

May 8, 2024

To whom it may concern:

Company Name Nippon Yusen Kabushiki Kaisha  
Representative Takaya Soga  
(Code No.: 9101 TSE Prime  
Market)  
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## Notice of Dividend from Retained Earnings for the Fiscal Year Ended March 31, 2024

Nippon Yusen Kabushiki Kaisha (hereinafter “NYK Line”) informs that payment of dividends from retained earnings based on March 31, 2024 has been resolved at the Board of Directors meeting held on May 8, 2024. This will be proposed at the 137th Ordinary General Meeting of Shareholders scheduled on June 19, 2024.

### 1. Dividends

	Fiscal year ended March 31, 2024	Dividend forecast (announced on February 5, 2024)	Fiscal year ended March 31, 2023
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share (*)	80.00 yen	70.00 yen	170.00 yen
Total dividend amount	36,761 million yen	—	86,467 million yen
Effective date	June 20, 2024	—	June 22, 2023
Dividend source	Retained Earnings	—	Retained Earnings

### 2. Reason

NYK Line regards the stable return of profits to shareholders as one of the most important management priorities, and determines profit distribution based on a targeted consolidated dividend payout ratio of 30% with the minimum annual dividend of 100 yen per share, by comprehensively considering the outlook for business performance and other factors.

Based on this basic policy, we previously announced a planned dividend from surplus of 70 yen per share with a record date of March 31, 2024 (year-end dividend). However, based on the full-year consolidated financial results announced today, we now plan to issue a dividend of 80 yen per share. As a result, a full-year dividend will be 140 yen per share, including the interim dividend of 60 yen per share.

Above will be implemented subject to the resolution at the 137th Ordinary General Meeting of Shareholders scheduled on June 19, 2024.