

February 26, 2016

MOL to Establish New Business Units, Restructure Dry Bulk Business Division

TOKYO—Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Juinchiro Ikeda) today announced plans to establish two new business units — the Dry Bulk Business Unit and the Energy Transport Business Unit and restructure its dry bulk business divisions — effective April 1, 2016. The restructuring will not affect the company's disclosure of financial results by segment.

- MOL will restructure the dry bulk business divisions and establish the Dry Bulker Business Unit to most effectively implement business structural reforms to optimize the fleet portfolio and make more efficient use of management resources. In addition, the company will establish the Energy Transport Business Unit as an organization that manages business divisions by ship type, to precisely meet diversified customer needs in energy-related industries. Each business unit will deepen its ties within the organization as "One MOL" under the direction of the unit senior executives to enhance business performance and cost competitiveness, while proposing and providing optimal transport services to customers.
- Establishment of Business Units (Newly established units are underlined)

Name	<u>Dry Bulk Business Unit</u>	<u>Energy Transport Business Unit</u>
Components	<u>Dry Bulk Business Planning & Co-ordination Office</u> <u>Dry Bulk Carrier Division (A)</u> <u>Dry Bulk Carrier Division (B)</u> Dry Bulk Carrier Supervising Office	<u>Energy Business Strategy Office</u> Tanker Division Tanker Safety Management Office <u>Steaming Coal Carrier Division</u> LNG Carrier Division Offshore and LNG Project Division LNG Safety Management Office

3. Organizational Restructuring (Main cargoes in parentheses)

After restructuring	Before restructuring
Dry Bulk Business Unit	
Dry Bulk Business Planning & Co-ordination Office	—
Dry Bulk Carrier Division (A) (iron ore)	Coal and Iron Ore Carrier Division(Iron Ore)
Dry Bulk Carrier Division (B) (general bulk cargoes, woodchips)	Bulk Carrier Office(general bulk Cargos, thermal coal)
	Dedicated Bulk Carrier Division(steaming coal, woodchips)
Energy Transport Business Unit	
Energy Business Strategy Office	—
Steaming Coal Carrier Division (steaming coal, thermal coal)	Dedicated Bulk Carrier Division(steaming coal, woodchips)

Attachment: New organization chart after April 1 (excerpt)

Organization

