



July 17, 2024

Company name: Hitachi Zosen Corporation
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(Progress of Disclosed Matters) Notice of Establishment of a Special Investigation Committee

As Hitachi Zosen Corporation (hereinafter "the Company") announced on July 5, 2024 in the "Notice of Inappropriate Conduct in the Marine Engine Business of Hitachi Zosen Group", inappropriate conducts were found in our group's marine engine business (hereinafter "this Matter"). The Company takes this situation very seriously and hereby announces that, at the meeting of the Board of Directors held today, the Company resolved to establish a special investigation committee composed of neutral and fair external experts independent of our group to conduct a transparent and effective investigation of this Matter.

We sincerely apologize to all of our stakeholders for the significant loss of trust and for causing considerable inconvenience and concern.

1. Purpose of the Special Investigation Committee

- (1) Investigation of the facts related to this Matter
- (2) Analysis of the causes related to this Matter and recommendations for prevention of recurrence
- (3) Other matters deemed necessary by the Special Investigation Committee

2. Composition of the Special Investigation Committee

Chairman: Toshihiko Itami (Attorney, Nagashima Ohno & Tsunematsu)

Committee Member: Tetsuya Sogi (Attorney, Nagashima Ohno & Tsunematsu)

Committee Member: Daisuke Fukamizu (Attorney, Nagashima Ohno & Tsunematsu)

In addition, a technical advisor is planned to be separately appointed by the Special Investigation Committee.

3. Future Actions

The Company will fully cooperate with the investigation by the Special Investigation Committee. Furthermore, the results of the investigation by the Special Investigation Committee will be announced as soon as they are known.