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(Stock Exchange Code 9358)
June 12, 2018

To Shareholders with Voting Rights:

Noboru Kitazawa
President and Representative Director
Utoc Corporation
6-85 Benten-dori, Naka-ku,
Yokohama, Kanagawa, Japan

**NOTICE OF
THE 151ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 151st Annual General Meeting of Shareholders of Utoc Corporation (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form.

If exercising your voting rights in writing, please review the attached Reference Documents for the General Meeting of Shareholders, exercise your voting rights by indicating your vote for or against the proposals on the Voting Rights Exercise Form, and return the form to the Company by no later than 5:15 p.m. on Wednesday, June 27, 2018, Japan time (time of delivery).

1. Date and Time: Thursday, June 28, 2018 at 10:00 a.m. Japan time

2. Place: Conference room (CANAL), 2/F of NAVIOS-YOKOHAMA located at
1-1, Shinko 2-chome, Naka-ku, Yokohama, Kanagawa, Japan
(Please refer to the “Access Map” on the last page.)

3. Meeting Agenda:

- Matters to be reported:**
1. Report on the Business Report, the Consolidated Financial Statements, and audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 151st Fiscal Year (from April 1, 2017 to March 31, 2018)
 2. Report on the Non-consolidated Financial Statements for the 151st Fiscal Year (from April 1, 2017 to March 31, 2018)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Fourteen (14) Directors
Proposal 3: Election of Two (2) Audit & Supervisory Board Members
Proposal 4: Granting of Retirement Gratuity for Retiring Director and Retiring Audit & Supervisory Board Member
Proposal 5: Payment of Bonuses to Directors

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Please also bring this Notice with you to the meeting for the purpose of saving paper resources.

The directors, officers, and other employees of the Company will be attending the meeting in a less formal, lightweight style of business attire (Cool Biz). We appreciate your understanding.

Should the Reference Documents for the General Meeting of Shareholders and/or the Business Report and the Consolidated and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.utoc.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

In comprehensive consideration of the operational results for the fiscal year under review, the future business developments, and other factors, the payment of the year-end dividend is proposed as follows:

1. Type of dividend property:
Cash
2. Matters relating to the allocation of the dividend property and the aggregate amount:
¥10 per share of common stock of the Company
The aggregate amount of the dividend shall be ¥432,473,840.
3. Effective date of the dividend from surplus:
June 29, 2018

