

(Translation)

(Securities Code 7004)

June 23, 2020

Dear Shareholders

Takashi Tanisho, Chairman
Hitachi Zosen Corporation
7-89, Nanko-kita 1-chome, Suminoe-ku, Osaka

REPORT OF THE 123RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the following matters were reported or resolved at the 123rd Ordinary General Meeting of Shareholders of Hitachi Zosen Corporation (“the Company”) held on June 23, 2020.

I. Matters Reported :

1. The Business Report, the Consolidated Financial Statements and Non-consolidated Financial Statements for the 123rd business year (from April 1, 2019 to March 31, 2020)
2. The Audit Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements for the 123rd business year

The above contents were reported.

II. Matters Resolved :

<Company Proposals (Proposals 1 to Proposal 3)>

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 Ten (10) Directors

This proposal was approved and resolved as originally proposed.
Mr. Takashi Tanisho, Mr. Sadao Mino, Mr. Hidenobu Fujii, Mr. Toshiyuki Shiraki, Mr. Tatsuji Kamaya, Mr. Tadashi Shibayama, Mr. Kazuhisa Yamamoto, Mr. Chiaki Ito, Ms. Kazuko Takamatsu and Mr. Richard R. Lury were reelected to the position of Director and have assumed their offices.
Mr. Chiaki Ito, Ms. Kazuko Takamatsu and Mr. Richard R. Lury are Outside Directors.

Proposal 3 : Election of One (1) Corporate Auditor

This proposal was approved and resolved as originally proposed.
Mr. Hirofumi Yasuhara was newly elected to the position of Corporate Auditor and has assumed his office.
Mr. Hirofumi Yasuhara is an Outside Corporate Auditor.

<Shareholder Proposal (Proposal 4)>

Proposal 4 : Dismissal of One(1) Director

This proposal was rejected.

(End)

New Lineup of Directors, Corporate Auditors and Executive Officers

Directors, Corporate Auditors and Executive Officers after June 23, 2020 are as follows.

Representative Director Chairman & Chief Executive Officer	Takashi Tanisho
Representative Director President & Chief Operating Officer	Sadao Mino
Vice Chairman	Hidenobu Fujii
Managing Director	Toshiyuki Shiraki
Managing Director	Tatsuji Kamaya
Managing Director	Tadashi Shibayama
Managing Director	Kazuhisa Yamamoto
Outside Director	Chiaki Ito
Outside Director	Kazuko Takamatsu
Outside Director	Richard R. Lury

Full-time Corporate Auditor	Koji Abo
Full-time Corporate Auditor	Masayuki Morikata
Outside Corporate Auditor	Yoshihiro Doi
Outside Corporate Auditor	Hirofumi Yasuhara

Senior Managing Executive Officer	Yutaka Masumizu
Managing Executive Officer	Shoichi Morimoto
Managing Executive Officer	Hitoshi Kogi
Managing Executive Officer	Munekazu Shima
Managing Executive Officer	Michi Kuwahara
Executive Officer	Akikazu Kitagawa
Executive Officer	Jitsuhiro Yamaguchi
Executive Officer	Katsuhisa Tsuji
Executive Officer	Takashi Ibe
Executive Officer	Tetsuro Iwashita
Executive Officer	Toshihiko Yasuda
Executive Officer	Mitsutoshi Tsukasaki
Executive Officer	Eiji Ishikawa
Executive Officer	Toshiki Nakamura
Executive Officer	Akira Kamaya
Executive Officer	Tomonori Kawatsu
Executive Officer	Munenobu Hashizume

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