



January 31, 2022

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## Notice Concerning Revision of Dividend Distribution Forecast

NS United Kaiun Kaisha, Ltd. (hereinafter the “Company”) hereby announces that we have revised our forecast of annual dividend distribution forecast for the fiscal year ending March 2022, which was undecided in FINANCIAL HIGHLIGHTS for the 2nd quarter of the fiscal year ended March 2022 announced on October 29, 2021. The details are described below.

### 1. Details of Revision of Dividend Distribution Forecast

	Annual dividend per share (Yen)		
	2nd quarter-end	Fiscal year-end	Total
Previous forecast (as announced on October 29, 2021)		—	—
Revised forecast		190.00	285.00
Actual result for the current fiscal year	95.00		
Reference: Actual result for the previous fiscal year (Fiscal year ended March 2021)	30.00	50.00	80.00

### 2. Reason for Forecast Revision

The Company places shareholder returns as a part of the essential managing measures. While securing retained earnings to generate stable corporate growth and respond to changes in operating environment, our policy is to maintain sustainable dividend payment in accordance with the company’s performance. Our aiming dividend payout ratio is 30% of the Company’s consolidated profit per fiscal year.

Though we have remained undecided on the year-end dividend distribution for the fiscal year ending March 2022, we decided to revise our forecast to 190.00 yen per share, considering the improvement of business earning forecast and the operating environment comprehensively, owing to the current firm shipping market.

(Note1) Above forecast is based on available information as of the release date of this report.

The actual dividend distribution may be different from this statement, due to various unforeseen factors.

(Note 2) Corporate article of the Company sets September 30 and March 31 as record dates of dividend distribution.

End