the numbering of items due to establishment of new items.
- II. NYK will make necessary amendments in order to convene General shareholders' meeting etc. and to facilitate the meeting proceedings even in the event of unforeseen circumstances such as major disasters and pandemics.
- III. NYK will change the title Corporate Officer to Executive Officer in order to clarify the classification of authority for business execution and the supervision thereof.

(2) Details of the amendments

Details of the amendments are as follows.

(Underlined parts indicate the amendments.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;"><b>CHAPTER I GENERAL PROVISIONS</b></p> <p>Article 1. (Provisions omitted) (Object) Article 2. The object of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"><li>1. Marine transportation;</li><li>2. Land transportation;</li><li>3. Air transportation;</li><li>4. Handling and agency business for marine transportation, land transportation and air transportation;</li><li>5. Consigned freight forwarding business;</li><li>6. Warehousing, customs clearance and logistics business;</li><li>7. Harbour transportation;</li><li>8. Combined transportation by sea, land and air, and its handling and agency business;</li><li>9. Business relating to marine exploitation and development;</li><li>10. Sale and purchase of vessels;</li><li>11. Counselling relating to building and repair of vessels and marine structures, and</li></ol>	<p style="text-align: center;"><b>CHAPTER I GENERAL PROVISIONS</b></p> <p>Article 1. (Unchanged) (Object) Article 2. The object of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"><li>1. Marine transportation;</li><li>2. Land transportation;</li><li>3. Air transportation;</li><li>4. Handling and agency business for marine transportation, land transportation and air transportation;</li><li>5. Consigned freight forwarding business;</li><li>6. Warehousing, customs clearance and logistics business;</li><li>7. Harbour transportation;</li><li>8. Combined transportation by sea, land and air, and its handling and agency business;</li><li>9. Business relating to marine <u>and offshore exploitation and building of development equipment</u>;</li><li>10. Sale and purchase of vessels;</li><li>11. Counselling relating to building and repair of vessels and marine structures, <u>logistics</u></li></ol>

