

Changes of Directors, Auditors and Executive Officers

Tokyo – MOL Drybulk Ltd. (MOLDB; President & CEO: Kazuhiko Kikuchi) today announced that it has decided on the following changes to its Directors, Auditors and Executive Officers. The changes of Directors and Auditors are subject to approval at the Annual Shareholders' Meeting to be held on March 31, 2023.

1. Changes of Directors and Executive Officers: April 1, 2023

1) Changes of Executive Officers/Group Executive Officers

(1) Promoted Executive Officers

Name	New	Present
Manabu Hasumi	Managing Executive Officer	Executive Officer

(2) Newly appointed Executive Officers

Name	New	Present
Terumi Moriguchi	Managing Executive Officer	General Manager of Marine Technical Management Division, Mitsui O.S.K. Lines, Ltd.
Junji Sakuma	Executive Officer	General Manager of Carbon Power Solutions Unit, Mitsui O.S.K. Lines, Ltd.

(3) Retiring Executive Officers: March 31, 2023

Name	New: As of April 1, 2023	Present
Masatoshi Nakajima	(To be announced)	Vice President Senior Managing Executive Officer
Yukie Kakishima	Adviser	Director, Managing Executive Officer
Shinichi Asahina	General Manager of Energy Business Strategy Division, Mitsui O.S.K. Lines, Ltd.	Executive Officer

2) Executive Officers and their Responsibilities on and after April 1, 2023

Executive Officer

Title	Name	Responsibilities
President, Chief Executive Officer	Kazuhiko Kikuchi	Overall management
Managing Executive Officer	Manabu Hasumi	Chief Operating Officer, Responsible for; Wood Chip Carrier Division, General Manager of Wood Chip Carrier Division
Managing Executive Officer	Koji Hemmi	Responsible for Drybulk Asia/Oceania Trade Division Supervisor for Multi-Purpose Vessels Division, Project Cargo Division, Drybulk Global Trade Division
Managing Executive Officer	Terumi Moriguchi	Responsible for Ship Engineering Division, Marine Safety & Supervising Division
Managing Executive Officer	Jun Hoshino	Responsible for Corporate Planning Division, Internal audit, Human Resources & Administration Division, Finance & Accounting Division, Secondarily Responsible for; Ship Engineering Division

Executive Officer	Yu Sakamoto	Responsible for Steel Cargo Division
Executive Officer	Hiroshi Sudo	Responsible for Multi-Purpose Vessels Division, Project Cargo Division, Business Planning Division
Executive Officer	Junji Sakuma	Responsible for Drybulk Global Trade Division, General Manager of Drybulk Global Trade Division

3) Executive Officers and their Responsibilities on and after April 1, 2023

Executive Officer

Title	Name	Responsibilities
President, Chief Executive Officer	Kazuhiko Kikuchi	Overall management
Managing Executive Officer	Manabu Hasumi	Chief Operating Officer, Responsible for; Wood Chip Carrier Division, General Manager of Wood Chip Carrier Division
Managing Executive Officer	Koji Hemmi	Responsible for Drybulk Asia/Oceania Trade Division Supervisor for Multi-Purpose Vessels Division, Project Cargo Division, Drybulk Global Trade Division
Managing Executive Officer	Terumi Moriguchi	Responsible for Ship Engineering Division, Marine Safety & Supervising Division
Managing Executive Officer	Jun Hoshino	Responsible for Corporate Planning Division, Internal audit, Human Resources & Administration Division, Finance & Accounting Division, Secondarily Responsible for; Ship Engineering Division
Executive Officer	Yu Sakamoto	Responsible for Steel Cargo Division
Executive Officer	Hiroshi Sudo	Responsible for Multi-Purpose Vessels Division, Project Cargo Division, Business Planning Division
Executive Officer	Junji Sakuma	Responsible for Drybulk Global Trade Division, General Manager of Drybulk Global Trade Division

2. Changes of Directors and Auditors : June 20, 2023

1) Changes of Directors

(1) Newly appointed Director

(Scheduled to be discussed at the Annual Shareholders' Meeting to be held on March 31, 2023)

Name	New	Present : As of March 31, 2023
Manabu Hasumi	Director	Executive Officer
Jun Hoshino	Director	Managing Executive Officer
Masayuki Sugiyama	Outside Director	General Manager of Wind Power Projects Unit, Mitsui O.S.K. Lines, Ltd.
Hiroyoshi Kubo	Outside Director	General Manager of Iron Ore and Coal carrier Division, Mitsui O.S.K. Lines, Ltd.
Toshiaki Fukui	Outside Director	General Manager of Corporate Planning Division

(2) Retiring of Director (March 31, 2023)

Name	Present : As of March 31, 2023
Masatoshi Nakajima	Representative Director, Vice President
Yukie Kakishima	Director
Hirofumi Kuwata	Outside Director
Toshiyuki Katagiri	Outside Director

2) Changes of Auditors

(1) Newly appointed Auditor

(Scheduled to be discussed at the Annual Shareholders' Meeting to be held on March 31, 2023)

Name	New
Kentaro Ayai	Audit & Supervisory Board Member

3) Directors and Auditors on April 1, 2023

After April 1, 2023

Directors

Title	Name
Representative Director, President, Chief Executive Officer	Kazuhiko Kikuchi
Director, Chief Operating Officer	Manabu Hasumi
Director	Terumi Moriguchi
Director	Jun Hoshino
Outside Director	Masayuki Sugiyama
Outside Director	Hiroyoshi Kubo
Outside Director	Toshiaki Fukui

Audit & Supervisory Board Members

Title	Name
Audit & Supervisory Board Member	Toshiyuki Nigo
Audit & Supervisory Board Member	Kentaro Ayai
Outside Audit & Supervisory Board Member	Kazutaka Shida
Outside Audit & Supervisory Board Member	Takeo Gomi

3. Change of Organization : April 1, 2023

1) The outline of Organizational change

To ensure faster decision-making, "Strategic Sales Enhancement Unit" will be abolished.
All business divisions will be under the direct control of the Management Committee.