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(Translation)

(Securities Code 7004)

June 22, 2022

Dear Shareholders

Sadao Mino, President

Hitachi Zosen Corporation

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

REPORT OF THE 125TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the following matters were reported or resolved at the 125th Ordinary General Meeting of Shareholders of Hitachi Zosen Corporation (“the Company”) held on June 22, 2022.

I. Matters Reported :

1. The Business Report, the Consolidated Financial Statements and Non-consolidated Financial Statements for the 125th business year (from April 1, 2021 to March 31, 2022)
2. The Audit Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements for the 125th 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 : Amendment to the Articles of Incorporation

This proposal was aiming at amending the Articles of Incorporation as follows, due to the enforcement of revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) on September 1, 2022 and the introduction of a system for providing reference materials for general meetings of shareholders in electronic formats.

The proposal was approved and resolved as originally proposed.

- (1) Establishment of a new provision about providing in electronic formats of the information that constitutes the content of reference documents, etc. for general meeting of shareholders
- (2) Establishment of a new provision with respect to the matters for which measures for providing information in electronic formats are to be taken for the information mentioned above, in order to enable the Company to limit the scope of items to be stated in paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the scope prescribed by the Ministry of Justice Order
- (3) Deletion of an article about the disclosure of reference documents, etc. for general meeting of shareholders on Internet
- (4) Establishment of supplementary provisions concerning the effect of the provisions to be added and deleted as mentioned above

Proposal 3 : 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, Mr. Michi Kuwahara, Ms. Kazuko Takamatsu, Mr. Richard R. Lury and Mr. Tetsuya Shoji were reelected 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 4 : Election of One (1) Corporate Auditors

This proposal was approved and resolved as originally proposed.

Mr. Masayuki Morikata was reelected to the position of Corporate Auditor and have assumed his office.

(End)

New Lineup of Directors, Corporate Auditors and Executive Officers

Directors, Corporate Auditors and Executive Officers after June 22, 2022 are as follows.

Representative Director Chairman	Takashi Tanisho
Representative Director President & Chief Executive Officer	Sadao Mino
Managing Director	Toshiyuki Shiraki
Managing Director	Tatsuji Kamaya
Managing Director	Tadashi Shibayama
Managing 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
Managing Executive Officer	Tomonori Kawatsu
Managing Executive Officer	Munenobu Hashizume
Managing Executive Officer	Shinji Shimamura
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	Toshifumi Makihata
Executive Officer	Hiroshi Miyazaki
Executive Officer	Koichi Hinami
Executive Officer	Koichi Kaibuchi
Executive Officer	Takashi Fujita