

January 31, 2025

MOL Announces Restructuring Measures

TOKYO—Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Takeshi Hashimoto) today announced that it will implement a series of restructuring measures effective April 1st.

1. Restructuring and renaming of Corporate Organization

Corporate organizations will be restructured and renamed as follows. The underlined parts are the changes associated with this restructuring and renaming, and the details of each individual change are described below.

Corporate Organization
<ul style="list-style-type: none"> (Renaming) <u>Corporate Sustainability Division</u>
[Headquarters of Technological & Digital Transformation] <ul style="list-style-type: none"> Technology & Digital Integration Unit DX Co-Creation Unit Maritime DX Co-Creation Unit MOL Information Systems, Ltd. (Restructuring) <u>MOL Information Technology India Pvt. Ltd.</u> (Renaming) <u>Ship Technical Unit</u> (Newly Establish) <u>Liquefied Gas Technical Unit</u> Offshore Technical Unit (Restructuring) <u>MOL Maritex Co., Ltd.</u>

(1) Environment & Sustainability Strategy Division

The Environment & Sustainability Strategy Division will be renamed to the Corporate Sustainability Division.

(2) Headquarters of Technological & Digital Transformation

- MOL Information Technology India Pvt. Ltd. will be newly added to this headquarters to take charge of the group's IT system development function, the global development of data use/application and information security.
- The Liquefied Gas Technical Unit will be newly established and be responsible for technologies related to vessels transporting liquefied gases such as LNG, ethane, LPG, and ammonia, as well as offshore gas infrastructure facilities such as FSRUs. In addition, the Technical Unit, responsible for ship-related technologies, excluding liquefied gas carriers and offshore work vessels, will be renamed to the "Ship Technical Unit."
- MOL Maritex Co., Ltd., which will be established by merging MOL Marine & Engineering Co., Ltd., MOL Ocean Expert Co., Ltd., and MOL Ship Tech Inc., effective April 1st, 2025, will be added to the headquarters. MOL Maritex Co., Ltd. will also be a part of Headquarters of Safety Operations.

For details on MOL Maritex Co., Ltd., please refer to the information "MOL Launches 'MOL Maritex' Marine Technology Expert Group Centered on Digital Technology" dated January 31, 2025.

2. Restructuring and renaming of Business Organization

Restructured and renamed as follows. The underlined parts are the changes associated with this restructuring and renaming, and the details of each individual change are described below.

Business Organization	
(Renaming) [Headquarters of Dry Bulk Business]	
<ul style="list-style-type: none"> • Dry Bulk Business Strategy Division • (Restructuring) <u>Iron and Steel Business Division</u> • (Restructuring) <u>MOL Cape (Singapore) Pte. Ltd.</u> • MOL Drybulk Ltd. • (Restructuring/Renaming) <u>Steaming Coal Business Division</u> 	
(Renaming) [Headquarters of Energy Business]	
<ul style="list-style-type: none"> • (Renaming) Energy Business Strategy Division • Marine Fuel GX Division 	
Carbon Solution <u>Business Group</u> :	
<ul style="list-style-type: none"> • Carbon Solution Development Unit • Tanker Unit 1 • Tanker Unit 2 	
(Renaming) <u>LNG & Ethane Business Group</u> :	
<ul style="list-style-type: none"> • (Renaming) <u>LNG & Ethane Unit 1</u> • (Renaming) <u>LNG & Ethane Unit 2</u> • (Renaming) <u>LNG & Ethane Unit 3</u> 	
Wind Power and Offshore <u>Business Group</u> :	
<ul style="list-style-type: none"> • Wind Power Unit • Offshore Unit 	
• MOL Chemical Tankers Pte. Ltd.	
(Renaming) [Headquarters of Product Transport Business]	
<ul style="list-style-type: none"> • Product Transport Business Management Division • Containership Business Division 	
(Restructuring) <u>Vehicle Transport Business Group</u> :	
<ul style="list-style-type: none"> • (Restructuring) <u>Vehicle Transport Business Management Unit</u> • (Restructuring) <u>Vehicle Transport Sales Unit</u> 	
<ul style="list-style-type: none"> • Utoc Corporation • MOL Logistics Co., Ltd. 	
(Renaming) [Headquarters of Wellbeing & Lifestyle Business]	
<ul style="list-style-type: none"> • Wellbeing & Lifestyle Business Division • MOL Sunflower Ltd. • DAIBIRU CORPORATION • (Restructuring) <u>MOL Cruises, Ltd.</u> 	

