



Modern Slavery Statement for FY2024

This statement is made by Mitsui O.S.K. Lines, Ltd. (MOL) and MOL (EUROPE AFRICA) LTD (MOLEA) pursuant to Section 54(1) of the UK Modern Slavery Act 2015, for the FY2024 with the approval of the Board of Directors of MOL and that of MOLEA.

MOL and its group companies, including MOLEA, are referred to as the "MOL Group."

1. Corporate Profile

MOL

MOL, founded in 1884 and headquartered in Tokyo, operates through offices in 53 countries and territories and had 579 consolidated companies and 10,500 consolidated employees as of 31 March 2025.

For more information on our corporate organizational structure and corporate profile, please visit our website.

<https://www.mol.co.jp/en/corporate/organization/>

<https://www.mol.co.jp/en/corporate/profile/>

MOLEA

MOLEA was established in 1989 as a wholly owned subsidiary of MOL and is based in London. It operated mainly in Europe and Africa and had 188 employees as of 31 December 2024.

2. MOL's Business

The MOL Group is engaged in various social infrastructure businesses around the world, centered on ocean shipping. These include ocean business, offshore wind power, terminal operation and logistics, ferry and cruise ships, and real property. We pursue initiatives to address social issues through our business activities, under the MOL Group Corporate Mission: "From the blue oceans, we sustain people's lives and ensure a prosperous future."

For more information on the MOL Group businesses, please visit our website.

<https://www.mol.co.jp/en/services/>

3. Value Chains

In ocean shipping, the core of the MOL Group's lines of business, we create value chains with various business partners covering various activities from the design, construction and procurement of ships to the procurement of bunker oil and ship supplies, as well as cargo handling and operations at ports, and the maintenance and scrapping of ships.

In working to develop business with various business partners in these value chains, the MOL Group strives to ensure appropriate conduct and establish fair relationships based on various policies as described below.

For more information on our procurement policy, please visit our website.

<https://www.mol.co.jp/en/sustainability/governance/procurement/>

4. Policies on Prevention of Forced or Compulsory Labor or Human Trafficking

MOL and MOLEA do not tolerate any forced or compulsory labor, human trafficking, or any other form of modern slavery whatsoever for the MOL Group and throughout its value chains, based on the following policies:

Human Rights Policy

The MOL Group recognizes that respect for human rights should be a priority in all business activities, and the MOL Group Human Rights Policy was formulated in March 2022 and revised in June 2024 to clarify the group's stance on respect for human rights.

The policy states that the MOL Group respects the United Nations Guiding Principles on Business and Human Rights and the ten principles in four fields set forth in the United Nations Global Compact, in which it was the first Japanese shipping company to participate in 2005. The MOL Group also respects the human rights stipulated within the International Bill of Human Rights, the International Labor Organization Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for the Conduct of Multinational Enterprises and the Maritime Labor Convention 2006, which stipulates the basic labor rights of seafarers, and so on.

In addition, the MOL Group expects all business partners involved in our business

activities to support this policy.

The MOL Group will respect human rights in business activities and promote efforts to respect human rights while engaging in dialogue with stakeholders, thereby contributing to realizing a sustainable global society.

For more information on the MOL Group human rights policy, please visit our website.

<https://www.mol.co.jp/en/sustainability/governance/human/>

Rules of Conduct

The MOL Group sets forth "Rules of Conduct," with which the MOL Group executives and employees (including temporary and contract employees; the same applies hereafter) must comply, to improve the company businesses by realizing better work environments, and to continually increase corporate value while gaining the understanding and cooperation of various stakeholders.

The MOL rules of conduct are available on our website.

<https://www.mol.co.jp/en/sustainability/governance/compliance/>

Under "2. Respect human rights and refuse to permit discrimination and harassment" in these "Rules of Conduct," MOL strives to modify labor practices that infringe on human rights in value chains, and to comply with laws relating to forced or compulsory labor and human trafficking, by referring to respect for human rights, refusal to permit discrimination and harassment, and harmony with local communities, including respect for cultures and customs around the world.

In addition, MOLEA has incorporated a "Code of Conduct" into its staff handbook, which sets out the rules employees must follow to reduce the risk of modern slavery in its business.

Basic Procurement Policy and Suppliers Procurement Guidelines

The MOL Group established the "MOL Group Basic Procurement Policy" as a corporate group that plays a part in our customers' supply chains. The policy clearly states that the MOL Group promotes fair and equitable procurement activities, in consideration of compliance with laws and regulations, conservation of the environment and natural resources, respect for human rights, and doing our utmost to ensure safety.

Based on this Basic Procurement Policy, we have also formulated the "MOL Group Suppliers Procurement Guidelines", which covers our requests for all of our business partners.

These guidelines include items relating to human rights, such as prohibition of

discrimination, prohibition of inhumane treatment, guarantee of a minimum living wage, elimination of long working hours, elimination of forced labor, eradication of child labor, freedom of association and collective bargaining rights.

To further enhance the transparency and sustainability of MOL Group value chain, all business partners are requested to understand and comply with these guidelines.

For more information on the MOL Group basic procurement policy and suppliers' procurement guidelines, please visit our website.

<https://www.mol.co.jp/en/sustainability/governance/procurement/>

5. Actions to Prevent Forced or Compulsory Labor and Human Trafficking

Human Rights Due Diligence

The MOL Group has established a Human Rights Due Diligence framework based on the MOL Group Human Rights Policy and has taken actions to identify and reduce negative impacts on human rights and their risks in its value chain.

