

May 15, 2014

Nippon Yusen Kabushiki Kaisha
Corporate Planning Group

**Discontinuance and abolition of Measures for Large-scale Purchases of Company's Share
Certificates for the Purpose of Securing and Enhancing Corporate Value and the Common
Interests of Shareholders (Takeover Defense Measures)**

Nippon Yusen Kabushiki Kaisha (the "Company") has introduced the "Measures for Large-scale Purchases of Company's Share Certificates for the Purpose of Securing and Enhancing Corporate Value and the Common Interests of Shareholders (Takeover Defense Measures)" with the approval of its shareholders at the Company's 121st ordinary general meeting of shareholders held on June 24, 2008, and partially revised and approved to be continued at the 124th ordinary general meeting of shareholders held on June 23, 2011 (the revised plan shall be referred to as the "Plan"). The effective period of the Plan is until the end of the Company's 127th ordinary general meeting of shareholders to be held in June 24, 2014 (the "Shareholders' Meeting").

The Company has carefully reviewed how the Plan should be managed. Taking into account the fact that changes in the management environment surrounding the Company have taken place after the approval of the Plan, and arrangements concerning large-scale purchases of shares taken under the Financial Instruments and Exchange Act have become widespread, the importance of maintaining the Plan is believed to have been relatively reduced because the purpose of the Plan, which is to secure sufficient information and time necessary for the shareholders to make appropriate decisions, is already ensured to a certain degree.

Based on the foregoing, upon the expiration of the effective term of the Plan, the Company, at the meeting of the board of directors of the Company held today, resolved to discontinue and abolish the Plan as of the close of the Shareholders' Meeting.

If any large-scale purchase of the Company's shares is made after the discontinuance and abolition of the Plan, the Company shall endeavor to actively collect necessary and sufficient information to make appropriate decisions for the large-scale purchase and make a disclosure of the opinion of the board of directors of the Company, and take the appropriate measures in order to secure sufficient information and time for the shareholders to make consideration, to the extent permitted under the law, regulations and the Articles of Incorporation of the Company. The Company continuously aims to secure and enhance its corporate value and the common interests of shareholders.