(1) Restructuring of Headquarters of Dry Bulk Business

- The Iron and Steel Projects Iron and Steel Unit 1 and Iron and Steel Unit 2 will be restructured as the Iron and Steel Business Division. In addition, MOL Cape (Singapore) Pte. Ltd. will be newly added to the Iron and Steel Business Division.
- The Carbon Solution Projects Electric Power Unit will be renamed the Steaming Coal Business Division and placed in the headquarters.

(2) Renaming of Headquarters of Energy Business

To clarify the business lines, the Integrated Liquefied Gas Transport and Offshore Projects Liquefied Gas Unit 1, Liquefied Gas Unit 2, and Liquefied Gas Unit 3 will be renamed as the LNG & Ethane Business Group LNG & Ethane Unit 1, LNG & Ethane Unit 2, and LNG & Ethane Unit 3.

(3) Restructuring of Headquarters of Product Transport Business

Vehicle Transport Business Group will be formed by dividing Car Carrier Division into the Vehicle Transport Business Management Unit which is responsible for vehicle transport business management and the automobile terminal business and, Vehicle Transport Sales Unit which is responsible for vehicle transport sales and operation. This restructuring aims to evolve the business group into a comprehensive automobile logistics business that includes the operation of automobile terminals and land-based logistics of completed vehicles.

(4) Restructuring of Headquarters of Wellbeing & Lifestyle Business

With the new cruise ship *MITSUI OCEAN FUJI* in service, the operations for which the Cruise Business Innovation Project Unit is responsible, will be transferred to MOL Cruises, Ltd., and the unit will be abolished. MOL Cruises, Ltd. will be placed under this headquarters.

3. Establishment of Singapore Sub-Headquarters

A new Singapore Sub-Headquarters will be established as part of the headquarters organization. Major function and business subsidiaries located in Singapore will be grouped together as the Singapore Sub-Headquarters. Under the leadership of the newly appointed Coordination of Singapore Sub-Headquarters, MOL will strengthen cooperation among group companies, while maintaining the independent business management of each company. Coordination of Singapore Sub-Headquarters will oversee the strategic planning and promotion of cross-company matters within the group, taking into account that the Singapore Sub-Headquarters will play important roles in the business continuity plan of our group."

[Group companies comprising the Singapore Sub-Headquarters]

- MOL Treasury Management Pte. Ltd.
- MOL Cape (Singapore) Pte. Ltd.
- MOL Energia Pte. Ltd.
- MOL Encean Pte. Ltd.
- MOL Chemical Tankers Pte. Ltd.
- MOL (Asia Oceania) Pte. Ltd.

4. Changes in group companies belonging to the headquarters organization

MOL Maritex Co., Ltd. and MOL Cruises, Ltd. will be newly added to the group companies belonging to the headquarters organization* and MOL Information Systems, Ltd. will be excluded from the group companies belonging to the headquarters organization due to this restructuring.

*The MOL Group has established the position of Group Executive Officer for the person responsible for the execution of important management responsibilities of group companies, and companies with Group Executive Officers are defined as Group companies belonging to the headquarters organization.

[Group companies belonging to the headquarters organization]

- MOL Maritex Co., Ltd.
- MOL Drybulk Ltd.
- MOL Chemical Tankers Pte. Ltd.
- Utoc Corporation
- MOL Logistics Co., Ltd.
- MOL Sunflower Ltd.
- DAIBIRU CORPORATION
- MOL Cruises, Ltd.

