



THE JAPAN SHIP OWNERS' MUTUAL PROTECTION & INDEMNITY ASSOCIATION

SPECIAL CIRCULAR

To the Members

No.16-010
11th July 2016

Dear Sirs,

The 66th Ordinary General Meeting of the Members of the Association

The 66th Ordinary General Meeting of the Members of the Association was held on Monday, 11th July 2016 in Room 303 of the Kaiun Club in Tokyo.

The Chairman of the Association, Mr. Junichiro Ikeda, was elected as the Chairman of the Meeting. The Meeting then reported on the following matters and considered the following proposals:-

Matters reported:

The Business Report for the 66th financial year (i.e.: the period from 1st April 2015 to 31st March 2016).

The report was made to the Meeting in accordance with the publication "The 66th period Business Report (for the period from 1st April 2015 to 31st March 2016)"

Proposals approved:

Proposal no.1

To approve the Inventory; Balance Sheet; Income and Expenditure Account; and the proposals for the treatment of the deficit for the 66th financial year (i.e.: the period from 1st April, 2015 to 31st March 2016);

The above Proposal no.1 was considered by the Meeting and approved as proposed.

Proposal no.2

To elect Members to the Board of Directors of the Association and to appoint Auditors;

The Meeting noted that the terms of all the Directors and the Auditors had expired. The Meeting further agreed that the Chairman should propose the names of candidates to the Meeting.

The Chairman then proposed the names of 26 candidates for appointment as Directors and 3 candidates in respect of the Auditors, all of which were duly elected by the Meeting.

Proposal no.3

To approve the payment of retirement bonus to the retiring Director;

It was reported to the Meeting that the payment of such retirement bonus was intended to reward the distinguished service of the retiring director, and would be in the form of a retirement allowance within the range allowed by the regulations of the Association. The specific amount, timing, and method of presentation of the allowance to the Director shall be left to the discretion of the Board of Directors of the Association.

The above Proposal no.3 was considered by the Meeting and approved.

Proposal no.4

To provide the necessary authorities to the Board of Directors for the handling of decisions at the General Meeting of Members;

The above Proposal no.4 was considered by the Meeting and approved as proposed.

The Ordinary General Meeting of the Members of the Association was closed after the above Proposals were approved by the Meeting.

At the 592nd Meeting of the Board of Directors, which was held immediately following the Ordinary General Meeting of the Members, the Representing Directors, the Chairman, the Deputy Chairmen, the Director General and the Executive Directors of the Association were duly elected.

Please find attached a list of both the members of the Board of Directors and the Auditors of the Association at the close of 66th Ordinary General Meeting of the Members of the Association.

Yours faithfully,

The Japan Ship Owners' Mutual Protection & Indemnity Association

DIRECTORS AND AUDITORS

DIRECTORS

<i>Chairman, Representing Director:</i>	Junichiro Ikeda	President, Mitsui O.S.K. Lines, Ltd.
<i>Deputy Chairman, Representing Director:</i>	Tadaaki Naito	President, Nippon Yusen Kabushiki Kaisha
<i>Deputy Chairman, Representing Director:</i>	Eizo Murakami	President, Kawasaki Kisen Kaisha, Ltd.
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<i>Directors:</i>	Atsushi Igaki	President, Ferry Sunflower Limited
	Takao Ito	President, Hachiuma Steamship Co., Ltd.
	Masaru Iijima	President, Idemitsu Tanker Co., Ltd.
	Hiromi Tosha*	President, Iino Kaiun Kaisha, Ltd.
	Michiyasu Kobayashi	President, JX Ocean Co., Ltd.
	Kazuo Hayashida	President, Kyoei Tanker Co., Ltd.
	Hiroyuki Nakamura	President, Mitsubishi Ore Transport Co., Ltd.
	Toru Obata	President, NS United Kaiun Kaisha, Ltd.
	Yoichiro Seno	President, Seno Kisen Co., Ltd.
	Yukito Higaki	President, Shoei Kisen Kaisha, Ltd.
	Shiro Adachi	President, Mitsui O.S.K. Kinkai, Ltd.
	Norio Tabuchi	President, Tabuchi Kaiun Co., Ltd.
	Shunichi Arisaka*	President, Taiyo Nippon Kisen Co., Ltd.
	Nobuo Sano	President, Tamai Steamship Co., Ltd.
	Tsuneo Watanabe	Managing Director, Tokyo Marine Asia Pte Ltd
	Takashi Uyeno	President & CEO, Uyeno Transtech Ltd.

[IN-HOUSE DIRECTORS]

<i>Director General, Representing Director:</i>	Yoshikazu Minagawa	
<i>Executive Directors, Representing Directors:</i>	Nakaji Ohsumi	Tokyo Underwriting Dept., Loss Prevention and Ship Inspection Dept., Public Relations Division, Branches,
	Tsutomu Kawakami	Planning Dept., Human Resources and General Affairs Dept. Investment Management and Accounting Dept.
	Masaru Ogawa	Underwriting Administration Dept., Claims Dept., Information Systems Dept., Internal Audit Division, London Liaison Office. General Manager, Underwriting Administration Dept. General Manager, Internal Audit Division(Until 25 July 2016).
<i>Directors:</i>	Nobuo Sato	Human Resources and General Affairs Dept.
	Hiroaki Sawabe	General Manager, Tokyo Underwriting Dept.
	Takaaki Irikiin*	General Manager, Planning Dept.

AUDITORS

Shigenori Ishii	President,	Kawasaki Kinkai Kisen Kaisha, Ltd.
Hiroki Kasai	President,	MOL Ocean Expert Co., Ltd.
Shunsuke Tsurumaru	President,	Tsurumaru Shipping Co., Ltd.

Note: Names listed above are as at 11 July 2016

** Newly appointed*