June 12, 2017

Partial Revision in "Notice of Convocation of the Ordinary General Meeting of Shareholders"

Dear Shareholder:

Please be advised that we have made a partial revision in the "Notice of Convocation of the Ordinary General Meeting of Shareholders," which was published on our website on May 25, 2017. We apologize for the error and provide details of the revision below.

1. Revised Section

Notes to Non-consolidated Financial Statements of the "Notice of Convocation of the Ordinary General Meeting of Shareholders"
(1) Page 73, "Notes to Non-consolidated Balance Sheets, 4. Contingent liabilities"
(2) Page 75, "Notes on Transactions with Related Parties"
(3) Page 76, "Per-share Information, 1. Net assets per share"
(4) Page 76, "Significant Subsequent Events, 4. Impact on per-share information"

2. Details of the Revision (Underlined parts are revised.)

(1) Notes to Non-consolidated Financial Statements, Notes to Non-consolidated Balance Sheets

Before Revision

4. Contingent liabilities

Guarantee liabilities, etc.	529,192 million yen
(Guarantee liabilities in foreign currency included in above	348,224 million yen)

After Revision

4. Contingent liabilities

Guarantee liabilities, etc.	571,443 million yen
(Guarantee liabilities in foreign currency included in above	379,037 million yen)

(2) Notes to Non-consolidated Financial Statements, Notes on Transactions with Related Parties

Before Revision

(Millions of yen)

Attribution	Name of company	Ratio of MOL's voting rights	Nature of relationship	Nature of transaction (Note 1)	Transacted amount (Note 2)	Account	Term-end balance
Subsidiary	White Bear Maritime Ltd.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	48,589	-	-
	MOL Euro-orient Shipping S.A.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	30,135	-	-
	MOL Bridge Finance S.A.	Directly 100%	Interlocking directorate Debt guarantee	Debt guarantee	15,706	-	-

Attribution	Name of company	Ratio of MOL's voting rights	Nature of relationship	Nature of transaction (Note 1)	Transacted amount (Note 2)	Account	Term-end balance
	Samba Offshore S.A.	Directly 100%	Interlocking directorate Debt guarantee	Debt guarantee	15,338	-	-
	MOG-IX LNG Shipholding S.A.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	14,276	-	-
	Cleopatra LNG Shipping Co., Ltd.	Directly 70%	Interlocking directorate Debt guarantee	Debt guarantee	14,074	-	-
	Nefertiti LNG Shipping Co., Ltd	Directly 70%	Interlocking directorate Debt guarantee	Debt guarantee	12,777	-	-
	TraPac Jacksonville, LLC	Indirectly 100%	Interlocking directorate Debt guarantee	Debt guarantee	11,233	-	-
	Camellia Container Carrier S.A.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	10,815	-	-
	MOL Cape (Singapore) Pte. Ltd.	Directly 100%	Interlocking directorate Debt guarantee	Debt guarantee	10,801	-	-

(Omitted)

After Revision

(Millions of yen)

Attribution	Name of company	Ratio of MOL's voting rights	Nature of relationship	Nature of transaction (Note 1)	Transacted amount (Note 2)	Account	Term-end balance
Subsidiary	White Bear Maritime Ltd.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	53,098	-	-
	MOL Euro-orient Shipping S.A.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	30,104	-	-
	Dolphin Navigation Inc.	Directly 100%	Interlocking directorate Debt guarantee	Debt guarantee	21,068	-	-
	MOL Bridge Finance S.A.	Directly 100%	Interlocking directorate Debt guarantee	Debt guarantee	15,706	-	-
	Samba Offshore S.A.	Directly 100%	Interlocking directorate Debt guarantee	Debt guarantee	15,338	-	-
	MOG-IX LNG Shipholding S.A.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	14,276	-	-
	Cleopatra LNG Shipping Co., Ltd.	Directly 70%	Interlocking directorate Debt guarantee	Debt guarantee	14,074	-	-
	Nefertiti LNG Shipping Co., Ltd	Directly 70%	Interlocking directorate Debt guarantee	Debt guarantee	12,777	-	-
	TraPac Jacksonville, LLC	Indirectly 100%	Interlocking directorate Debt guarantee	Debt guarantee	11,233	-	-

Attribution	Name of company	Ratio of MOL's voting rights	Nature of relationship	Nature of transaction (Note 1)	Transacted amount (Note 2)	Account	Term-end balance
	MOL Cape (Singapore) Pte. Ltd.	Directly 100%	Interlocking directorate Debt guarantee	Debt guarantee	10,801	-	-
	Camellia Container Carrier S.A.	Directly 100%	Interlocking directorate Ship chartering Debt guarantee	Debt guarantee	10,716	-	-

(Omitted)

(3) Notes to Non-consolidated Financial Statements, Per-share Information

Before Revision

1. Net assets per share 197.62 yen

After Revision

1. Net assets per share 195.57 yen

(4) Notes to Non-consolidated Financial Statements, Significant Subsequent Events

Before Revision

4. Impact on per-share information

Per share information in this fiscal year calculated as though the said consolidation of shares was conducted at the beginning of this fiscal year is presented as follows.

(1) Net assets per share 1,976.21 yen
(2) Net loss per share 83.19 yen

After Revision

4. Impact on per-share information

Per share information in this fiscal year calculated as though the said consolidation of shares was conducted at the beginning of this fiscal year is presented as follows.

(1) Net assets per share 1,955.75 yen
(2) Net loss per share 83.19 yen

Yours faithfully,
Junichiro Ikeda
Representative Director
President, Chief Executive Officer
Mitsui O.S.K. Lines, Ltd.