December 25, 2019 Nippon Yusen Kabushiki Kaisha Mitsui O.S.K. Lines, Ltd Kyushu Electric Power Co., Inc.

Kyuden signs Agreement with NYK and MOL for the World's First LNG-fueled Large Coal Carrier

- Reduction of GHG Emission by implementing LNG Fuel -

Kyushu Electric Power Co., Inc.("Kyuden") has engaged in long term transport agreements by deploying the world's first LNG-fueled large coal carriers with; Nippon Yusen Kabushiki Kaisha ("NYK") and Mitsui O.S.K. Lines, Ltd ("MOL") .

The vessels are expected to become the world's first LNG-fueled large coal carriers, under the operation of NYK and MOL, to import coal to Kyuden's coal-fired power plants.

The use of LNG fuel is expected to virtually eliminate sulfur oxides (SOx) emission and reduce approximately 80% of nitrogen oxides (NOx) emission, as well as 30% of carbon dioxide (CO₂) emission, in comparison with traditional marine fuels.

The LNG procured for Kyuden's thermal power plants will be supplied to the vessels as fuel at the loading facility of Kitakyushu Liquefied Natural Gas Co., Inc., a 75% owned subsidiary of Kyuden.

The three companies contribute to the realization of a low carbon society by implementation of LNG as an environment friendly fuel which effectively reduces carbon emissions from marine transport.

NYK, MOL, and Kyuden aim to positively collaborate for sustainable marine transportation of coal, with the reduction of its environmental impact.

<Outline of Vessel Specifications>

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Operator	NYK	MOL				
LOA/Beam	235m/38m	235/38m				
DWT	95,000MT	95,000MT				
Shipyard	Oshima Shipbuilding	Namura Shipbuilding				
Delivery	Apr-23	Jun-23				

Figures and schedules are planned approximates



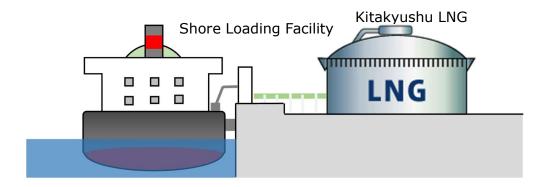




Image by: Namura Shipbuilding

<LNG fuel supply overview>

The LNG will be supplied using shore LNG loading facility.



<Emission Regulation overview>

	2011	2012	2013	2014	2015	2016		2019	2020		2025	
SOx (Sulphur Oxide)	Max4.5%		Max 1.0%		Max 3.5	%		ECA*1 : Ma	ax 0.1%	Maxi	0.5%	
NOx	20% Reduction from regulation*2											
(Nitrogen Oxide)							ECA*1:	80% redu	uction fro	m regulat	tion*2	
CO ₂ (Carbon Dioxide)			Max ave	rage*3	10% r	eduction f	rom avera	ge*3	20% red	duction	30% red	uction

^{*1} ECA: (Emission Control Area) The North Sea, Baltic Sea, and most of the US and Canadian Coasts in North America

<Company Overview>

Company	Kyuden	NYK	MOL		
President	Kazuhiro Ikebe	Hitoshi Nagasawa	Junichiro Ikeda		
Head Office	2-1-82 Watanabe-dori	2-3-2 Marunouchi	2-1-1 Toranomon		
	Chuo-ku, Fukuoka	Chiyoda-Ku, Tokyo	Minato-ku, Tokyo		

^{*2 &}quot;Regulations for the Prevention of Air Pollution from Ships(MARPOL AnnexVI)" effective 2005, sets Nox emission limits for diesel engines depending on the engine maximum speed

^{*3} Average of vessels built between 1999-2008