

INFORMATION

The document following this cover sheet exists solely to provide English translations of selected information in the Japanese original text of the Notice of Resolutions of the Ordinary General Meeting of Shareholders for reference only.

The original Japanese text of the Notice of Resolution of the Ordinary General Meeting of Shareholders should be available to foreign shareholders at their respective sub-custodians in Japan.

To Our Shareholders

June 23, 2009

Notice of Resolutions of the 122nd Ordinary General Meeting of Shareholders

To the Shareholders of Nippon Yusen Kabushiki Kaisha:

You are hereby notified of the resolutions of the 122nd Ordinary General Meeting of Shareholders held today.

Yours faithfully,

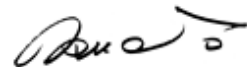
Matters reported:

- 1) The Business Report for the 122nd Fiscal Year (from April 1, 2008 to March 31, 2009), the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Board of Corporate Auditors
- 2) Non-consolidated Financial Statements for the 122nd Fiscal Year (from April 1, 2008 to March 31, 2009)

The contents of the business report and the financial statements above were reported.

ISIN	JP3753000003
SEDOL	6643960
TSE	9101

Nippon Yusen Kabushiki Kaisha



Yasumi Kudo
President

Proposals resolved:

Proposal No. 1:

Appropriation of surplus

Appropriation of surplus was approved and resolved as originally proposed. It was decided to distribute a year-end dividend of ¥2.00 per share. The Company paid an interim dividend of ¥13.00 per share, bringing the total dividend for the fiscal year to ¥15.00 per share.

Proposal No. 2:

Partial amendments to the Articles of Incorporation

These partial amendments to the Articles of Incorporation were approved and resolved as originally proposed. In line with the enforcement of “Law for Partial Amendments to the Law Concerning Book-entry Transfer of Corporate Bonds and Other Securities for the Purpose of Rationalizing of the Settlement for Trade of Stocks and Other Securities”, the related provisions and wordings of the current Articles of Incorporation were amended, deleted, and revised as required and supplementary provisions necessary for provisional measures regarding the register of lost share certificates were added to the Articles of Incorporation. In addition, the numbers of the relevant articles were appropriately adjusted.

Proposal No. 3:

Election of sixteen Directors

Messrs. Koji Miyahara, Yasushi Yamawaki, Yasumi Kudo, Hiromitsu Kuramoto, Shinji Kobayashi, Masahiro Kato, Hidenori Hono, Tadaaki Naito, Masamichi Morooka, Hiroshi Hattori, Yukio Okamoto, Ms. Yuri Okina, and Mr. Takao Kusakari were reelected and Messrs. Naoya Tazawa, Hiroshi Hiramatsu, and Kenji Mizushima were newly elected as Directors, and all of them assumed their offices.

Proposal No. 4:

Election of one Corporate Auditor

Mr. Naoki Takahata was newly elected as a Corporate Auditor, and assumed his office.

Proposal No. 5:

Payment of Directors' bonuses

Payment of Directors' bonuses was approved and resolved as originally proposed. It was decided to pay bonuses amounting to a total of ¥127,000,000 to the fourteen Directors (excluding Outside Directors) who were in office from the day after the conclusion of the last Ordinary General Meeting of Shareholders to the end of the 122nd fiscal year, taking into account the Company's performance in the fiscal year and other factors.