Under the supervision and direction of the Sustainability Committee, which reports directly to the Executive Committee, we make an effort to prevent forced or compulsory labor and human trafficking by strengthening this initiative through the PDCA cycle of identifying human rights issues, implementing improvement measures, verifying the effectiveness of improvement measures and reporting progress.

In FY2024, we promoted initiatives in Shipping (Seafarers) and Logistics Business. In Shipping (Seafarers), we identified human rights issues based on the survey results, established a countermeasure council with relevant departments to discuss specific measures regarding working hours, and conducted training for seafarers regarding harassment and access to remedy. In Logistics Business, human rights issues, such as occupational safety and access to remedy etc, were identified through desk analysis workshops for risk assessment and interviews with employees. For more information on the MOL Group human rights due diligence, please visit our website.

<https://www.mol.co.jp/en/sustainability/governance/human/>

Remedy Programs

The MOL Group has Compliance Advisory Service Desks.-We have established internal and external compliance advisory service desks for the MOL Group executives and employees to consult or report on overall compliance issues (including Antitrust Act-related concerns, corrupt practices in general, human rights violations). Outside

attorneys are responsible for the external desk, reporting issues that arise to the Compliance Committee Office and liaising between persons who reported the issues and the company on follow-up communications. The desks accept anonymous reporting and strictly maintain the confidentiality of the persons who reported an issue. In addition, those who report a breach of compliance, and those who cooperate in related investigations are fully protected from any reprisal. In addition, we have established internal and external compliance advisory service desks for customers, business partners, and other external stakeholders as described above, as well as an external desk to receive a wide range of complaints and reports related to human rights, in compliance with the UN Guiding Principles on Business and Human Rights. <https://www.mol.co.jp/en/sustainability/governance/human/>

Value Chain Management

The MOL Group implements value chain management to identify and reduce sustainability-related risks throughout the value chain, including risks related to the environment, human rights, and bribery and other corrupt practices, with the aim of achieving sustainable business activities.

This initiative seeks to ensure that our suppliers comply with the MOL Group Supplier Procurement Guidelines, and conducts surveys on the status of their initiatives based on those Guidelines. In cases where a survey identifies significant issues, we will work with suppliers to develop future countermeasures in cooperation with experts and NGOs to address human rights issues, including the prevention of slave labor and human trafficking, and to reduce risks related to sustainability in general.

In FY2024, we provided feedback on the results of a questionnaire survey conducted in FY2023 with shipowners and shipyards, and information on specific initiatives such as the human rights due diligence implementation process and the development of access to remedy in response to the recent growing social demand for respect for human rights. We also provided e-learning materials on the importance of human rights in business. In appointing a ship recycling yard, we have established and operated the "Superior Ship Recycling Standards" (hereinafter referred to as "SSS"), which takes into account various aspects such as occupational safety, environmental conservation, facility maintenance and operation, and human rights considerations. Based on the SSS, we conduct written and on-site surveys (interviews and on-site confirmation), and select and appoint yards where it is confirmed that no human rights violations or concerns have been detected.

In FY2024, 16 yards were selected as a result of on-site surveys to confirm their

compliance with the SSS, focusing on yards in India and Bangladesh, which are major scrapping yard cluster for large vessels. We will continue to regularly follow up with our selected yards and survey new candidate yards to investigate and confirm their facilities and operations, as well as their human rights status.

<https://www.mol.co.jp/en/sustainability/governance/procurement/>

6. Training to Prevent Forced or Compulsory Labor and Human Trafficking

MOL makes special efforts to raise awareness of human rights in daily operations throughout the MOL Group by explaining our human rights policy to encourage compliance during mandatory onboarding training programs for new employees and mandatory regular training programs for mid-career employees, and raises awareness of various human rights issues such as discrimination, harassment and child labor.

In FY2024, we implemented a human rights e-learning program for all our group executives and employees in Japan and overseas to ensure compliance with the human rights policy and promote understanding of the human rights risks that may arise in the value chain of our Group operations.

MOLEA makes it mandatory for new employees to understand the law relating to forced or compulsory labor and human trafficking. In FY2024, MOLEA strengthened our call for compliance.

7. Future Plans

The MOL Group will pursue value chain management and human rights due diligence initiatives and expand its remedy programs to identify, prevent, and reduce negative human rights impacts on its value chain.

We will also strengthen training and other programs for both executives and employees to deepen their understanding related to these issues.

In FY2025, we will deepen our human rights due diligence efforts implemented in FY2024, specifically our efforts related to working hours in Shipping (Seafarers). In Logistics Business, we will consider and implement improvement measures for occupational safety and access to remedy etc, which were identified human rights issues. We will also continue related training programs to deepen the understanding of our group executives and employees.

MOLEA will hold compliance seminars for executives and employees, including e-

learning on human rights and the Slavery Act.

In addition, we will take steps to ensure that appropriate remedial measures are taken if human rights violations are caused directly or indirectly by our business activities.

We will ensure accountability regarding our steps to protect human rights by disclosing information on a regular basis through our website and other means.

Through these efforts, the MOL Group will strive to strengthen monitoring, including the prevention of forced or compulsory labor and human trafficking, steadily fulfil its social responsibility and contribute to the creation of a sustainable society while building trust in relationships with stakeholders.

This statement was approved by MOL's Board of Directors on June 24 2025, and by that of MOLEA on June 24 2025.

June 24, 2025



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