

June 28, 2024

To Whom It May Concern

Corporate Name: Mitsui O.S.K. Lines, Ltd.  
Representative: Takeshi Hashimoto  
President and Chief Executive Officer  
Security Code: 9104  
Listings: Tokyo Stock Exchange Prime Market  
Contact: Yosuke Ishibe, General Manager,  
Corporate Communication Division  
(Tel: 03-3587-6224)

**Notice of Change in Specified Subsidiary Company (LNG Rose Shipping Corporation)**

We hereby make an announcement that the Company came to a decision to make LNG Rose Shipping Corporation (hereinafter referred to as “LRSC”), which is an equity-method affiliated company of the Company, a consolidated subsidiary company of the Company by making additional acquisition of the shares in LRSC.

1. Reason for change

LRSC was established in December 2014 as a joint venture company between the Company and ITOCHU Corporation (hereinafter referred to as “ITOCHU”) for the purpose of owning LNG carriers and executing and performing time charters and has been engaged in the business of owning LNG carriers and time charter since then.

We hereby plan to strengthen the LNG carrier business and came to a decision to acquire all shares in LRSC held by ITOCHU and to make LRSC a consolidated subsidiary company of the Company.

Due to the fact that the amount of stated capital of LRSC is no less than 10/100 of amount of stated capital of the Company, LRSC will fall under specified subsidiary company of the Company.

2. Overview of subsidiary company (LRSC) to be changed

(1) Name	LNG Rose Shipping Corporation
(2) Location	Trust company complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands, MH96960
(3) Name and title of representative person	Jun Shiraishi, Director and President
(4) Business	Owning LNG carriers and time charter

(5) Amount of stated capital	US\$46,000,100 (JPY 7,201,775,656)		
(6) Date of establishment	December 3, 2014		
(7) Major shareholder and shareholding ratio	Mitsui O.S.K. Lines, Ltd.	50%	
	ITOCHU Corporation	50%	
(8) Relationship with the Company	Capital relationship	LRSC is an equity-method affiliated company of the Company.	
	Personal relationship	2 employees of the Company (out of whom 1 employee is representative person) are concurrently assuming the position of director of the company in question.	
	Business relationship	The Company has transaction with LRSC in which LRSC outsources to the Company the work to administer LRSC.	

Operating results and financial conditions for the last 3 years (upper row is in million US\$ and lower row is in million JPY, unless otherwise specifically indicated.)

Fiscal year	Fiscal year ended December 2021	Fiscal year ended December 2022	Fiscal year ended December 2023
Net assets	34.5 (3,944)	58.3 (8,189)	57.3 (8,583)
Total assets	212.8 (24,330)	213.2 (29,927)	203.0 (30,397)
Net assets per share	US\$0.75 (JPY86)	US\$1.27 (JPY178)	US\$1.25 (JPY187)
Revenues	25.3 (2,887)	25.9 (3,629)	24.5 (3,664)
Operating profit	7.8 (889)	8.9 (1,254)	5.0 (745)
Ordinary profit	2.2 (250)	3.7 (520)	0.2 (26)
Net profit attributable to owners of parent	2.2 (250)	3.7 (520)	0.2 (26)
Net profit per share	US\$0.05 (JPY5)	US\$0.08 (JPY11)	US\$0.00 (JPY1)

Dividend per share	US\$0.00 (JPY0)	US\$0.04 (JPY5)	US\$0.00 (JPY0)
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(Note 1) The exchange rate used for conversion to JPY is US\$1 = JPY114.34 (2021), US\$1 = JPY140.37 (2022), US\$1 = JPY149.72 (2023), JPY 156.56 (2.(5) Amount of stated capital)

### 3. Overview of the counterparty to the acquisition of shares

(1) Name	ITOCHU Corporation	
(2) Location	5-1, Kita-Aoyama 2-chome, Minato-ku, Tokyo	
(3) Name and title of representative person	Keita Ishii, President & COO	
(4) Amount of stated capital	JPY253,448,000,000	
(5) Date of establishment	December 1, 1949	
(6) Net assets	JPY1,751,924,000,000	
(7) Total assets	JPY4,852,964,000,000	
(8) Relationship with the Company	Capital relationship	No items to note
	Personal relationship	No items to note
	Business relationship	In car carrier business, the Company has transport transaction in which ITOCHU is owner of goods.
	Related party relationship	No items to note

### 4. Number of shares acquired, acquisition price and shares held before and after acquisition

(1) Number of shares held before the change	23,000,050 shares (Number of voting rights: 23,000,050 units) (Voting right holding ratio: 50.0%)
(2) Number of shares to be acquired	23,000,050 shares (Number of voting rights: 23,000,050 units)
(3) Acquisition price	Share acquisition price (scheduled price) US\$32,000,000 (JPY5,010 million) Advisory cost, etc. (estimated amount) US\$20,000 (JPY3 million) Total (scheduled amount) US\$32,020,000 (JPY5,013 million)
(4) Number of shares held after the change	46,000,100 shares (Number of voting rights: 46,000,100 units) (Voting right holding ratio: 100.0%)

(Note 2) The exchange rate used for conversion to JPY is US\$1 = JPY 156.56

5. Schedule

(1) Date of resolution at management meeting of Company	June 28, 2024
(2) Execution date of share transfer agreement	July 2024 (scheduled)
(3) Implementation date of share transfer	October 1, 2024 (scheduled)

6. Future outlook

Although we expect that the impact that this share acquisition will have on the consolidated results of the Company will be minor, we will promptly notify you in case any matters, which should be disclosed, occur in the future.

End

[REFERENCE PURPOSE ONLY]

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