Proposal 2: Election of Fourteen (14) Directors

The terms of office of fourteen (14) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of fourteen (14) Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Masahiro Tanabe (March 11, 1957) [Newly-appointed]	<p>April 1979 Joined Mitsui O.S.K. Lines, Ltd.</p> <p>April 1999 New Mitsui O.S.K. Lines, Ltd. is established by the merger with Navix Line.</p> <p>June 2001 Deputy General Manager, Logistics Business Office of Mitsui O.S.K. Lines, Ltd.</p> <p>June 2003 General Manager, Logistics Business Division of Mitsui O.S.K. Lines, Ltd.</p> <p>June 2008 Executive Officer of Mitsui O.S.K. Lines, Ltd. Managing Directors of MOL (EUROPE) B.V.</p> <p>June 2011 Managing Executive Officer of Mitsui O.S.K. Lines, Ltd.</p> <p>June 2013 Director, Managing Executive Officer of Mitsui O.S.K. Lines, Ltd.</p> <p>June 2015 Director, Senior Managing Executive Officer of Mitsui O.S.K. Lines, Ltd.</p> <p>April 2017 Representative Director, Executive Vice President and Executive Officer of Mitsui O.S.K. Lines, Ltd.</p> <p>April 2018 Director of Mitsui O.S.K. Lines, Ltd. (to present) Advisor of the Company (to present)</p>	0
		<p>[Reasons for Nomination] Mr. Masahiro Tanabe is nominated as a candidate for Director because he has garnered sufficient knowledge and experience regarding the Company's businesses through his engagement in business operations closely related to the Company's businesses in his career at Mitsui O.S.K. Lines, Ltd., the parent company of the Company, has acquired considerable insights and experience in global business operations centered on Europe and the U.S. and management control, and is expected to contribute to the pursuing of the Group management and the enhancement of corporate governance.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	Jun Okuno (October 24, 1954)	<p>April 1977 October 2003 April 2004 April 2005 April 2007 April 2009 April 2014 June 2014 May 2015 June 2015 May 2017 June 2017 [Responsibilities]</p> <p>Joined MITSUI & CO., LTD. General Manager, Power and Machinery Department, Electric, Machinery and Plant Project Business Unit of MITSUI & CO., LTD. Assigned to Mitsui & Co. Power Systems Corp. as President and Chief Executive Officer President of Representative Office of MITSUI & CO., LTD. in Indonesia Chief Operating Officer, Project Merchandise Division, Asia Pacific Business Unit of MITSUI & CO., LTD. and Senior Vice-President of Mitsui & Co. (Asia Pacific) Pte. Ltd. Assigned to Mitsui & Co. Plant Systems, Ltd. as President and Chief Executive Officer Adviser of Mitsui & Co. Plant Systems, Ltd. Managing Director of the Company Managing Director of ASIA UTOC PTE. LTD. (to present) Senior Managing Director of the Company Director of UTOC LOGISTICS (TIANJIN) CO., LTD. (to present) Senior Managing Director and Representative Director of the Company (to present) Responsible for Plant Construction and Logistics Business; Responsible for Plant Construction and Logistics Business Planning Department; Chairperson of the Special Committee on Logistics Business Enhancement</p>	14,800
		<p>[Reasons for Nomination]</p> <p>Mr. Jun Okuno has been responsible for the plant construction and logistics business by leveraging his knowledge and experience in global business management centered on Asian countries, corporate control, and operations since his appointment as a Director of the Company in June 2014. He is nominated as a candidate for Director once again because he plays an essential role in making decisions on important management issues and supervising the executions of the Company's business with respect to the further development of the plant construction and logistics business in overseas markets.</p>	
3	Takehiko Kitami (March 7, 1956)	<p>April 1978 July 2006 June 2009 April 2011 June 2012 May 2016 June 2016 [Responsibilities]</p> <p>Joined International Container Terminal Co., Ltd. Assistant General Manager, Administrative Division of International Container Terminal Co., Ltd. General Manager, Operations Division of International Container Terminal Co., Ltd. General Manager, Tokyo Terminal Department of the Company Director of the Company President and Representative Director of Terminal Engineering Co., Ltd. (to present) Managing Director of the Company (to present) Responsible for Yokohama Terminal Department and Tokyo Terminal Department</p>	3,400
