November 9, 2026

To whom it may concern:

Corporate Name: Mitsui O.S.K. Lines, Ltd.
Representative: Jotaro Tamura,
President and Chief Executive Officer
Security Code: 9104
Listings: Tokyo Stock Exchange Prime Market
Contact: Yosuke Ishibe, General Manager,
Investor Relations Division
(TEL: +81 3 3587 6224)

Notice Concerning Share Repurchase
(Share Repurchase under the Provisions of the Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Jotaro Tamura) hereby announces that, at a meeting of the Board of Directors held on November 9, 2026, it resolved on matters concerning the repurchase of its own shares pursuant to Article 156 of the Companies Act of Japan, as applied pursuant to Article 165, Paragraph 3 of the same Act.

1. Reason for share repurchase

Under Phase 2 of MOL Group Corporate Management Plan “BLUE ACTION 2035,” formulated in March 2026, the Company’s basic policy is to enhance capital efficiency by pursuing a balanced approach to growth investments, maintaining financial soundness, and shareholder returns.
With respect to shareholder returns, the Company has introduced a progressive dividend policy reflecting the growth of stable earnings, and its policy is to return excess profits generated by favorable market conditions through flexible share repurchases. The scale and timing of share repurchases will be determined in light of earnings performance and other factors, with a target total payout ratio of approximately 40%, including dividends. Through these initiatives, the Company aims to enhance the stability and predictability of dividends and, alongside strengthening its earnings power, improve capital efficiency toward the target ROE of over 10% set out in the management plan.
In accordance with the above policy, the Company has resolved to undertake this share repurchase to enhance shareholder returns and improve capital efficiency.
In principle, the Company plans to cancel the treasury shares acquired through this repurchase.

2. Details of share repurchase

(1)	Class of share	Common shares
(2)	Total number of shares to be repurchased	Up to 9,000,000 shares (Note) (2.62% of the total number of issued shares, excluding treasury shares)
(3)	Total amount	Up to ¥50,000,000,000
(4)	Repurchase period	From November 10, 2026 to March 31, 2027
(5)	Repurchase method	Open market purchase through the Tokyo Stock Exchange based on a discretionary trading contract

* All or part of the share repurchase may not be executed depending on market trends and other factors.

(Note) Please refer to the “Notice Concerning Stock Split, Partial Amendment to the Articles of Incorporation, Revision of Dividend Forecast, and Changes to the Shareholder Benefit Program” dated November 9, 2026. After the effective date of the stock split (January 1, 2027), the maximum total number of shares to be repurchased under (2) above will be 27,000,000 shares.

(Reference) Treasury shareholdings as of September 30, 2026

Total number of issued shares (excluding treasury stock)	343,886,776 shares
Number of treasury stock	19,165,451 shares

End

[REFERENCE PURPOSE ONLY]
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