

March 29, 2024

Changes of Directors and in Responsibilities of Executive Officers

TOKYO—Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Takeshi Hashimoto) today announced that at the Board of Directors meeting held on March 29, 2024, it has decided on the following appointments of its Directors to be proposed at the Annual General Meeting of Shareholders to be held on June 25, 2024, and the change in the assignment of duties of Executive Officers effective April 1, 2024.

1.Planned changes in directors after the Annual General Meeting of Shareholders scheduled for June 25, 2024

1) Newly Appointment

(to be proposed at the Annual General Meeting of Shareholders to be held on June 25, 2024)

Name	New	Present
Kazuya Hamazaki	Director	Managing Executive Officer (Nominated to assume the position of Senior Managing Executive Officer on April 1, 2024)
Atsushi Toyonaga ^(Note 1)	Outside Director	Chairman/&CEO, Organization for Small & Medium Enterprises and Regional Innovation, Japan
Yumi Yamaguchi ^(Note1)	Outside Director	Executive Advisor, Mitsui & Co.

(Note 1) For biographies of Toyonaga and Yamaguchi, please refer to “Biographies of Candidates for Outside Directors” below.

2) Retirement (Scheduled to be effective June 25, 2024)

Name
Hisashi Umemura ^(Note 2)
Hideto Fujii
Mitsunobu Koshiba ^(Note 3)

(Note 2) Continues to serve as MOL Senior Managing Executive Officer.

(Note 3) Scheduled to be appointed to MOL Advisory Board effective June 25, 2024.

Please refer to our press release “Establishment of Advisory Board” dated March 29, 2024, for more information about the Advisory Board.

2. Board of Directors and Corporate Auditors

1) As of April 1, 2024

Director, Chairman of the Board	Junichiro Ikeda
Representative Director, President, Chief Executive Officer	Takeshi Hashimoto
Representative Director, Executive Vice President Executive Officer	Toshiaki Tanaka
Director	Junko Moro
Director Senior Managing Executive Officer	Hisashi Umemura
Outside Director	Hideto Fujii
Outside Director	Etsuko Katsu
Outside Director	Masaru Onishi
Outside Director	Mitsunobu Koshiba
Audit & Supervisory Board Member	Masanori Kato
Audit & Supervisory Board Member	Yutaka Hinooka
Outside Audit & Supervisory Board Member	Satoru Mitsumori
Outside Audit & Supervisory Board Member	Fumiko Takeda

2) As of June 25, 2024

Director, Chairman of the Board	Junichiro Ikeda ^(Note 4)
Representative Director, President, Chief Executive Officer	Takeshi Hashimoto ^{(Note 4) (Note 5)}
Representative Director, Executive Vice President Executive Officer	Toshiaki Tanaka ^{(Note 4) (Note 5)}
Director	Junko Moro ^(Note 4)
Director Senior Managing Executive Officer	Kazuya Hamazaki ^(Note 4)
Outside Director	Etsuko Katsu ^(Note 4)
Outside Director	Masaru Onishi ^(Note 4)
Outside Director	Atsushi Toyonaga ^(Note 4)
Outside Director	Yumi Yamaguchi ^(Note 4)
Audit & Supervisory Board Member	Masanori Kato ^(Note 6)
Audit & Supervisory Board Member	Yutaka Hinooka ^(Note 6)
Outside Audit & Supervisory Board Member	Satoru Mitsumori
Outside Audit & Supervisory Board Member	Fumiko Takeda

(Note 4) Scheduled to assume office upon resolution of the Annual General Meeting of Shareholders scheduled to be held on June 25, 2024.

(Note 5) Scheduled to be resolved to grant representative rights at the Board of Directors meeting following the conclusion of the Annual General Meeting of Shareholders.

(Note 6) Scheduled to assume office as a full-time corporate auditor following a resolution at the Board of Corporate Auditors' Meeting to be held after the conclusion of the Annual General Meeting of Shareholders.

3. Change in Responsibilities of Executive Officers

Effective April 1, 2024, the responsibilities of the Chief Operating Officer will be as follows.

(Underlined bold text indicates changes.)

Name	Position and Responsibilities
Toshiaki Tanaka	Executive Vice President Executive Officer <u>Chief Operating Officer (Corporate / Regional Organization)</u> Director General, Headquarters of Technological & Digital Transformation, Responsible for Promoting Diversity, Equity and Inclusion, Technology & Digital Integration Unit
Hirofumi Kuwata	Executive Vice President Executive Officer <u>Chief Operating Officer (Business Organization)</u> Director General, Headquarters of Dry Bulk Business, Responsible for Dry Bulk Business Strategy Division, Supervisor for Carbon Solution Development Unit (CCUS/Carbon Recycle/New Energy)

(Appendix) Biographies of candidates for Outside Directors

Name	Atsushi Toyonaga	
Brief Summary of Career	April 1981	Joined Japanese Ministry of International Trade and Industry (now Ministry of Economy, Trade and Industry)
	July 2001	Director, Aerospace and Defense Industry Division, Manufacturing Industries Bureau
	July 2003	Director, Corporate Affairs Division, Economic and Industrial Policy Bureau
	July 2007	Deputy Director-General, Minister's Secretariat (in charge of National Diet Policy and General Coordination of Policies)
	July 2010	Deputy Commissioner, Small and Medium Enterprise Agency

	September 2012	Deputy Director-General for Commerce, Distribution and Security, Minister's Secretariat
	June 2013	Seconded as Representative Director, Senior Managing Director and General Manager, Small and Medium Enterprise Business Division, Japan Finance Corporation
	July 2015	Commissioner of Small and Medium Enterprise Agency
	November 2016	Advisor, Mizuho Bank, Ltd.
	April 2019	Chairman&CEO, Organization for Small & Medium Enterprises and Regional Innovation Japan

Name	Yumi Yamaguchi	
Brief Summary of Career	April 1983	Joined Ministry of Transport (currently Ministry of Land, Infrastructure, Transport and Tourism)
	July 2006	Vice Governor of Okayama Prefecture
	July 2011	Director, International Policy Division, Policy Bureau, Ministry of Land, Infrastructure, Transport and Tourism
	August 2012	Senior Coordinator, Project Division, Mitsui & Co. (Public-Private Exchange)
	July 2014	Senior Vice Commissioner, Japan Tourism Agency, Ministry of Land, Infrastructure, Transport and Tourism
	October 2015	Executive Advisor, Corporate Planning Department, Mitsui & Co.
	April 2016	Executive Officer, Mitsui & Co. President & CEO, Mitsui & Co. Global Strategic Studies Institute
	July 2020	Executive Officer, Mitsui & Co., Assistant to Chief Strategy Officer and Assistant to Chief Digital Information Officer
	April 2023	Executive Advisor, Mitsui & Co.