		<p>[Reasons for Nomination]</p> <p>Mr. Takehiko Kitami is nominated as a candidate for Director once again because he has served in a number of positions, including the position of General Manager of Operations Division of International Container Terminal Co., Ltd. and General Manager of the Tokyo Terminal Department of the Company, has garnered versatile knowledge and experience in the port business, and plays an essential role in making decisions on important management issues and supervising the executions of the Company's business.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Hiroshi Ogawa (November 7, 1958)	<p>April 1982 Joined Mitsui O.S.K. Lines, Ltd.</p> <p>April 1999 New Mitsui O.S.K. Lines, Ltd. is established by the merger with Navix Line.</p> <p>June 2006 Deputy General Manager, Corporate Planning Division and Responsible for China and Growth Region Strategy of Mitsui O.S.K. Lines, Ltd.</p> <p>June 2007 Group Leader, Related Business Group 1, Group Business Division of Mitsui O.S.K. Lines, Ltd.</p> <p>June 2008 Assigned to MOL (China) Co., Ltd.</p> <p>June 2012 Director of the Company</p> <p>June 2016 Managing Director of the Company (to present)</p> <p>[Responsibilities] Responsible for Port and Harbor Planning and Management Department, Port and Harbor Transportation Department, Warehouse Management Department, Terminal Administrative Department</p>	6,200
		<p>[Reasons for Nomination] Mr. Hiroshi Ogawa is nominated as a candidate for Director once again because he has garnered sufficient knowledge and experience regarding the Company's businesses through his engagement in business operations closely related to the Company's businesses in his career at Mitsui O.S.K. Lines, Ltd., the parent company of the Company, and has played an essential role in making decisions on important management issues and supervising the executions of the Company's business as a Director of the Company since June 2012.</p>	
5	Taku Kadooka (July 2, 1958)	<p>April 1982 Joined Mitsui O.S.K. Lines, Ltd.</p> <p>April 1999 New Mitsui O.S.K. Lines, Ltd. is established by the merger with Navix Line.</p> <p>June 2000 Assigned to MOL JAPAN</p> <p>June 2003 Assigned to MOL (Asia) Ltd.</p> <p>June 2008 Assigned to Mitsui O.S.K. Lines (Japan), Ltd.</p> <p>June 2012 Assigned to MOL (BRASIL) LTDA. as Chief Executive</p> <p>October 2012 Assigned to MOL (BRASIL) LTDA. as Director Presidente</p> <p>June 2015 Director of the Company</p> <p>June 2017 Managing Director of the Company (to present)</p> <p>[Responsibilities] Responsible for International Logistics Sales Business Department, Export and Import Sales Business Department, Customer Service Department, Customs Clearance Department, Logistics Solution Department 1 and Logistics Solution Department 2</p>	6,500
		<p>[Reasons for Nomination] Mr. Taku Kadooka has is nominated as a candidate for Director once again because he has garnered sufficient knowledge and experience regarding the Company's businesses through his engagement in business operations closely related to the Company's businesses in his career at Mitsui O.S.K. Lines, Ltd., the parent company of the Company, and has played an essential role in making decisions on important management issues and supervising the executions of the Company's business as a Director of the Company since June 2015.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Shigeru Kojima (October 4, 1960)	<p>November 1981 Joined the Company</p> <p>July 2008 General Manager, Port and Harbor Business Planning Department of the Company</p> <p>April 2010 General Manager, Yokohama Port Branch of the Company</p> <p>April 2011 General Manager, Port and Harbor Transportation Department of the Company</p> <p>June 2016 Director of the Company (to present)</p> <p>May 2017 President and Representative Director of UTOC STEVEDORING CORPORATION (to present)</p> <p>[Responsibilities] Responsible for Safety and Health Management Department;</p> <p>[Reasons for Nomination] Mr. Shigeru Kojima is nominated as a candidate for Director once again because he has served in a number of positions, including the position of General Manager of Yokohama Port Branch and General Manager of the Port and Harbor Transportation Department, has garnered sufficient knowledge and experience in the port business, is expected to play an important role for our ongoing business development, and has sufficient capabilities to make critical decisions and supervise the executions of the Company's business.</p>	5,934
7	Toshiyuki Sasaki (August 14, 1960)	<p>April 1983 Joined the Company</p> <p>October 2001 Manager, Technical Engineering Department of the Company</p> <p>January 2006 Team Leader, Thermal Power Team, Power Plant Business Department of the Company</p> <p>November 2011 General Manager, Technical Engineering Department of the Company (to present)</p> <p>June 2016 Director of the Company (to present)</p> <p>[Responsibilities] Responsible for Technical Engineering Department, Plant Construction Department 1 and Plant Construction Department 2; General Manager, Plant Construction and Logistics Business Planning Department, and Technical Engineering Department</p> <p>[Reasons for Nomination] Mr. Toshiyuki Sasaki is nominated as a candidate for Director once again because he has garnered sufficient knowledge and experience in overall technical engineering within the plant construction and logistics business, is expected to play an important role for our ongoing business development, and has sufficient capabilities to make critical decisions and supervise the executions of the Company's business.</p>	1,537

