

June 20, 2023

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  
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**(Change to Disclosed Matters) Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss**

As announced through “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022 and “(Progress of Disclosed Matters) Notice of Change to Consolidated Subsidiary Company (Share Transfer)” dated December 27, 2022, we came to a decision on October 31, 2022 to transfer the shares in INTERNATIONAL TRANSPORTATION INC. (hereinafter referred to as “ITI”), which is our consolidated subsidiary company, to two recipients (hereinafter, out of the recipients, Ocean Network Express, Pte, Ltd. shall be referred to as “ONE” and the other recipient shall be referred to as “Recipient 1”) (hereinafter referred to as “Share Transfer”; hereinafter, the Share Transfer to Recipient 1 shall be referred to as “Share Transfer 1” and the Share Transfer to ONE shall be referred to as “Share Transfer 2”).

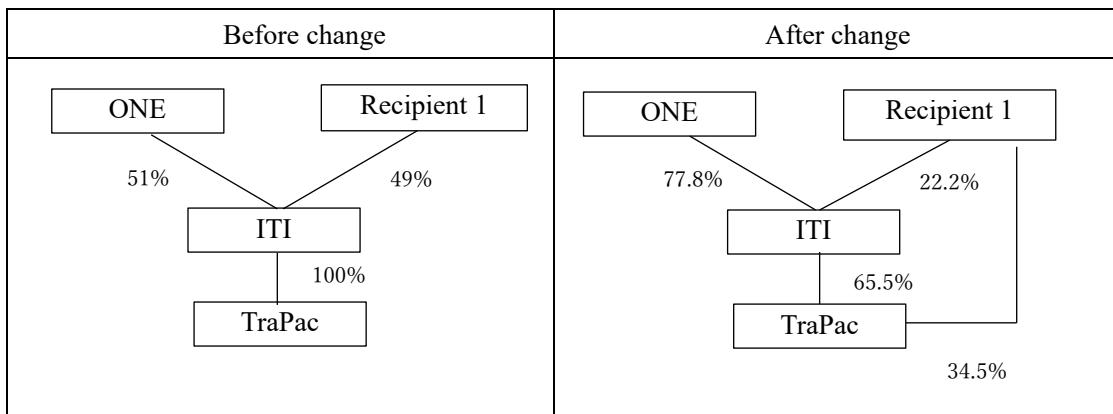
We hereby make an announcement as provided below due to a partial change in the matters publicly disclosed through the resolution of our Board of Directors dated June 20, 2023.

1. Reason for change (Share Transfer)

Upon receiving a request to change the scheme of Share Transfer from Recipient 1 as a result of Recipient 1’s analysis and consideration of optimal holding scheme, we came to a decision to amend the contracts on the Share Transfer on June 20, 2023 as a result of discussion with ONE and Recipient 1.

Contract	Item	Before amendment	After amendment
Share Transfer 1	Subject matter of transfer, etc.	490 shares in ITI	222 shares in ITI and contract which enables the acquisition of 34.5% interest in TraPac, LLC (which is 100% subsidiary company of ITI and has been operating a container terminal business at Port of Los Angeles and Port of Oakland in California, U.S.A.) (hereinafter referred to as “TraPac”)
	Implementation date	January 2023	August 2023
Share Transfer 2	Subject matter of transfer	510 shares in ITI	778 shares in ITI
	Implementation Date	February 2023	August 2023

Together with the amendments described above, the final holding ratio of shares and interests by each company will change after the Share Transfer as follows:



\* The figures show the holding percentages of shares or interests.

\* Recipient 1 plans to hold the shares in ITI and the interests in TraPac through two entities in which Recipient 1 invests 100%

2. Overview of subsidiary company to be changed

Please see “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022.

3. Overview of recipients and transfer prices

For overview of recipient relating to Share Transfer 1, please see “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022. The total amount of transfer price of Share Transfer 1 will not change from the amount provided in “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022.

For overview of recipient and transfer price relating to Share Transfer 1, please see “(Progress of Disclosed Matters) Notice of Change to Consolidated Subsidiary Company (Share Transfer)” dated December 27, 2022.

