Dear Shareholders:

Mitsui O.S.K. Lines, Ltd.

Supplementary information on "Business Risks" in the Securities Report

We hereby announce that we have decided to take the following actions in light of the feedback we received from our shareholders, investors, and proxy advisory companies, prior to the Annual General Meeting of Shareholders for the fiscal year 2022 scheduled for June 20, 2023.

1. Contents of the opinions

There is insufficient disclosure of information on energy transport business from Russia.

2. Our actions

We have made continuous effort to disclose relevant information. However, based on recent comments, we intend to incorporate more details and disclose them in the "Risks Related to Our Business" section of the annual Securities Report for fiscal 2022, which is scheduled to be released on June 20, 2023.