

January 31, 2024

## MOL Announces Restructuring Measures and Establishment of Position

TOKYO—Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Takeshi Hashimoto) today announced that effective April 1, 2024, it will restructure the organization and establish position as follows:

1. Restructuring Measures

(1) Establishment of CEO Office

MOL will establish the “CEO Office” as a secretariat dedicated to receiving direct instructions from the CEO and assisting in all aspects of the CEO’s operations, including the collection and analysis of information that contributes to important management decisions.

(2) Restructuring of Headquarters

The company will restructure headquarters, units, and divisions as follows. The underlined parts are the changes associated with this restructuring, and the details of the changes are described below.

April 1, 2024 ~
<p><b>[Headquarters of Technological &amp; Digital Transformation]</b>  <u>(newly established)Technology &amp; Digital Integration Unit</u>                      DX Co-Creation Unit                      MOL Information Systems Ltd.                      Technical Div.                      Offshore Technical Div.                      Smart Shipping Div.</p>
<p><b>[Headquarters of Dry Bulk Business]</b>                      Dry Bulk Business Strategy Div.</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p><u>Iron and Steel Projects:</u></p> <ul style="list-style-type: none"> <li>• <u>Iron and Steel Unit 1 (Business for Japanese customers)</u></li> <li>• <u>Iron and Steel Unit 2 (Business for overseas customers)</u></li> </ul> </div> <p>MOL Drybulk Ltd.</p>
<p><b>[Headquarters of Energy Business]</b>                      Energy Business Strategy Div.                      Marine Fuel GX Div.</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p><u>Carbon Solution Projects:</u></p> </div>

<ul style="list-style-type: none"> <li>• <u>(newly established)Carbon Solution Development Unit (In charge of CCUS projects/Carbon recycling projects/New energy development projects)</u></li> <li>• <u>Electric Power Unit (In charge of Fuel for electric power generation (excluding LNG) transport business)</u></li> <li>• <u>Tanker Unit 1 (In charge of crude oil tankers/ product tankers)</u></li> <li>• <u>Tanker Unit 2 (In charge of methanol carriers/LPG carriers/ammonia carriers)</u></li> </ul>
<p><u>Wind Power and Offshore Projects:</u></p> <ul style="list-style-type: none"> <li>• <u>Wind Power Unit</u></li> <li>• <u>Offshore Unit (In charge of FPSO/CTV/Subsea support vessels/Research vessels/Cable-laying ships)</u></li> </ul>
<p><u>Integrated Liquefied Gas Transport and Offshore Projects:</u></p> <ul style="list-style-type: none"> <li>• <u>Liquefied Gas Unit 1 (In charge of Japan/Southeast Asia/South Asia LNG projects)</u></li> <li>• <u>Liquefied Gas Unit 2 (In charge of other LNG projects)</u></li> <li>• <u>Liquefied Gas Unit 3 (In charge of Arctic Ocean/FSRU/LNG-to-Powership Projects)</u></li> </ul>
<p>MOL Chemical Tankers Pte. Ltd.</p>
<p><b>[Headquarters of Wellbeing &amp; Lifestyle Business]</b>  <u>Wellbeing &amp; Lifestyle Business Div.</u>  MOL Sunflower Ltd.  DAIBIRU Corporation  Cruise Business Innovation Project Unit</p>

① Restructuring of Headquarters of Technological & Digital Transformation

MOL will establish the "Technology & Digital Integration Unit" as an organization under the Headquarters of Technological & Digital Transformation, established on November 1, 2023, to formulate and oversee integrated technology-and-digital headquarters strategies linked to the MOL Group's management strategy.

② Restructuring of Headquarters of Dry Bulk Business

In the Headquarters of Dry Bulk Business, MOL will restructure the "Iron Ore and Coal Carrier División" into two units under the "Iron & Steel Projects": "Iron and Steel Unit 1", which is responsible for Japanese customers, and the "Iron and Steel Unit 2," which is responsible for overseas customers.

In addition to enhancing agility, this restructuring is intended to further advance the current iron and steel transport business and create new businesses related to the steel industry.

③ Restructuring of Headquarters of Energy Business

In the Headquarters of Energy Business, MOL will restructure the “Integrated Tanker & Offshore Projects” and the “Integrated Wind and Carbon Power Solutions” into the “Carbon Solution Projects” and the “Wind Power and Offshore Projects.”

The newly established “Carbon Solution Development Unit” will centrally lead the strategic planning and promotion of the CCUS business, carbon recycling business, and business development related to new energy sources such as hydrogen and ammonia.

④ Restructuring of Headquarters of Wellbeing & Lifestyle Business

In the Headquarters of Wellbeing & Lifestyle Business, MOL will change the name of the “Wellbeing & Lifestyle Business Management Division” to the “Wellbeing & Lifestyle Business Division” and transfer the functions previously assumed by the “Ferry and Associated Business Division” to the “Wellbeing & Lifestyle Business Division”.

(3) Restructuring Measures for Chief Country /Regional Representatives

The MOL Group has established five regional organizations (East Asia, Southeast Asia and Oceania, South Asia and Middle East, Europe and Africa, and Americas) as part of its overseas business network. Furthermore, in priority strategic countries and regions, MOL has established country and regional representatives to strengthen sales capabilities across divisions and groups, and will further strengthen its overseas network and promote regional strategies through this restructuring measures.

April 1, 2024 ~	
East Asia, Southeast Asia and Oceania, South Asia and Middle East, Europe and Africa, Americas	
<b>Regional Executive Officers</b>	
<b>Corporate Functions</b>	<b>Marketing</b>
<b>Country Representative/Regional Representative</b> Korea, China, Taiwan, Hong Kong, Philippines, Vietnam, Thailand, Malaysia, Indonesia, Myanmar, Australia, New Zealand, Central/ East Europe, West Europe, North Europe, Turkey/North Africa, Sub-Saharan East, Sub-Saharan South, Russia, Mexico, Brazil, Chile	

2. Renaming and Establishment of Position

(1) Renaming of the Chief Environment Sustainability Officer

MOL will change the title of the "Chief Environment Sustainability Officer" to "Chief Sustainability Officer."

(2) Establishment of Executive Fellow and Fellow Position

MOL will newly establish the positions of "Executive Fellow" and "Fellow," who are directly delegated by the CEO and in charge of special assignments in the head office. They will drive innovation in the group based on their in-depth knowledge and extensive experience.

