



DAIICHI CHUO KISEN KAISHA

March 7, 2024

Notice of an Organizational Change

Daiichi Chuo Kisen Kaisha (the “Company”) announces that it will implement an organizational change. Details are as follows.

1. Organizational change and its purpose

- (1) The Finance & Accounting Division will be renamed Corporate Planning & Finance Division. The division will take over some of the Administrative Division’s and whole of the Internal Audit Office’s operations.

The Corporate Planning & Finance Division will handle management planning, operating budgets, and basic plans for the affiliated companies and the Internal Audit Office’s operations. The Company’s objective is to restructure its organization by function to enhance operational efficiency.

- (2) The Business Coordination Division’s operations will be changed.

The Business Coordination Division will take over Cape & Panamax operations duties from the Cape & Panamax Division. The division aims to enhance vessel’s operational efficiency.

- (3) A Panamax Division will be established. The division will take over marketing and chartering duties related to Panamax fleet of the Cape & Panamax Division.

The Panamax Division will develop commercial rights primarily for the Panamax fleet in the medium to long term.

The new division aims to generate synergies with the Cape Division and improve the Company’s marketing capability.

- (4) A Steel Products Division will be established.

The Steel Products Division will take over the marketing and chartering duties related to steel products and miscellaneous cargo ships of the Bulk Tramp Division and Daiichi Chuo Kinkai Kaisha. The division aims to enhance customer service.

2. Date of implementation

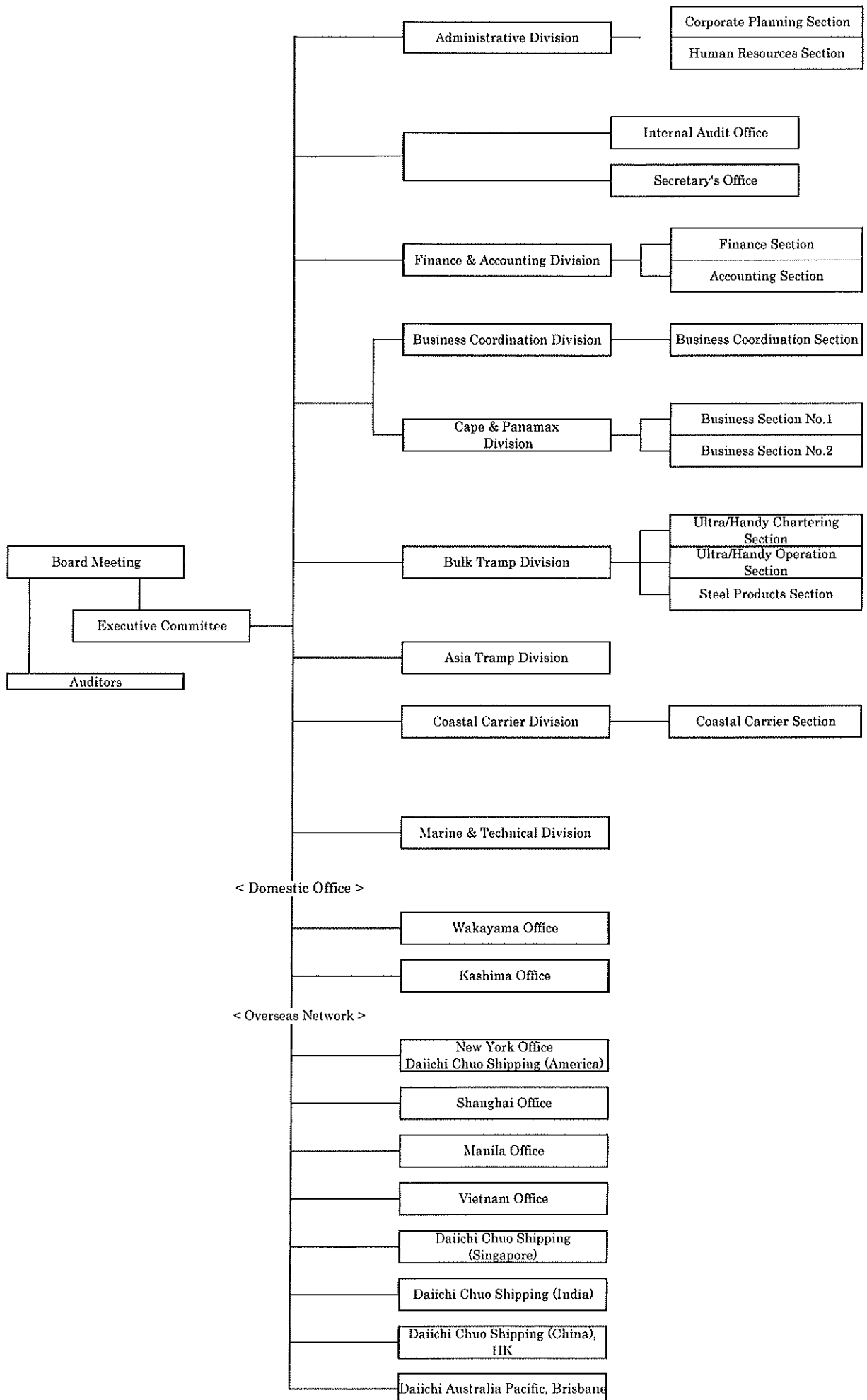
April 1, 2024

The Company will change the officers and their responsibilities based on the organizational change as described in the Attachment: Notice of Changes in Officers and Their Respective Responsibilities, which was published on March 7, 2024.

Attachment: The Company’s organization charts (old and new)

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Organization Chart (April 1, 2023)



Organization Chart (April 1, 2024)