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
8	Yasuhisa Nabeta (August 19, 1961)	April 1984 July 2009	Joined International Container Terminal Co., Ltd. Assistant General Manager, General Affairs Division of International Container Terminal Co., Ltd.	1,000
		April 2011 October 2014 October 2016 June 2017 [Responsibility]	Team Leader, Accounting and Tax Team, Corporate Planning Department of the Company General Manager, Accounting and Finance Office of the Company General Manager, Accounting and Finance Department of the Company Director of the Company (to present) Responsible for Internal Control: Responsible for Internal Audit Department and Accounting and Finance Department; Assistant Responsible for Corporate Planning Department, Personnel and General Affairs Department and AEO Administration Department	
		[Reasons for Nomination]	Mr. Yasuhisa Nabeta is nominated as a candidate for Director once again because he has garnered sufficient knowledge and experience in the areas of accounting and finance through his engagement in accounting at International Container Terminal Co., Ltd., as well as his career as the General Manager of the Accounting and Finance Department of the Company, is expected to play an important role for our ongoing business development, and has sufficient capabilities to make critical decisions and supervise the executions of the Company’s business.	
9	Hideaki Katano (October 28, 1962) [Newly-appointed]	April 1985 January 2006	Joined the Company Team Leader, Plant Construction Team, Power Plant Business Department of the Company	6,100
		April 2013 January 2015 April 2017	Team Leader, Tohoku Team 1, Power Plant Business Department of the Company General Manager, Plant Construction Department 2 of the Company General Manager, Plant Construction and Engineering Sales Department of the Company (to present)	
		[Reasons for Nomination]	Mr. Hideaki Katano is nominated as a candidate for Director because he had a number of positions, including the position of General Manager of Plant Construction Department 2, and currently serves as General Manager of Plant Construction and Engineering Sales Department, has garnered sufficient knowledge and experience in overall construction within the plant construction and logistics business, and is expected to play an important role for our ongoing business development, and has sufficient capabilities to make critical decisions and supervise the executions of the Company’s business.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
10	Masamitsu Akabane (January 19, 1962) [Newly-appointed]	April 1984	Joined the Company	4,200
		April 2005	Team Leader, Export and Import Sales Business Team, Transportation Logistics Business Department of the Company	
		May 2009	Assigned to SR-UTOC INTERNATIONAL TRANSPORTATION LOGISTICS(TIANJIN) INC.	
		October 2013	Team Leader, Plant Logistics Team, Plant Construction and Engineering Sales Department of the Company	
		August 2015	General Manager, Plant Construction and Engineering Sales Department of the Company	
		April 2017	General Manager, Plant Construction Department 2 of the Company (to present)	
		[Reasons for Nomination]	Mr. Masamitsu Akabane is nominated as a candidate for Director because he had a number of positions, including the position of General Manager of Plant Construction and Engineering Sales Department, and currently serves as General Manager of Plant Construction Department 2, has garnered sufficient knowledge and experience in international logistics within the plant construction and logistics business, and is expected to play an important role for our ongoing business development, and has sufficient capabilities to make critical decisions and supervise the executions of the Company's business.	
11	Shinji Ogawa (November 18, 1961) [Newly-appointed]	April 1984	Joined Mitsui O.S.K. Lines, Ltd.	0
		April 1999	New Mitsui O.S.K. Lines, Ltd. is established by the merger with Navix Line.	
		June 2006	Group Leader, Financial Planning and Management Group, Finance Division and Deputy General Manager, IR Department of Mitsui O.S.K. Lines, Ltd.	
		June 2008	Group Leader, Fund Management Group, Finance Division of Mitsui O.S.K. Lines, Ltd.	
		May 2010	Assigned to MOL Accounting Co., Ltd. as General Manager, SPC Management Services Department	
		June 2013	Deputy General Manager, Internal Audit Department of Mitsui O.S.K. Lines, Ltd.	
		October 2014	Deputy General Manager, Internal Audit Department and Group Leader, Internal Control Assessment Group, Internal Audit Department of Mitsui O.S.K. Lines, Ltd.	
		June 2015	Deputy General Manager, Internal Audit Department of Mitsui O.S.K. Lines, Ltd.	
		December 2016	Temporary Deputy General Manager, Internal Audit Department of Mitsui O.S.K. Lines, Ltd.	
		April 2017	Assigned to the Company as General Manager, Corporate Planning Department (to present)	
		[Reasons for Nomination]	Mr. Shinji Ogawa is nominated as a candidate for Director because he has garnered sufficient knowledge and experience in administrative management through his engagement in the areas of finance, IR, and internal auditing at Mitsui O.S.K. Lines, Ltd., the parent company of the Company, as well as his career as the General Manager of the Corporate Planning Department of the Company, is expected to play an important role for our ongoing business development, and has sufficient capabilities to make critical decisions and supervise the executions of the Company's business.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
12	Ichiro Watarai (August 6, 1950)	April 1974 April 2004 April 2005 April 2008 April 2011 March 2015 June 2016	0
		Joined MITSUBISHI ESTATE CO., LTD. Executive Officer and General Manager, Yuraku-cho Leasing Management Department of MITSUBISHI ESTATE CO., LTD. Executive Officer and General Manager, Yokohama Branch of MITSUBISHI ESTATE CO., LTD. Executive Officer and General Manager, Nagoya Branch of MITSUBISHI ESTATE CO., LTD. President and Representative Director of Mitsubishi Jisho Community Co., Ltd. Retired as President and Representative Director of Mitsubishi Jisho Community Co., Ltd. Director of the Company (to present)	
		[Reasons for Nomination]	
		Mr. Ichiro Watarai is nominated as a candidate for Outside Director once again because he has garnered sufficient experience, track record and insight as a corporate manager. We believe that he will be able to draw on his experience for the management of the Company and provide advices and suggestions to ensure the appropriateness and legality of our business operations from an objective viewpoint independent of the management personnel who execute the Company's business.	
13	Osamu Sakurada (September 14, 1965)	April 1989 April 1999 June 2004 December 2007 June 2011 May 2014 June 2015 April 2016 June 2016	0
		Joined Mitsui O.S.K. Lines, Ltd. New Mitsui O.S.K. Lines, Ltd. is established by the merger with Navix Line. South America and Africa Trade Management Group Manager, Liner Division of Mitsui O.S.K. Lines, Ltd. Assigned to MOL (Europe) B.V. Assigned to MOL LINER, LIMITED Deputy General Manager, Liner Division and Liner Division Affairs and Accounting Group Leader of Mitsui O.S.K. Lines, Ltd. Port Terminal Group Leader, Port Projects & Logistics Business Division and Deputy General Manager, Liner Division of Mitsui O.S.K. Lines, Ltd. General Manager, Port Projects & Logistics Business Division of Mitsui O.S.K. Lines, Ltd. (to present) Director of the Company (to present)	
		[Reasons for Nomination]	
		Mr. Osamu Sakurada is nominated as a candidate for Director once again because he is the General Manager of the Port Projects & Logistics Business Division of Mitsui O.S.K. Lines, Ltd., the parent company of the Company, and has garnered sufficient knowledge and experience regarding the Company's businesses based on his close connection with the Company's business operations. We believe that he will be able to help vitalize the Board of Directors.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
14	Hajime Nakai (March 9, 1953)	<p>April 1976 June 1999 April 2002 April 2003 April 2004 June 2004 April 2005 April 2007 June 2007 June 2009 June 2012 June 2016 March 2017 April 2017 June 2017</p> <p>Joined The Industrial Bank of Japan, Limited General Manager, New York Sales Department I of The Industrial Bank of Japan, Limited; President of The Industrial Bank of Japan Trust Company General Manager, Americas Non-Japanese Corporate Banking Department III of Mizuho Corporate Bank, Ltd. and President of The Industrial Bank of Japan Trust Company General Manager, Head Office Corporate Banking Division No.5 of Mizuho Corporate Bank, Ltd. Executive Officer and General Manager, Head Office Corporate Banking Division No.5 of Mizuho Corporate Bank, Ltd. Executive Officer and General Manager, Corporate Banking Division No.6 of Mizuho Corporate Bank, Ltd. Managing Executive Officer and Head of Management Planning Group of Mizuho Securities Co., Ltd. Adviser of Central Glass Co., Ltd. Executive Managing Officer of Central Glass Co., Ltd. Director, Executive Managing Officer of Central Glass Co., Ltd. Representative Director, Senior Executive Managing Officer of Central Glass Co., Ltd. Special Adviser of Central Glass Co., Ltd. Outside Audit & Supervisory Board Member of Shizuoka Gas Co., Ltd. (to present) Chief Ceremony Officer of The Tokyo Organizing Committee of the Olympic and Paralympic Games (to present) Director of the Company (to present)</p>	0
		<p>[Reasons for Nomination]</p> <p>Mr. Hajime Nakai is nominated as a candidate for Outside Director once again because he has garnered sufficient experience, track record and insight in the finance sector, etc. We believe that he will be able to draw on his experience for the management of the Company and provide advice and suggestions to ensure the appropriateness and legality of our business operations from an objective viewpoint independent of the management team who execute the Company's business.</p>	