<p>logistics;</p> <p>12. Business relating to information on transportation;</p> <p>13. Loans to, guarantees for and investments in other businesses than those enumerated herein;</p> <p>14. Sale, purchase <u>and</u> lease of real estate;</p> <p>15. Possession, lease, maintenance and management of marine leisure facilities;</p> <p>16. Business relating to travel and money exchange;</p> <p>17. Sale and purchase, manufacturing, lease and import/export of petroleum products, gas and other fuels, machinery and appliances and other goods;</p> <p>18. Worker dispatching undertakings and on-site operation contracting business; and (Newly established)</p> <p><u>19.</u> Other undertakings incidental to or connected with the items mentioned above.</p> <p>Article 3.-12. (Provisions omitted)</p> <p style="text-align: center;">CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS</p> <p>Article 13. (Provisions omitted) (Person Convening)</p> <p>Article 14. The General Meeting of Shareholders shall, except where otherwise provided for in the law, be convened by the President and Representative Director of the Company by the resolution of the Board of Directors. Should the President and Representative Director not be elected or should the President and Representative Director be unable to act, one of the other <u>Representative</u> Directors shall act in the order previously set by the resolution of the Board of Directors.</p> <p>Article 15. (Provisions omitted) (Chairman)</p> <p>Article 16. The President and Representative Director shall act as chairman at the General Meeting of Shareholders. Should the President and Representative Director not be elected or should the President and Representative Director be unable to act, one of the other <u>Representative</u> Directors shall act in the order previously set by the resolution of the Board of Directors.</p>	<p><u>facilities</u>, and logistics;</p> <p>12. Business relating to information on transportation;</p> <p>13. Loans to, guarantees for and investments in other businesses than those enumerated herein;</p> <p>14. Sale, purchase, <u>lease, development, project planning and counselling</u> of real estate;</p> <p>15. Possession, lease, maintenance and management of marine leisure facilities;</p> <p>16. Business relating to travel and money exchange;</p> <p>17. Sale and purchase, manufacturing, lease and import/export of petroleum products, gas and other fuels, machinery and appliances and other goods;</p> <p>18. Worker dispatching undertakings and on-site operation contracting business;</p> <p><u>19. Financial services business and insurance business; and</u></p> <p><u>20.</u> Other undertakings incidental to or connected with the items mentioned above.</p> <p>Article 3.-12. (Unchanged)</p> <p style="text-align: center;">CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS</p> <p>Article 13. (Unchanged) (Person Convening)</p> <p>Article 14. The General Meeting of Shareholders shall, except where otherwise provided for in the law, be convened by the President and Representative Director of the Company by the resolution of the Board of Directors. Should the President and Representative Director not be elected or should the President and Representative Director be unable to act, one of the other Directors shall act in the order previously set by the resolution of the Board of Directors.</p> <p>Article 15. (Unchanged) (Chairman)</p> <p>Article 16. The President and Representative Director shall act as chairman at the General Meeting of Shareholders. Should the President and Representative Director not be elected or should the President and Representative Director be unable to act, one of the other Directors shall act in the order previously set by the resolution of the Board of Directors.</p> <p>Article 17.-20. (Unchanged)</p>
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<p>Article 17.-20. (Provisions omitted)</p> <p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS, ETC.</p> <p>Article 21.-24. (Provisions omitted) (Representative Directors, Officiating Directors, etc.)</p> <p>Article 25.</p> <p>1. Representative Directors of the Company shall be elected by the resolution of the Board of Directors.</p> <p>2. Representative Directors shall represent the Company and conduct affairs of the Company.</p> <p>3. The Board of Directors may, by resolution, elect one Chairman of the Board of Directors and one Vice Chairman of the Board of Directors.</p> <p>4. The Board of Directors may, by resolution, elect one President from among the Representative Directors or the <u>Corporate Officers</u>. (<u>Corporate Officers</u>)</p> <p>Article 26.</p> <p>The Board of Directors may, by resolution, elect <u>Corporate Officers</u> and delegate to them the conduct of affairs of the Company.</p> <p>Article 27. (Provisions omitted) (Person Convening the Meeting of the Board of Directors)</p> <p>Article 28.</p> <p>Except where otherwise provided for in the law, the Chairman of the Board of Directors shall convene the Meeting of the Board of Directors and become the chairman thereof. Should the Chairman of the Board of Directors not be elected or should the Chairman be unable to act, the President and Representative Director shall act, and should the President and Representative Director not be elected or should the President and Representative Director be unable to act, one of the other <u>Representative Directors</u> shall act in the order previously set by the resolution of the Board of Directors.</p> <p>Article 29.-52. (Provisions omitted)</p>	<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS, ETC.</p> <p>Article 21.-24. (Unchanged) (Representative Directors, Officiating Directors, etc.)</p> <p>Article 25.</p> <p>1. Representative Directors of the Company shall be elected by the resolution of the Board of Directors.</p> <p>2. Representative Directors shall represent the Company and conduct affairs of the Company.</p> <p>3. The Board of Directors may, by resolution, elect one Chairman of the Board of Directors and one Vice Chairman of the Board of Directors.</p> <p>4. The Board of Directors may, by resolution, elect one President from among the Representative Directors or the <u>Executive Officers</u>. (<u>Executive Officers</u>)</p> <p>Article 26.</p> <p>The Board of Directors may, by resolution, elect <u>Executive Officers</u> and delegate to them the conduct of affairs of the Company.</p> <p>Article 27. (Unchanged) (Person Convening the Meeting of the Board of Directors)</p> <p>Article 28.</p> <p>Except where otherwise provided for in the law, the Chairman of the Board of Directors shall convene the Meeting of the Board of Directors and become the chairman thereof. Should the Chairman of the Board of Directors not be elected or should the Chairman be unable to act, the President and Representative Director shall act, and should the President and Representative Director not be elected or should the President and Representative Director be unable to act, one of the other Directors shall act in the order previously set by the resolution of the Board of Directors.</p> <p>Article 29.-52. (Unchanged)</p>
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(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 29, 2020  
Scheduled on June 29, 2020

End.