

April 30, 2015

To our shareholders

Corporate Name: Nippon Yusen Kabushiki Kaisha  
Representative: Tadaaki Naito, President  
Security Code: 9101  
Listings: First Section of the Tokyo and Nagoya  
stock exchanges  
Contact: Noriko Miyamoto, Corporate Officer,  
General Manager, IR Group  
(Tel. +81 3-3284-5151)

**Announcement of Recording of Extraordinary Loss for Fiscal Year 2014**

Nippon Yusen Kabushiki Kaisha (hereafter, “NYK”) hereby announces the recording of extraordinary loss for the 4<sup>th</sup> quarter ending March 31, 2015.

**1. Details of Extraordinary Loss**

NYK recorded extraordinary loss of 36,462 million yen as provision of allowance for doubtful accounts towards credit against one of our subsidiaries.

**2. Impact on Accounting Results**

This provision of allowance for doubtful accounts is eliminated in consolidation. Therefore there is no impact on consolidated results.

End