

May 8, 2024

To whom it may concern:

Company name Nippon Yusen Kabushiki Kaisha
Representative Takaya Soga
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Notice Regarding the Decision of the Matters of Stock Acquisition from the Market and the Retirement of Own Stock

Nippon Yusen Kabushiki Kaisha (the “Company”) hereby announces that it resolved at the Board of Directors Meeting held on May 8, 2024, the matters of the acquisition of own stock from the market pursuant to Article 459 paragraph 1 of the Companies Act and Article 44 of its Articles of Incorporation and the retirement of own stock pursuant to Article 178 of the Companies Act and Article 25 of its Articles of Incorporation as follows.

1. Reason for the stock acquisition and the retirement of own stock

In its Medium-Term Management Plan “Sail Green, Drive Transformations 2026 - A Passion for Planetary Wellbeing” formulated in March 2023, the Company developed a business strategy to realize a corporate group that contributes to society and continues to grow sustainably and a financial strategy to promote management replete with capital efficiency. Under this plan, concerning shareholder returns, it has set forth a policy of nimbly providing returns with an awareness of both increasing capital efficiency and sustainable growth.

Based on this policy, the Company acquired about 200 billion yen worth of own stock as announced in “Notice Regarding the Status and Completion of Stock Acquisition” dated March 8, 2024. In addition to such acquisition, considering the current outlook of investment opportunities and the business environments, the Company has decided to acquire a maximum of 100 billion yen worth of own stock with the aim of further increasing capital efficiency, and to retire all of the acquired stock.

2. Details regarding the acquisition

(1) Share class	Common stock
(2) Total number of shares to be acquired	35,000,000 shares (maximum) (7.6% of total issued shares (excluding treasury stock))
(3) Total value of the stock acquisition	JPY 100 billion (maximum)
(4) Acquisition period	May 9, 2024 - April 30, 2025
(5) Acquisition method	Purchase on the open market in the Tokyo Stock Exchange based on discretionary trading contracts

Note: All or part of the stock acquisition may not be executed depending on market trends and other factors.

3. Details regarding the retirement

(1) Share class	Common stock
(2) Total number of shares to be retired	All the stock to be acquired as described in 2. above
(3) Retirement date	May 30, 2025 (scheduled)

Note: The total number of shares to be retired will be announced after the completion of the acquisition based on 2. above.

(Reference) Status of treasury stock holdings as of April 30, 2024

Total issued shares (excluding treasury stock)	459,522,649 shares
Treasury stock	1,477,351 shares