(Notes)

1. There are no special interests between each candidate and the Company.
2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with each of Messrs. Ichiro Watarai, Osamu Sakurada and Hajime Nakai to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement shall be the minimum liability amount prescribed in Article 425, Paragraph 1 of the Companies Act. If the re-election of Messrs. Ichiro Watarai, Osamu Sakurada and Hajime Nakai is approved, the Company will extend the aforementioned agreement with each of them.
3. The description above covering the "Past experience, positions and significant concurrent positions" of Messrs. Masahiro Tanabe, Taku Kadooka, Shinji Ogawa and Osamu Sakurada includes their positions and responsibilities for the past five (5) years (including their current positions and responsibilities) as executives of Mitsui O.S.K. Lines, Ltd., the parent company of the Company, and its subsidiaries, etc.
4. Following are matters relating to the candidates for Outside Directors:
 - (1) Messrs. Ichiro Watarai and Hajime Nakai are candidates for Outside Directors.
 - (2) Mr. Ichiro Watarai currently serves as an Outside Director of the Company, and will have held the position for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
 - (3) Mr. Hajime Nakai currently serves as an Outside Director of the Company, and will have held the position for one (1) year at the conclusion of this Annual General Meeting of Shareholders.
 - (4) The Company has filed with Tokyo Stock Exchange, Inc. a notification designating Messrs. Ichiro Watarai and Hajime Nakai as an independent officer as stipulated by the Exchange.

