

February 22, 2023

MODEC, Inc.
 Takeshi Kanamori, President & CEO
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Management Change – Directors and Executive Officers

At its Board of Directors Meeting held on February 22, 2023, MODEC, Inc. decided on a plan for change in its Directors effective as of March 28, 2023 and Executive Officers effective as of April 1, 2023. The appointment of Directors is subject to the approval at the Annual General Meeting of the Shareholders to be held on March 28, 2023.

1. Candidate for New Director (effective as of March 28, 2023)

Name	New Title	Current Title
Koichi Watanabe	External Director	General Manager, Finance & Accounting Department, Mitsui E&S Holdings Co., Ltd. Director, Mitsui E&S Business Service Co., Ltd.

2. Directors to Resign (effective as of March 28, 2023)

Name	New Title	Current Title
Katsuyuki Imaizumi *	Executive Managing Officer	Director Executive Managing Officer
Ryoichi Oka	Resign	External Director

* Katsuyuki Imaizumi will resign from Director as he moves to Rio de Janeiro and will be promoted from Executive Managing Officer to Senior Executive Managing Officer as of April 1, 2023.

3. Promoted Executive Officers (effective as of April 1, 2023)

Name	New Title	Current Title
Yasuhiro Takano	Director Senior Executive Managing Officer Group CFO (Chief Financial Officer)	Director Executive Managing Officer Group CFO (Chief Financial Officer)
Katsuyuki Imaizumi	Senior Executive Managing Officer Group COO (Chief Operating Officer) Head of Project Development Head of Lease & Operations Head of HSSE President & CEO (Chief Executive Officer) of MODEC International, Inc. (USA)	Director Executive Managing Officer Group COO (Chief Operating Officer) Head of Project Development Head of Lease & Operations Head of HSSE President & CEO (Chief Executive Officer) of MODEC International, Inc. (USA)



Osamu Toriumi	Executive Managing Officer CCO (Chief Compliance Officer) Head of Legal	Executive Officer CCO (Chief Compliance Officer) Head of Legal
Soichi Ide	Executive Managing Officer CDO (Chief Digital Officer) Head of Project Execution President & CEO (Chief Executive Officer) of MODEC Offshore Production Systems (Singapore) Pte. Ltd. (Singapore) President & CEO (Chief Executive Officer) of Offshore Frontier Solutions Pts. Ltd. (Singapore)	Executive Officer CDO (Chief Digital Officer) Head of Project Execution President & CEO (Chief Executive Officer) of MODEC Offshore Production Systems (Singapore) Pte. Ltd. (Singapore) President & CEO (Chief Executive Officer) of Offshore Frontier Solutions Pts. Ltd. (Singapore)

Executive Officers (Effective as of April 1, 2023)

Takeshi Kanamori *	President & Chief Executive Officer
Yasuhiro Takano *	Senior Executive Managing Officer
Katsuyuki Imaizumi	Senior Executive Managing Officer
Minoru Sawada	Executive Managing Officer
Osamu Toriumi	Executive Managing Officer
Soichi Ide	Executive Managing Officer
Ryo Suzuki	Executive Officer
Mitsuru Sato	Executive Officer
Koichi Matsumiya	Executive Officer
Arun Duggal	Executive Officer

*Concurrently assuming the position of Director. The appointment is subject to the approval at the Annual General Meeting of the Shareholders to be held on March 28, 2023.