

Changes of Directors and Executive Officers

Tokyo - Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Junichiro Ikeda) today announced that it has decided on the following changes to its Directors and Executive Officers. The changes of Directors are subject to approval at the Annual Shareholders' Meeting to be held on June 26, 2018.

1. Changes of Representative Directors and Executive Officers : April 1, 2018

1) Changes of Representative Directors

| (Name) | (New) | (Present) |
|------------------|-------------------------|-------------------------|
| Shizuo Takahashi | Representative Director | Director |
| Masahiro Tanabe | Director | Representative Director |

2) Changes of Executive Officers

(1) Promoted Executive Officers

| (Name) | (New) | (Present) |
|-------------------|---|-----------------------------------|
| Shizuo Takahashi | Executive Vice President Executive Officer | Senior Managing Executive Officer |
| Takashi Maruyama | Senior Managing Executive Officer | Managing Executive Officer |
| Naotoshi Omoto | Senior Managing Executive Officer | Managing Executive Officer |
| Yoshikazu Kawagoe | Senior Managing Executive Officer | Managing Executive Officer |
| Kenta Matsuzaka | Managing Executive Officer | Executive Officer |
| Masato Koike | Managing Executive Officer | Executive Officer |

(2) Newly appointed Executive Officers

| (Name) | (New) | (Present) |
|--------------------|-------------------|--|
| Tsuneo Watanabe | Executive Officer | Managing Director of MOL Chemical Tankers Pte. Ltd. |
| Atsushi Igaki | Executive Officer | President of Ferry Sunflower Limited |
| Hiroyuki Nakano | Executive Officer | General Manager of Offshore Project Division |
| Hirotooshi Ushioku | Executive Officer | General Manager of Car Carrier Division |
| Michael P.Y. Goh | Executive Officer | Chief Executive Officer of |

(3) Retiring Executive Officers: March 31, 2018

| (Name) | (New: As of April 1, 2018) | (Present) |
|-----------------|---|---|
| Masahiro Tanabe | Director, Adviser to Utoc Corporation | Representative Director, Executive Vice President Executive Officer |
| Akio Mitsuta | Director of MOL Chemical Tankers Pte. Ltd. | Senior Managing Executive Officer |
| Toshiya Konishi | Adviser to MOL Logistics (JAPAN) Co., Ltd. (To be appointed as Senior Managing Director in June.) | Managing Executive Officer |
| Hikaru Isegawa | Adviser to MOL Logistics (JAPAN) Co., Ltd. (To be appointed as Managing Director in June.) | Executive Officer |

3) Executive Officers and their Responsibilities on and after April 1, 2018

| (Title) | (Name) | (Responsibilities) |
|---|-------------------|--|
| Chairman Executive Officer | Koichi Muto | |
| President, Chief Executive Officer | Junichiro Ikeda | |
| Executive Vice President Executive Officer | Shizuo Takahashi | Assistant to President, Chief Compliance Officer, Chief Information Officer, Deputy Director General, Technology Innovation Unit, Responsible for ; Corporate Audit Division, Secretaries & General Affairs Division, Corporate Marketing Division, MOL Information Systems, Ltd. |
| Senior Managing Executive Officer | Takeshi Hashimoto | Director General, Energy Transport Business Unit, Supervisor for ; Steaming Coal Carrier Division, LNG Carrier Division, Responsible for ; Energy Business Strategy Division, Bunker Business Division, Offshore Project Division |
| Senior Managing Executive Officer | Akihiko Ono | Deputy Director General, Safety Operations Headquarters, Deputy Director General, Product Transport Business Unit, Responsible for ; Corporate Planning Division, Liner Business Management Division |

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|-----------------------------------|-------------------|---|
| Senior Managing Executive Officer | Takashi Maruyama | Chief Financial Officer, Responsible for ; Corporate Communication Division (IR), Finance Division, Accounting Division |
| Senior Managing Executive Officer | Naotoshi Omoto | Director General, Product Transport Business Unit, Responsible for ; Europe, Africa and the Americas Area, Car Carrier Division |
| Senior Managing Executive Officer | Yoshikazu Kawagoe | Chief Technical Officer, Director General, Technology Innovation Unit, Responsible for ; Technical Division, Smart Shipping Division, Secondarily Responsible for MOL Information Systems, Ltd. |
| Managing Executive Officer | Koichi Yashima | Responsible for ; Human Resources Division, New & Clean Energy Business Division, Kansai Area |
| Managing Executive Officer | Mitsujiro Akasaka | Responsible for Asia, the Middle East and Oceania Area, Chief Executive Representative, Asia, Middle East, Oceania, Managing Director of MOL (Asia Oceania) Pte. Ltd. |
| Managing Executive Officer | Toshiaki Tanaka | Director General, Dry Bulk Business Unit, Responsible for ; Dry Bulk Business Planning & Co-ordination Division, Dry Bulk Carrier Division (B), Dry Bulk Carrier Supervising Division |
| Managing Executive Officer | Masanori Kato | Director General, Safety Operations Headquarters, Responsible for ; Human Resources Division, Marine Safety Division, Secondarily Responsible for Smart Shipping Division |
| Managing Executive Officer | Kenta Matsuzaka | Deputy Director General, Energy Transport Business Unit, Responsible for ; LNG Carrier Division, LNG Safety Management Division |

