

April 26, 2019

To whom it may concern:

Corporate Name: Nippon Yusen Kabushiki Kaisha

Representative: Tadaaki Naito, President

Security Code: 9101

Listings: First sections of the Tokyo and Nagoya
stock exchanges

Contact: Ryoichi Oda, General Manager,

Legal & Fair Trade Promotion Group

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Change of Chairman, President and Representative Directors

Nippon Yusen Kabushiki Kaisha (NYK Line) hereby announces a change to its Chairman, President and Representative Directors according to resolutions for new candidates of the Board at the Board of Directors' meeting held today.

1 . Reason of the change

We announced the NYK Group Medium-Term Management Plan “Staying ahead 2022 with Digitalization and Green” on March 29 last year. As announced in “Fiscal 2018 Financial Highlights” today, the consolidated results for the first year of the plan were recurring loss of ¥2 billion and loss attributable to owners of parent of ¥44.5 billion.

These losses were recorded mainly due to the negative impact as well as extraordinary losses of the liner trade and air cargo transportation segment and due to related expenses for structural reforms of the dry bulk business. We are viewing the results of this year seriously.

We have been implementing the necessary measures to improve financial results and stabilize the business of these two segments, and also to strengthen NYK group's corporate governance since last year. Additionally, the extraordinary losses including the expenses for structural reforms result in strengthening our business structure and performance. Given the

circumstances, by continuously executing the measures in line with the Medium-Term Management Plan, the consolidated results for fiscal year 2019 are expected to be recurring profit of ¥37.0 billion and profit attributable to owners of parent of ¥26.0 billion.

In light of this improvement of business results and stabilization of business in the liner trade and air cargo transportation segment as well as the expected improvement in consolidated results for next year, we consulted with Nomination Advisory Committee this month and resolved a change of its Chairman, President and Representative Directors at the board of Directors' meeting today.

We continue to take quick and steady actions to execute the measures in line with the Medium-Term Management Plan and ensure to strengthen business structure and performance for achieving our targets of the plan under the new Board of Directors and the new Committee of Corporate Officers.

2. List of the change

Name	New Position	Present Position
Yasumi Kudo	Special Advisor	Chairman, Representative Director Chairman Corporate Officer
Tadaaki Naito	Chairman, Director Chairman Corporate Officer	President, Representative Director President Corporate Officer
Hitoshi Nagasawa	President, Representative Director President Corporate Officer	Representative Director Executive Vice-President Corporate Officer
Eiichi Takahashi	Representative Director Senior Managing Corporate Officer	Director Senior Managing Corporate Officer
Yukio Okamoto	—	Chief Outside Director(part-time)
Yoshihiro Katayama	Chief Outside Director(part-time)	Outside Director(part-time)

* The terms of office of Mr. Yasumi Kudo and Mr. Yukio Okamoto will expire upon conclusion of the general shareholders' meeting to be held in June.

This change is subject to approval at the 132nd ordinary general meeting of shareholders and the meeting of the board of directors to be held in June this year.

These resolutions at the Board of Directors' meeting held today lead to a change to our "Announcement of Change to NYK Directors, Audit & Supervisory Board Members and Corporate Officers" as of January 31 this year.

3. Career summary of new President and new Representative Director

Hitoshi Nagasawa

(Date of Birth: January 22, 1958)

April 1980	Joined the Company
April 2004	General Manager of LNG Group
April 2007	Corporate Officer
April 2009	Managing Corporate Officer
June 2011	Director, Managing Corporate Officer
April 2013	Representative Director, Senior Managing Corporate Officer
April 2018	Representative Director, Executive Vice-President Corporate Officer (to the present)

(Number of the Company's shares held : 11,148 shares)

Eiichi Takahashi

(Date of Birth: October 14, 1958)

April 1982	Joined the Company
April 2010	General Manager of Accounting Group
April 2012	Corporate Officer
April 2016	Managing Corporate Officer
June 2016	Director, Managing Corporate Officer
April 2018	Director, Senior Managing Corporate Officer (to the present)

(Number of the Company's shares held : 4,774 shares)

Positions, Duties and Responsibilities of Directors, Audit & Supervisory Board Members and Corporate Officers

