



(Translation only)

News

May 24, 2022

Notice Regarding Partial Amendments to Articles of Incorporation

Listed Company Name: NS UNITED KAIUN KAISHA, LTD.
Listing Stock Exchange: Tokyo Stock Exchange (TSE) Prime Market
Code Number: 9110 URL: <https://www.nsuship.co.jp>
Company Representative: (Title) President (Name) Kazuo Tanimizu
Contact for Inquiry: (Title) Group Leader, General Affairs Group
(Name) Kyo Sonoda (Phone) 81-3-6895-6225

NS United Kaiun Kaisha Ltd. hereby announces that, at the meeting of its Board of Directors held on 24th May, 2022, the company resolved to propose partial amendments to its Articles of Incorporation, to the 96th ordinary general meeting of shareholders scheduled on 28th June, 2022. Details are as follows.

1. Reasons for the amendments

The Company prepares for the introduction of the system for providing informational materials for the General Meeting of Shareholders in the electronic format since the revised provision stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019) to be enforced on 1st Sep,2022.

Accordingly, the Company proposes to make the following changes to its Articles of Incorporation.

- (1) Article 15, paragraph 1 in proposed amendments is stipulated that the Company shall take measures for providing informational materials for General Meeting of Shareholders in electric format.
- (2) Article 15, paragraph 2 is stipulated to enable limiting the scope of the items stated in paper-based documents issued to shareholders who requested the delivery of paper-based documents.
- (3) Article 5, the provisions for Internet Disclosure and Deemed Provision of Reference Documents will be deleted after the electronic provision of materials, since Reference Documents for the General Meeting of Shareholders provided in electronic format.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding effective date etc. will be established..

2. Details of the amendments

The details of the amendments are shown below.

(Underlined parts indicate the amendments.)

Current Articles of Incorporation	Proposed Amendments
<u>(Internet disclosure of reference documents for shareholders' meeting deemed as provision of information)</u> <u>Article 15.</u> <u>Whenever a general meeting of shareholders is convened, this company shall comply with the matters established in Ministry of Justice orders by disclosing via the Internet information concerning items to be registered or displayed in reference documents of the shareholders' meeting, business</u>	<Deleted>

Current Articles of Incorporation	Proposed Amendments
<p><u>reports, financial statements and consolidated balance sheets, and by doing this it shall be deemed as having provided information to shareholders.</u></p> <p><Newly Established></p>	<p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>Article 15</u></p> <p><u>When the Company shall convene a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents electronic format.</u></p> <p><u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p><Newly Established></p>	<p><u>(Supplementary Provisions)</u></p> <p><u>1. The deletion of Article 15 (Internet disclosure of reference documents for shareholders' meeting deemed as provision of information) in the promenaded Articles of Incorporation and the establishment of the new Article 17 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from the date of enforcement, 22nd September 2022 (hereinafter "the Date of Enforcement" of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 15 of the pre-amended Articles of Incorporation (Disclosure via the Internet of the Reference Documents for the General Meeting of Shareholders, etc., and the Deemed Provision of Information) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p>

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Current Articles of Incorporation	Proposed Amendments
	<u>3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

3. Schedule

Date of resolution of ordinary general meeting of shareholders: Scheduled on 28th June, 2022

Effective date of partial amendments to the Articles of Incorporation. : Scheduled on 28th June, 2022

(End)