



SPECIAL CIRCULAR

To the Members

No.17-006
19 July 2017

Dear Sirs,

The 67th Ordinary General Meeting of the Members of the Association

The 67th Ordinary General Meeting of the Members of the Association was held on Wednesday 19 July 2017 in Room 303 of the Kaiun Club in Tokyo.

The Chairman of the Association, Mr. Junichiro Ikeda, was elected as the Chairman of the Meeting. The Meeting then reported on the following matter and considered the following proposals:-

Matter reported:

The Business Report for the 67th financial year (i.e.: the period 1 April 2016 to 31 March 2017).

The report was made to the Meeting in accordance with the publication “The 67th period Business Report (for the period 1 April 2016 to 31 March 2017)” .

Proposals approved:

Proposal no.1

To approve the Inventory; Balance Sheet; Income and Expenditure Account; and the proposals for the disposition of the surplus for the 67th financial year (i.e.: the period 1 April 2016 to 31 March 2017);

The above Proposal no.1 was considered by the Meeting and approved as proposed.

Proposal no.2

To elect Members to the Board of Directors and to appoint Auditors;

The Meeting noted that it was necessary to elect new members to the Board of Directors in order to replace two directors who had tendered their resignation, one in-house director who had resigned, and two in-house directors who would retire at the end of the Meeting. The Meeting further agreed that the Chairman should propose the names of candidates for these appointments to the Meeting.

The Chairman then proposed the names of five candidates, all of whom were duly elected at the Meeting.

In addition, it was reported to the Meeting that the terms of appointment of all three auditors of the Association had expired, and it was agreed that the Chairman would propose the names of candidates for these appointments to the Meeting. The Chairman then proposed three candidates for the position of auditors, who were elected by the Meeting.

Proposal no.3

To approve the payment of a retirement bonus to the retiring directors;

It was reported to the Meeting that the payment of such retirement bonus to the retiring directors would be in the form of a retirement allowance within the range allowed by the regulations of the Association. The specific amount, timing, and method of presentation of the allowance to the directors shall be left to the discretion of the Board of Directors of the Association.

The above Proposal no.3 was considered by the Meeting and approved.

Proposal no.4

To provide the necessary authorities to the Board of Directors for the handling of decisions at the General Meeting of Members;

The above Proposal no.4 was considered by the Meeting and approved as proposed.

The Ordinary General Meeting of the Members of the Association was closed after the above Proposals were approved by the Meeting.

At the 595th Meeting of the Board of Directors, which was held immediately following the Ordinary General Meeting of the Members, in regard to the Representing Directors, the Chairman and one of the Deputy Chairmen changed places, and the Director General and one Executive Director were duly elected.

Please find attached a list of both the members of the Board of Directors and the Auditors of the Association at the close of 67th Ordinary General Meeting of the Members of the Association.

Yours faithfully,

The Japan Ship Owners' Mutual Protection & Indemnity Association

DIRECTORS AND AUDITORS

DIRECTORS

| | | |
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| <i>Chairman, Representing Director:</i> | Eizo Murakami* | President, Kawasaki Kisen Kaisha, Ltd. |
| <i>Deputy Chairman, Representing Director:</i> | Junichiro Ikeda* | President, Mitsui O.S.K. Lines, Ltd. |
| <i>Deputy Chairman, Representing Director:</i> | Tadaaki Naito | President, Nippon Yusen Kabushiki Kaisha |
| <i>Directors:</i> | Atsushi Igaki | President, Ferry Sunflower Limited |
| | Takao Ito | President, Hachiuma Steamship Co., Ltd. |
| | Masaru Iijima | President, Idemitsu Tanker Co., Ltd. |
| | Hiromi Tosha | President, Iino Kaiun Kaisha, Ltd. |
| | Michiyasu Kobayashi | President, JX Ocean Co., Ltd. |
| | Yasushi Takada* | President, Kyoei Tanker Co., Ltd. |
| | Hiroyuki Nakamura | President, Mitsubishi Ore Transport Co., Ltd. |
| | Toru Obata | President, NS United Kaiun Kaisha, Ltd. |
| | Yoichiro Seno | President, Seno Kisen Co., Ltd. |
| | Yukito Higaki | President, Shoei Kisen Kaisha, Ltd. |
| | Kenichi Nagata* | President, Mitsui O.S.K. Kinkai, Ltd. |
| | Norio Tabuchi | President, Tabuchi Kaiun Co., Ltd. |
| | Shunichi Arisaka | President, Taiyo Nippon Kisen Co., Ltd. |
| | Nobuo Sano | President, Tamai Steamship Co., Ltd. |
| | Tsuneo Watanabe | Managing Director, MOL Chemical Tankers Pte. Ltd. |
| | Takashi Uyeno | President & CEO, Uyeno Transtech Ltd. |

[IN-HOUSE DIRECTORS]

Director General,

Representing Director: **Hiroshi Sugiura***

Executive Directors,

Representing Directors:

Tsutomu Kawakami

Planning Dept., Human Resources and General Affairs Dept.
Investment Management and Accounting Dept.
Public Relations Division.

Masaru Ogawa

Underwriting Administration Dept., Claims Dept., Information
Systems Dept., Internal Audit Division, London Liaison Office.

Hiroaki Sawabe**

Tokyo Underwriting Dept., Loss Prevention and Ship Inspection
Dept., Branches,

Directors:

Takaaki Irikiin

General Manager, Planning Dept., Public Relations Division.

Shunsei Miyake*

Human Resources and General Affairs Dept.

Keisuke Kobayashi*

General Manager, Underwriting Administration Dept.

AUDITORS

Hiroshi Akanuma*

President,

Kawasaki Kinkai Kisen Kaisha, Ltd.

Masaaki Nemoto*

President,

MOL Ocean Expert Co., Ltd.

Shunsuke Tsurumaru

President,

Tsurumaru Shipping Co., Ltd.

Note: Names listed above are as of 19 July 2017

** Newly appointed*

*** Promoted*