Proposal 3: Election of Two (2) Audit & Supervisory Board Members

The expiration of the term of office of Audit & Supervisory Board Member Mr. Tomomi Iida as well as the resignation of Audit & Supervisory Board Member Mr. Kazumasa Mizoshita will coincide at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of two (2) Audit & Supervisory Board Members is proposed. As Mr. Masaaki Tsuda is a candidate for Audit & Supervisory Board Member to fill the vacancy of Mr. Kazumasa Mizoshita, the term of office of Mr. Masaaki Tsuda as Audit & Supervisory Board Member will expire at the expiry of the term of office of the retiring Audit & Supervisory Board Member, Mr. Kazumasa Mizoshita, in accordance with the Articles of Incorporation of the Company.

The Audit & Supervisory Board has given its approval to this proposal in advance.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Tomomi Iida (October 24, 1960)	<div> <div>April 1984</div> <div>Joined the Company</div> </div> <div> <div>April 2013</div> <div>General Manager, Customs Clearing Department of the Company</div> </div> <div> <div>May 2015</div> <div>General Manager, Personnel and General Affairs Department of the Company</div> </div> <div> <div>April 2017</div> <div>Adviser of the Company</div> </div> <div> <div>June 2017</div> <div>Audit & Supervisory Board Member of the Company (to present)</div> </div>	400
		<div> <div>[Reasons for Nomination]</div> <div>Mr. Tomomi Iida is nominated as a candidate for Audit & Supervisory Board Member once again because we believe that he will be able to help strengthen the Company's audit system by strictly auditing the Company's management from multifaceted points of view based on the sufficient knowledge and experience in the plant and logistics business he has garnered through his career centering on that business and as the General Manager of the Customs Clearing Department, etc., as well as the insight in management he has acquired through his career as the General Manager of the Personnel and General Affairs Department.</div> </div>	
2	Masaaki Tsuda (January 23, 1959) [Newly-appointed]	<div> <div>April 1981</div> <div>Joined Mitsui O.S.K. Lines, Ltd.</div> </div> <div> <div>April 1999</div> <div>New Mitsui O.S.K. Lines, Ltd. is established by the merger with Navix Line.</div> </div> <div> <div>June 2006</div> <div>General Manager, General Affairs Division of Mitsui O.S.K. Lines, Ltd.</div> </div> <div> <div>June 2010</div> <div>General Manager, General Affairs Division and Group Leader, Compliance and Corporate Law Group, General Affairs Division of Mitsui O.S.K. Lines, Ltd.</div> </div> <div> <div>June 2011</div> <div>Audit & Supervisory Board Member of Mitsui O.S.K. Lines, Ltd.</div> </div> <div> <div>June 2012</div> <div>Audit & Supervisory Board Member of DAIICHI CHUO KISEN KAISYA</div> </div> <div> <div>June 2013</div> <div>Audit & Supervisory Board Member of the Company</div> </div> <div> <div>June 2015</div> <div>Audit & Supervisory Board Member of DAIBIRU CORPORATION</div> </div> <div> <div>June 2015</div> <div>Adviser to Mitsui O.S.K. Lines, Ltd.</div> </div> <div> <div>May 2016</div> <div>Assigned to JAPAN MARITIME PUBLIC RELATIONS CENTER as Managing Director (to present)</div> </div>	0
		<div> <div>[Reasons for Nomination]</div> <div>Mr. Masaaki Tsuda is nominated as a candidate for Audit & Supervisory Board Member because we believe that he will be able to help strengthen the Company's audit system by strictly auditing the Company's management based on the expertise and experience as Audit & Supervisory Board Member he has garnered as an Audit & Supervisory Board Member of Mitsui O.S.K. Lines, Ltd., the parent company of the Company.</div> </div>	

