

January 29, 2021

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, 2021, as follows:

1. **Establishment of Environment & Sustainability Strategy Division**
MOL will establish the Environment & Sustainability Strategy Division as an organization that oversees MOL Group environmental strategies and initiatives on sustainable development, and carry forward these strategies and initiatives on a company-wide, cross-sectional basis. As a result, assignments related to the environment and promotion of sustainability, as well as the environmental and social contribution activities in Mauritius, will be transferred from the Corporate Planning Division to the new Environment & Sustainability Strategy Division to further reinforce these activities.
2. **Establishment of MOL Drybulk Ltd.**
MOL will integrate its Dry Bulk business, Wood Chip Carrier business, Panamax business (excluding services for steel manufacturers and domestic electric power companies), and Mitsui O.S.K. Kinkai, Ltd. (wholly owned by MOL; President: Kenichi Nagata; Headquarters: Minato-ku, Tokyo), into a newly established company called MOL Drybulk Ltd.(MOL Drybulk) Along with the integration, the company will dissolve the Dry Bulk Carrier Division and the Wood Chip Carrier Division. MOL Drybulk will work as an organization under the immediate control of the MOL Dry Bulk Business Unit.

For details, please refer to the January 29, 2021, press release “MOL Announces Integration of Dry Bulk Business with Establishment of “MOL Drybulk Ltd.”.
3. **Establishment of Energy and Offshore Business Unit**
Reflecting the goal to “Establish business domains not limited to “transportation” and strengthen investments on “offshore business”” as stated by the Energy Transport Business Unit in MOL’s “Rolling Plan 2020” management plan, the company will rename the Energy Transport Business Unit as the Energy and Offshore Business Unit.
4. **Establishment of Power Solution & Carbon Project Division**
The Steaming Coal and Renewable Energy Project Division will be renamed as the Power Solution & Carbon Project Division and serve as an organization that offers solutions for decarbonization, in addition to current fuel transport services, to meet the diversifying needs of society and customers including domestic electric power companies.
5. **Establishment of Wind Power Energy Business Division**
MOL will establish the Wind Power Energy Business Division as an organization specializing in the offshore wind power business and its related business, to expand and accelerate these activities.

6. Establishment of Hokkaido Branch

MOL will establish the Hokkaido Branch with the aim of reinforcing the group business structure and networks with business partners in the region.

The structure of business units and divisions effective April 1, 2021, is as follows. The organizations changed by the restructuring measures are underlined.

Dry Bulk Business Unit	Dry Bulk Business Planning & Co-ordination Division Iron Ore and Coal Carrier Division <u>MOL Drybulk Ltd.</u> Marine Technical Management Division
<u>Energy and Offshore Business Unit</u>	Energy Business Strategy Division Bunker Business Division Tanker Division <u>Power Solution & Carbon Project Division</u> <u>Wind Power Energy Business Division</u> Marine Technical Management Division Offshore Technical Division LNG Carrier Division Offshore Gas Project Division Offshore Project Division LNG Marine Technical & Ship Management Strategy Division
Product Transport Business Unit	Car Carrier Division Port Projects & Logistics Business Division Ferry and Associated Business Division Liner Business Management Division Marine Technical Management Division

