

December 25, 2014

To our shareholders

Corporate Name: Nippon Yusen Kabushiki Kaisha
Representative: Yasumi Kudo, President
Security Code: 9101, the First Section of TSE, NSE
Contact: Keizo Chihara, Senior Expertise Advisor
(General Manager),
Legal Group
(Tel: +81 3 3284 5151)

Notification of Changes of Representative Directors (Change of President)

Nippon Yusen Kabushiki Kaisha (NYK Line) adopted a resolution in the Board of Directors' meeting held today on the changes to its representative directors as below.

1. Reason of the changes

Due to the Changes of the Chairman and the President scheduled as of April 1, 2015

2. List of the changes (effective as of April 1, 2015)

Name	New Position	Present Position
Koji Miyahara	Director, Board Counselor	Chairman, Chairman Corporate Officer
Yasumi Kudo	Chairman, Chairman Corporate Officer	President, President Corporate Officer
Tadaaki Naito	President, President Corporate Officer	Representative Director, Executive Vice-President Corporate Officer

Biography of newly appointed President is as attached.

BIOGRAPHY

Mr. Tadaaki Naito

Date of Birth: September 30, 1955

Place of Birth: Nagoya City, Aichi Prefecture, JAPAN

Education:

March 1978 B.A. (Economics), Hitotsubashi University, JAPAN

Business Carrier:

April 1978 Joined the Company

July 1992 NYK Line (Europe) Ltd., Hamburg Office

June 1996 Manager of Liner Group

April 2004 General Manager of Petroleum Group

April 2005 Corporate Officer and General Manager of Petroleum Group

April 2007 Managing Corporate Officer
(In charge of Bulk & Energy Transportation Division)

June 2008 Director, Managing Corporate Officer
(In charge of Bulk & Energy Transportation Division,
and “NYK Cool Earth Project”)

April 2009 Representative Director, Senior Managing Corporate Officer
(In charge of Corporate Planning Division, Accounting & Finance
Division, and IR & Corporate Communication Division)

April 2013 Representative Director,
Executive Vice-President Corporate Officer
(In charge of Technical Division and Global Logistics Division)

Number of the Company's shares held 101,562 shares

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