To whom it may concern

Corporate Name: Mitsui O.S.K. Lines, Ltd. Representative: Junichiro Ikeda, President Security Code: 9104 Listings: First section of the Tokyo Stock Exchange Contact: Keiichiro Nakanishi, General Manager, Corporate Communication Division (TEL: +81 3 3587 6224)

Notice Concerning Change of Name of a Subsidiary Company

TOKYO – Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Junichiro Ikeda; Head Office: Minato-ku, Tokyo) hereby announces that its wholly owned subsidiary Mitsui O.S.K. Kinkai, Ltd. (MOK; President: Kenichi Nagata; Head Office: Minato-ku, Tokyo) has resolved, at a meeting of its Board of Directors held today, to change its company name to MOL Drybulk Ltd., subject to approval at an extraordinary general meeting of shareholders scheduled on February 10, 2021.

1. New Company Name: MOL Drybulk Ltd.New Company Name: Mitsui O.S.K. Kinkai, Ltd.

2. Reason for Change and Time of Change

As announced in the December 11, 2020 timely disclosure, "Notice Concerning Reorganization of the Dry Bulk Business within the Group," the Company and MOK's small- and medium- sized bulker business, wood chip carrier business, and Panamax business (excluding services for steel manufacturers and domestic electric power companies) will be integrated ("Reorganization").

Prior to Reorganization, which are scheduled for April 2022, the name of MOK will be changed to MOL Drybulk Ltd. on April 1, 2021 and the commercial activities in the targeted areas will be integrated by collaboration between the two companies.

The new company name reflects our determination to create a strong organization that brings together the resources of the Company and its group's dry bulk business.

3. Others

Upon the decision to implement the Reorganization, the Company will promptly disclose the information.

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.