(Notes)

1. There are no special interests between each candidate and the Company.
2. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Tomomi Iida to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The

maximum amount of liability pursuant to the agreement shall be the minimum liability amount prescribed in Article 425, Paragraph 1 of the Companies Act. If the re-election of Mr. Tomomi Iida is approved, the Company will extend the aforementioned agreement with him. If the election of Mr. Masaaki Tsuda is approved, the Company will also enter into the liability limitation agreement with him

3. Mr. Masaaki Tsuda is a candidate for Outside Audit & Supervisory Board Member.
4. The description above covering the “Past experience, positions and significant concurrent positions” of Mr. Masaaki Tsuda includes his positions and responsibilities for the past 5 years (including his current positions and responsibilities) as an executive or officer of Mitsui O.S.K. Lines, Ltd., DAIICHI CHUO KISEN KAISYA and DAIBIRU CORPORATION, each of which the company has important business relationship with.
5. Mr. Masaaki Tsuda has received salaries for the past two years from Mitsui O.S.K. Lines, Ltd., the parent company of the Company, for assignment to JAPAN MARITIME PUBLIC RELATIONS CENTER.

Proposal 4: Granting of Retirement Gratuity for Retiring Director and Retiring Audit & Supervisory Board Member

It is proposed that, in appreciation of the services rendered by retiring Directors Messrs. Noboru Kitazawa, Hiroki Suzuki, Makoto Iwasaki and Nobuo Ishihara and resigning Audit & Supervisory Board Member Mr. Kazumasa Mizoshita while in office as Director and Audit & Supervisory Board Member, respectively, gratuities be granted to them within reasonable amounts pursuant to our internal regulations upon their retirement when their terms of offices expire at the close of this Annual General Meeting of Shareholders.

It is also proposed that the specific amounts, timing, methods, etc. for granting gratuities to the retiring Director be left to the discretion of the Board of Directors, and that the same for granting gratuities to the retiring Audit & Supervisory Board Member be left to the consultation of Audit & Supervisory Board Members.

Following is a summary of the experience and past positions of the retiring Directors and the retiring Audit & Supervisory Board Member in the Company:

Name	Summary of career experience and past positions in the Company	
Noboru Kitazawa	June 2014	President and Representative Director of the Company (to present)
Hiroki Suzuki	June 2012	Director of the Company
	May 2016	President and Representative Director of UTOC Logistics Corporation (to present)
	June 2016	Managing Director of the Company (to present)
Makoto Iwasaki	June 2012	Director of the Company
	June 2016	Managing Director of the Company (to present)
Nobuo Ishihara	June 2017	Director of the Company (to present)
Kazumasa Mizoshita	June 2014	Full-time Audit & Supervisory Board Member of the Company (to present)

Proposal 5: Payment of Bonuses to Directors

In consideration of the Company's past payment practice and operational results during the fiscal year under review, it is proposed that bonuses in an amount totaling seventy three million and nine hundred thousand yen (a total of ¥73,900,000) be paid to the eleven (11) of the Directors (excluding Outside Directors and Directors without compensation) as of the end of the fiscal year under review.

It is also proposed the specific amounts, timing, methods, etc. for the payment be left to the discretion of the Board of Directors.