

Dear Shareholders

Takashi Tanisho, Chairman

Hitachi Zosen Corporation

7-89, Nanko-kita 1-chome, Suminoe-ku, Osaka

REPORT OF THE 124TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the following matters were reported or resolved at the 124th Ordinary General Meeting of Shareholders of Hitachi Zosen Corporation (“the Company”) held on June 22, 2021.

I. Matters Reported :

1. The Business Report, the Consolidated Financial Statements and Non-consolidated Financial Statements for the 124th business year (from April 1, 2020 to March 31, 2021)
2. The Audit Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements for the 124th business year

The above contents were reported.

II. Matters Resolved :

Proposal 1 : Appropriation of Surplus

This proposal was approved and resolved as originally proposed.

The year-end dividend was determined to be 12 yen per share.

Proposal 2 : Election of Nine (9) Directors

This proposal was approved and resolved as originally proposed.

Mr. Takashi Tanisho, Mr. Sadao Mino, Mr. Toshiyuki Shiraki, Mr. Tatsuji Kamaya, Mr. Tadashi Shibayama, Ms. Kazuko Takamatsu and Mr. Richard R. Lury were reelected to the position of Director and have assumed their offices. Also, Mr. Michi Kuwahara and Mr. Tetsuya Shoji were newly elected to the position of Director and have assumed their offices.

Ms. Kazuko Takamatsu, Mr. Richard R. Lury and Mr. Tetsuya Shoji are Outside Directors.

Proposal 3 : Election of Two (2) Corporate Auditors

This proposal was approved and resolved as originally proposed.

Mr. Yoshihiro Doi was reelected to the position of Corporate Auditor and have assumed his office. Also, Mr. Kazuhisa Yamamoto was newly elected to the position of Corporate Auditor and has assumed his office.

Mr. Yoshihiro Doi is an Outside Corporate Auditor.

Proposal 4 : Election of One (1) Substitute Corporate Auditor

This proposal was approved and resolved as originally proposed.

Ms. Keiko Kosaka was elected as a Substitute Outside Corporate Auditor in preparation for a situation in which the Company does not have the sufficient number of Outside Corporate Auditor as stipulated by laws and regulations.

Before she assumes the office of Corporate Auditor, this election may be cancelled by a resolution of the Board of Directors with consent of the Board of Corporate Auditors.

(End)

New Lineup of Directors, Corporate Auditors and Executive Officers

Directors, Corporate Auditors and Executive Officers after June 22, 2021 are as follows.

Representative Director Chairman & Chief Executive Officer	Takashi Tanisho
Representative Director President & Chief Operating Officer	Sadao Mino
Managing Director	Toshiyuki Shiraki
Managing Director	Tatsuji Kamaya
Managing Director	Tadashi Shibayama
Director	Michi Kuwahara
Outside Director	Kazuko Takamatsu
Outside Director	Richard R. Lury
Outside Director	Tetsuya Shoji

Full-time Corporate Auditor	Masayuki Morikata
Full-time Corporate Auditor	Kazuhisa Yamamoto
Outside Corporate Auditor	Yoshihiro Doi
Outside Corporate Auditor	Hirofumi Yasuhara

Senior Managing Executive Officer	Satoshi Kimura
Senior Managing Executive Officer	Hitoshi Kogi
Senior Managing Executive Officer	Yuichi Okura*
Managing Executive Officer	Mitsutoshi Tsukasaki
Executive Officer	Jitsuhiro Yamaguchi
Executive Officer	Takashi Ibe
Executive Officer	Tetsuro Iwashita
Executive Officer	Toshihiko Yasuda
Executive Officer	Eiji Ishikawa
Executive Officer	Toshiki Nakamura
Executive Officer	Akira Kamaya
Executive Officer	Tomonori Kawatsu
Executive Officer	Munenobu Hashizume
Executive Officer	Shinji Shimamura
Executive Officer	Toshifumi Makihata
Executive Officer	Hiroshi Miyazaki

* Mr. Yuichi Okura is going to assume his office of Senior Managing Executive Officer on July 1, 2021.

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