

MOL Announces Restructuring Measures

TOKYO—Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Junichiro Ikeda) today announced that it will restructure the organization effective April 1, 2020, as follows:

1. Establishment of Chief Environment and Sustainability Officer
MOL will rename the position of Executive Officer Responsible for Sustainability Promotion as the Chief Environment and Sustainability Officer. This position will promote environmental strategies aggressively, supervise planning and implementation of strategies with the aim of achieving Sustainable Development Goals (SDGs) through businesses. Moreover, MOL will transfer responsibility for promotion of its environmental strategies from the New & Clean Energy Business Division to the Corporate Planning Division to strengthen its implementation.
2. Establishment of Chief Digital Officer
MOL will establish the position of Chief Digital Officer to supervise planning and implementation of MOL Group digital marketing strategies and provide necessary advice to executive officers responsible for business divisions.
3. Establishment of Offshore Gas Project Division
MOL will establish the Offshore Gas Project Division as an organization focused on businesses related to the LNG field in energy value chains (FSRU projects, LNG Powership business, etc.) to accelerate the enhancement of the offshore business, in which the company is concentrating the investment of management resources, as set out in Rolling Plan 2019. The Offshore Project Division shall have specific responsibilities in crude oil fields such as FPSO projects, shuttle tanker projects, and the subsea support vessel business.
4. Establishment of Steaming Coal & Renewable Energy Project Division
MOL will rename the Steaming Coal & Energy Project Division as the Steaming Coal & Renewable Energy Project Division by integrating functions of the offshore wind power project into the Steaming Coal & Energy Project Division to strengthen commitment for Environmental and Emission Free Businesses
5. Establishment of Ferry and Associated Business Division
MOL will establish Ferry and Associated Business Division as an organization for reinforcing group business management with abolishing the New & Clean Energy Business Division.
6. Integration of Tanker Division (A) and Tanker Division (B)
MOL will integrate the Tanker Division (A) and Tanker Division (B) as the Tanker Division to increase the synergy of both divisions' functions, expertise and achieve new growth.

The structure of business divisions effective April 1, 2020 is as follows. The underlined divisions are changed.

Dry Bulk Business Unit	Dry Bulk Business Planning & Co-ordination Division Iron Ore and Coal Carrier Division Bulk Carrier Division Wood Chip Carrier Division Marine Technical Management Division
Energy Transport Business Unit	Energy Business Strategy Division Bunker Business Division <u>Tanker Division</u> <u>Steaming Coal & Renewable Energy Project Division</u> Marine Technical Management Division LNG Carrier Division <u>Offshore Gas Project Division</u> Offshore Project Division LNG Marine Technical & Ship Management Strategy Division
Product Transport Business Unit	Car Carrier Division Port Projects & Logistics Business Division <u>Ferry and Associated Business Division</u> Liner Business Management Division Marine Technical Management Division