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|----------------------------|--------------------|---|
| Managing Executive Officer | Masato Koike | Deputy Director General, Energy Transport Business Unit, Responsible for ; Tanker Division (A), Tanker Division (B), Tanker Safety Management Division, Secondarily Responsible for ; Bunker Business Division |
| Executive Officer | Masanori Kobayashi | Deputy Director General, Safety Operations Headquarters, Responsible for ; Dry Bulk Carrier Supervising Division, Tanker Safety Management Division, LNG Safety Management Division, Secondarily Responsible for ; Marine Safety Division, Smart Shipping Division |
| Executive Officer | Yutaka Hinooka | Deputy Director General, Product Transport Business Unit, Responsible for Port Projects & Logistics Business Division |
| Executive Officer | Kayo Ichikawa | Chief Communication Officer, Responsible for ; Work Efficiency Improvement, Diversity Promotion, Corporate Communication Division, Secondarily Responsible for ; Corporate Planning Division, Human Resources Division |
| Executive Officer | Toshinobu Shinoda | General Manager of Corporate Planning Division |
| Executive Officer | Hirofumi Kuwata | Deputy Director General, Dry Bulk Business Unit, Deputy Director General, Energy Transport Business Unit, Responsible for Steaming Coal Carrier Division, Secondarily Responsible for Dry Bulk Carrier Division (B) |
| Executive Officer | Nobuo Shiotsu | Deputy Director General, Dry Bulk Business Unit, Responsible for Dry Bulk Carrier Division (A) |
| Executive Officer | Tsuneo Watanabe | Deputy Director General, Energy Transport Business Unit, Responsible for Tanker Division (B) (Chemical Tanker Business), Managing Director of MOL Chemical Tankers Pte. Ltd. |
| Executive Officer | Atsushi Igaki | Deputy Director General, Product Transport Business Unit, Responsible for Ferry Business Division, President of Ferry Sunflower Limited |

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|-------------------|--------------------|---|
| Executive Officer | Hiroyuki Nakano | Secondarily Responsible for Offshore Project Division |
| Executive Officer | Hirotooshi Ushioku | General Manager of Car Carrier Division |
| Executive Officer | Michael P.Y. Goh | Deputy Director General, Product Transport Business Unit, Responsible for Port Projects & Logistics Business Division (NVOCC Business), Secondarily Responsible for Asia, the Middle East and Oceania Area, Chief Executive Officer of MOL Consolidation Service Ltd. |

2. Changes of Directors and Auditors : June 26, 2018

1) Changes of Directors

(1) Newly appointed Director

| (Name) | (New) | (Present) |
|-------------|--|-----------------------------------|
| Akihiko Ono | Director, Senior Managing Executive Officer | Senior Managing Executive Officer |

(2) Retiring Director

| (Name) | (New) | (Present: As of April 1, 2018) |
|-----------------|--|--------------------------------|
| Masahiro Tanabe | Representative Director and President of Utoc Corporation | Director |

2) Changes of Auditors

(1) Reappointed Auditor

| (Name) | (Present) |
|------------------|---------------------------|
| Hideki Yamashita | Outside Corporate Auditor |

3) Directors and Auditors on and after June 26, 2018

Directors

| | |
|--|---------------------|
| Representative Director, Chairman of the Board | Koichi Muto |
| Representative Director, President | Junichiro Ikeda |
| Representative Director | Shizuo Takahashi |
| Director | Takeshi Hashimoto |
| Director | Akihiko Ono |
| Director | Takashi Maruyama |
| Outside Director | Masayuki Matsushima |
| Outside Director | Hideto Fujii |
| Outside Director | Etsuko Katsu |

Audit & Supervisory Board Members

| | |
|---------------------------|-------------------|
| Corporate Auditor | Takashi Nakashima |
| Corporate Auditor | Kenji Jitsu |
| Outside Corporate Auditor | Hiroyuki Itami |
| Outside Corporate Auditor | Hideki Yamashita |