Tadaaki Naito	Chairman, Director, Chairman Corporate Officer	
Hitoshi Nagasawa	President, Representative Director, President Corporate Officer	Chairman of Tramp Shipping Strategy Committee
Eiichi Takahashi	Representative Director, Senior Managing Corporate Officer	Chief Financial Officer Chief Executive of Management Planning Headquarters (Management Planning Headquarters: Corporate Communication Group, IR Group, Research Group, Government and Industrial Affairs Group, Corporate Planning Group, Group Management Promotion Group, Accounting Group, Finance Group and Cruise Enterprise Group) Oversees Corporate Communication Group, IR Group, Corporate Planning Group, Group Management Promotion Group, Accounting Group, Finance Group and Cruise Enterprise Group In charge of Research Group and Government and Industrial Affairs Group
Yoshiyuki Yoshida	Director, Senior Managing Corporate Officer	Chief Compliance Officer Chief Executive of General Affairs Headquarters (General Affairs Headquarters: General Affairs Group, Maritime Museum Group, Secretary Group, Human Resources Group, Internal Audit Chamber, Legal & Fair Trade Promotion Group and Governance Group) Special matters assigned by the President regarding Group Management Oversees General Affairs Group, Maritime Museum Group, Secretary Group, Human Resources Group, Internal Audit Chamber and Legal & Fair Trade Promotion Group and Governance Group
Hiroki Harada	Director, Senior Managing Corporate Officer	Deputy Chief Information Officer Chief Executive of Global Logistic Services Headquarters (Global Logistic Services Headquarters: Logistics & Container Trade Coordination Group, Harbour Group and Air Freight Business Group) Oversee Logistics & Container Trade Coordination Group and Harbour Group In charge of Logistics & Container Trade Coordination Group, Air Freight Business Group, Yokohama Branch, Kansai Branch and Latin America Region
Yoshihiro Katayama	Chief Outside Director (Part-time)	Independent Director
Hiroko Kuniya	Outside Director (Part-time)	Independent Director
Eiichi Tanabe	Outside Director (Part-time)	Independent Director
Hidetoshi Maruyama	Senior Managing Corporate Officer	Chairman of Group IT Strategy Committee, Chief Information Officer Chief Executive of Technical Headquarters (Technical Headquarters: Marine Group, Technical Group, Environment Group, Digitalization Group, Technical HQ Management Group and Information Planning Group) Executive Chief of Environmental Management, Chairman of Technology Strategy Committee Special matters assigned by the President regarding Domestic Harbour Oversees Marine Group, Technical Group and Digitalization Group In charge of Environment Group, Technical HQ Management Group and Information Planning Group
Hitoshi Oshika	Managing Corporate Officer	President and Chief Executive Officer of NIPPON CARGO AIRLINES CO., LTD.
Tomoyuki Koyama	Managing Corporate Officer	Chief Safety Officer(Marine) Assists the Officer who oversees Marine Group In charge of Human Resources Group (matters related to personnel affairs and operation of seafarers)
Akira Kono	Managing Corporate Officer	Chief Executive of Energy Division (Energy Division: Tramp Co-ordination Group, Energy Co-ordination Group, Tanker Group, LNG Group, Offshore Business Group, Fuel Group and Green Business Group) Oversees Tramp Co-ordination Group (matters related to the Energy Division), Energy Co-ordination Group, Tanker Group and Fuel Group In charge of LNG Group, Offshore Business Group, Green Business Group and Middle-East Region
Takaya Soga	Managing Corporate Officer	Chief Executive of Automotive Transportation Headquarters (Automotive Transportation Headquarters: Car Carrier Group No.1, Car Carrier Group No.2, Auto-Logistics Group and Automotive Quality Control Group) Oversees Car Carrier Group No.1, Car Carrier Group No.2, Auto-Logistics Group and Automotive Quality Control Group In charge of Nagoya Branch, Russia Region and Africa Region
Koichi Uragami	Managing Corporate Officer	Chief Executive of Dry Bulk Division (Dry Bulk Division: Tramp Co-ordination Group, Dry Bulk Marine Quality Control Group, Iron Ore & Coal Group, Global Mineral Resources Group, Forest Products Group, Steaming Coal Group, Trumper Group and Bulk & Projects Carriers Group) Oversees Tramp Co-ordination Group, Dry Bulk Marine Quality Control Group, Iron Ore & Coal Group, Forest Products Group, Steaming Coal Group, Trumper Group and Bulk & Projects Carriers Group In charge of Global Mineral Resources Group, Kyushu Branch and India Region
Shohei Yamamoto	Managing Corporate Officer	In charge of Corporate Communication Group, IR Group, Accounting Group, Finance Group and Cruise Enterprise Group
Svein Steimler	Corporate Officer	President and CEO of NYK GROUP EUROPE LTD.
Yutaka Higurashi	Corporate Officer	Deputy Chief Compliance Officer In charge of General Affairs Group, Maritime Museum Group, Secretary Group, Internal Audit Chamber, Legal & Fair Trade Promotion Group and Governance Group General Manager of Maritime Museum Group
Nobuhiro Kashima	Corporate Officer	In charge of Tramp Co-ordination Group, Dry Bulk Marine Quality Control Group and Panamax Group Assists the Officer who is in charge of Green Business Group
Toru Kamiyama	Corporate Officer	Representative Director, Executive Vice President and COO of YUSEN LOGISTICS CO, LTD.
Hemant Pathania	Corporate Officer	Managing Director and COO of NYK SHIPMANAGEMENT PTE. LTD.
Masashi Suda	Corporate Officer	In charge of Trumper Group and Bulk & Projects Carriers Group
Shinya Hitomi	Corporate Officer	In charge of Energy Co-ordination Group, Tanker Group and Fuel Group
Taizo Yoshida	Corporate Officer	In charge of Technical Group General Manager of Technical Group
Akihiro Yoshida	Corporate Officer	In charge of Iron Ore & Coal Group and Forest Products Group
Kotaro Seki	Corporate Officer	In charge of Car Carrier Group No.1, Car Carrier Group No.2, Auto-Logistics Group and Automotive Quality Control Group
Lee Check Poh	Corporate Officer	Executive Chairman of TASCO BERHAD
Muneaki Saitoh	Corporate Officer	In charge of Logistics & Container Trade Coordination Group (matters related to Logistics business) and Harbour Group General Manager of Harbour Group
Kazumasa Okazaki	Corporate Officer	In charge of Marine Group
Hideki Suzuki	Corporate Officer	In charge of Digitalization Group General Manager of Digitalization Group
Hiroshi Kubota	Corporate Officer	In charge of Corporate Planning Group and Group Management Promotion Group General Manager of Corporate Planning Group
Shinji Umehara	Corporate Officer	In charge of Human Resources Group General Manager of Human Resources Group
Hiroshi Hiramatsu	Audit & Supervisory Board Member (Full-time)	
Noriko Miyamoto	Audit & Supervisory Board Member (Full-time)	
Hirohide Yamaguchi	Outside Audit & Supervisory Board Member (Part-time), Independent Auditor	
Toshinori Kanemoto	Outside Audit & Supervisory Board Member (Part-time), Independent Auditor	