

BOARD OF DIRECTORS, CORPORATE AUDITORS AND EXECUTIVE OFFICERS

(As of June 23, 2005)

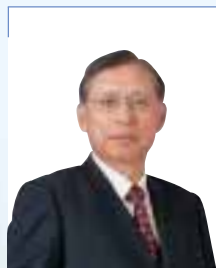
BOARD OF DIRECTORS



Kunio Suzuki
Representative
Director, Chairman



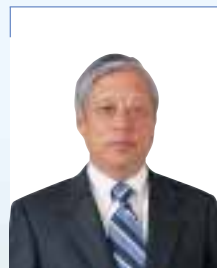
Tokinao Hojo
Representative
Director



Akimitsu Ashida
Representative
Director



Hiroyuki Sato
Representative
Director



Masao Sagara
Director



Hidehiro Harada
Director

CORPORATE AUDITORS

Kazuo Otaki
Corporate Auditor

Munehisa Kusunoki
Corporate Auditor

Kyoichi Sato
Corporate Auditor
(Attorney at Law, City-Yuwa Partners)

Kensuke Hotta
Corporate Auditor
(Chairman, Morgan Stanley Japan
Limited)

EXECUTIVE OFFICERS

Kunio Suzuki
Chairman Executive Officer

Tokinao Hojo
Deputy Chairman Executive Officer

Akimitsu Ashida
President Executive Officer

Hiroyuki Sato
Deputy President Executive Officer
(Assistant to President)

Masao Sagara
Senior Managing Executive Officer
(Dedicated Bulk Carrier Division,
Bulk Carrier Division)

Saburo Koide
Senior Managing Executive Officer
(Technical Division,
Coal and Iron Ore Carrier Division,
Research Co-operation Office)

Hidehiro Harada
Senior Managing Executive Officer
(Corporate Planning Division,
Public Relations Office,
Marine Management Division)

Masakazu Yakushiji
Senior Managing Executive Officer
(Liner Division,
Logistics Business Division)



Saburo Koide
Director



Toshifumi Kato
Director



Takeo Shiina
Director
(Senior Advisor, IBM
Japan, Ltd.)



Yukiharu Kodama
Director
(President, Japan
Information Processing
Development
Corporation)



Kunio Kojima
Director
(Chairman, Japan
Securities Finance
Co., Ltd.)

Toshifumi Kato
Managing Executive Officer
(Finance and Accounting Division,
Internal Audit Office,
Secretaries Office,
Information Systems Office)

Toshihiro Kagami
Managing Executive Officer
(Human Resources Division,
Marine Management Division)

Setsuyasu Hagiwara
Managing Executive Officer
(Car Carrier Division)

Masashi Seki
Managing Executive Officer
(Tanker Division)

Osamu Suzuki
Managing Executive Officer
(CEO of MOL (America) Inc.)

Kenichi Yonetani
Managing Executive Officer
(Finance and Accounting Division,
Investor Relations Office)

Yoichi Aoki
Managing Executive Officer
(LNG Carrier Division)

Kenji Hokazono
Executive Officer
(President of Mitsui O. S. K. Lines (Japan), Ltd.)

Toshitaka Shishido
Executive Officer
(Car Carrier Division)

Nobuo Nishijima
Executive Officer
(Human Resources Division,
General Affairs Division)

Masafumi Yasuoka
Executive Officer
(Coal and Iron Ore Carrier Division)

Koichi Muto
Executive Officer
(General Manager of Corporate Planning Division)

Tsukasa Nishikawa
Executive Officer
(Technical Division)

Hiroshi Tanaka
Executive Officer
(Dedicated Bulk Carrier Division)

Takehiko Yamamoto
Executive Officer
(Group Business Division,
Kansai Area)

Kazuhiro Sato
Executive Officer
(General Manager of LNG Carrier Division)

Noboru Kitazawa
Executive Officer
(General Manager of Liner Division)