

March 8, 2013

To Our Shareholders

Corporate Name: Yusen Logistics Co., Ltd.  
Representative: Hiromitsu Kuramoto, President  
and Representative Director  
Security Code: 9370, the First Section of TSE  
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### **Conclusion of Plea Agreement with the U.S. Department of Justice**

The Company announces that it has concluded a plea agreement, which is subject to court approval, with the Department of Justice of the United States on March 8, 2013 (U.S. EST).

#### 1. Background to the conclusion of the plea agreement

Yusen Logistics Co., Ltd. has been under investigation since January 2008 for an alleged violation of the U.S. Anti-Trust Law in connection with freight forwarding services for international air cargo shipments. It has been cooperating fully with the authorities in their investigation. Considering the laws and regulations applicable, the related facts, and other factors in a comprehensive manner, the Company has now determined that the best approach would be to conclude a plea agreement with the Department of Justice of the United States.

#### 2. Summary of the plea agreement

- The Company will plead guilty to the alleged violation of the U.S. Anti-Trust Law in connection with freight forwarding services for international air cargo shipments from Japan to the United States.
- The Company will pay a US\$15,428,207 fine.

#### 3. Impact of the agreement on the Company's operating results

As announced in the "Notice of the Recording of Provision for Alleged U.S. Anti-Trust Law Violation" on April 17, 2012, the Company recorded a provision for an alleged U.S. Anti-Trust Law violation of ¥1,268 million under extraordinary losses for the fiscal year ended March 2012, and it has already made the necessary arrangements for foreign exchange rates. As a result, at present, the agreement has no impact on the Company's full-year earnings forecasts for the fiscal year ending March 2013.

#### 4. Future initiatives

The Company has been taking steps to strengthen and improve its compliance structure. It treats this incident with the utmost seriousness, and is determined to regain trust by ensuring that all Group companies both in Japan and overseas are fully compliant.

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