4. Number of transferring shares and status of owned shares before and after transfer

(1) Number of shares owned before transfer	1,000 shares (Number of voting rights: 1,000 units) (Voting right holding ratio: 100%)
(2) Number of shares transferred (*)	1,000 shares (Number of voting rights: 1,000 units)
(3) Number of shares owned after transfer	0 shares (Number of voting rights: 0 units) (Voting right holding ratio: 0%)

\* The figures provided above provide the sum of number of transferring shares to be transferred to Recipient 1 and ONE. The number of transferring shares to each recipient is as provided below. The portions changed from “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022 are underlined.

Recipient 1    222 shares  
                  (Number of voting rights: 222 units)  
                  (Voting right holding ratio: 22.2%)

ONE            778 shares  
                  (Number of voting rights: 778 units)  
                  (Voting right holding ratio: 77.8%)

## 5. Schedule

(1) Execution date of share transfer agreement (Share Transfer 1)	November 11, 2022
(2) Execution date of share transfer agreement (Share Transfer 2)	December 27, 2022
(3) <u>Execution date of amendment agreement of share transfer agreement (Share Transfer 1)</u>	<u>June 2023 (scheduled date)</u>
(4) <u>Execution date of amendment agreement of share transfer agreement (Share Transfer 2)</u>	<u>June 2023 (scheduled date)</u>
(5) Implementation date of Share Transfer 1	<u>August 2023 (scheduled date)</u>
(6) Implementation date of Share Transfer 2 (Date of change to consolidated subsidiary company)	<u>August 2023 (scheduled date)</u>

\* Due to the fact that the Share Transfer will be implemented after the recipients' internal approvals and the approvals of competent government authorities under relevant laws and regulations are obtained, if there is any change or delay in such approvals, the schedule above may change.

\* The portions which changed from “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022 and “(Progress of Disclosed Matters) Notice of Change to Consolidated Subsidiary Company (Share Transfer)” dated December 27, 2022 are underlined.

## 6. Recording of extraordinary profit and loss and impact on earnings forecast

### (1) Share Transfer 1

We made an announcement through “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022 that due to Share Transfer 1, the profit of approximately JPY74.8 billion gained from sale of shares in affiliated company is scheduled to be recorded as extraordinary profit on a non-consolidated basis in the fiscal year ending March 2023, but due to the change described in 1 above, the profit of approximately JPY103.2 billion gained from sale of shares in affiliated company is scheduled to be recorded as extraordinary profit on a non-consolidated basis in the fiscal year ending March 2024.

### (2) Share Transfer 2

We made an announcement through “Notice of Change to Consolidated Subsidiary Company (Share Transfer) and Recording of Extraordinary Profit and Loss” dated October 31, 2022 that due to Share Transfer 2, an extraordinary loss of approximately JPY34.3 billion incurred from sale of shares in affiliated company is scheduled to be recorded on a non-

consolidated basis in the fiscal year ending March 2023 and an extraordinary profit of approximately JPY12.6 billion accrued from sale of shares in affiliated company is also scheduled to be recorded on a consolidated basis in the fiscal year ending March 2023, but due to the change described in 1 above, an extraordinary loss of approximately JPY68.9 billion incurred from sale of shares in affiliated company is scheduled to be recorded on a non-consolidated basis in the fiscal year ending March 2024, and an extraordinary profit of approximately JPY13.3 billion accrued from sale of shares in affiliated company is also scheduled to be recorded on a consolidated basis in the fiscal year ending March 2024.

(1) and (2) above are incorporated into the consolidated earnings forecast and the non-consolidated earnings forecast for the fiscal year ending March 2024 announced on April 28, 2023, and therefore, there will not be any change in the earnings forecast due to Share Transfer.

End

[REFERENCE PURPOSE ONLY]

This document has been translated from the Japanese original for reference purposes only.

In case of any discrepancy or inconsistency between this document and the Japanese original, the latter shall prevail.