

Sustainability Fact Book 2025

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Sustainability Fact Book 2025 Highlights

We have updated the information on various initiatives and performance data.

Key Changes from the Sustainability Fact Book 2024

Management

Participation in Initiatives

▶ P.15

- Newly joining the Book and Claim Community and e-NG Coalition

Safety & Value

Creation of New Added Value

▶ P.33

- Added new initiatives in new businesses (MOL CART, MOL Museum Funeshiru, space business, MAST)

Environment

Environmental Strategy

▶ P.38

- Implemented disclosures based on the Taskforce on Nature-related Financial Disclosures (TNFD)

Climate Change Countermeasures

▶ P.43

- Environmentally Friendly Multi-purpose Vessel Prima Verde Delivered
 - World's 1st Vessel to Run on Marine Gas Oil (MGO) and Wind Assisted Propulsion Simultaneously; Hull Features 'Green Steel' -
- Action 03: Added examples of measures for efficient operations: Energy-Saving Propeller Retrofits, High-Performance Anti-Fouling Coatings, and Optimal Navigation Support Tools
- Action 04: Added new initiatives to build business models that enable net zero emissions, including efforts related to negative emissions, the Carbon Inset Program, and regulatory compliance

- Newly obtained Approvals in Principle (AiPs) for the basic designs of an ammonia-powered ammonia carrier and low-pressure type liquefied CO₂ carriers

Human & Community

Promotion of Diversity, Equity and Inclusion

▶ P.66

- Expansion of various human resource systems

Innovation

Group-wide Adoption of Clean Energy

▶ P.89

- Deployed a total of nine vessels, including the world's first ammonia-fueled Capesize bulkers and chemical tankers
- Japan's New Energy and Industrial Technology Development Organization (NEDO) selects MOL's Wind Hunter Project for the development of technologies to realize a hydrogen society

DX

▶ P.94

- Added new initiatives in DX, including AI-powered crew replacement planning and a project to advance business management

Governance

Corporate Governance

▶ P.98

- Revised the remuneration system for directors and executive officers
- Introduced clawback provisions for performance-linked remuneration

- Implemented a third-party evaluation of the Board of Directors by an independent outside organization

Risk Management

▶ P.106

- Added initiatives related to public regulations

Responsible Procurement

▶ P.115

- Added initiatives related to ship recycling, including face-to-face direct dialogue with employees in ship recycling yards

Human Rights

▶ P.119

- Updated the status of human rights due diligence
- Disclosed the FY2024 statement regarding the UK Modern Slavery Act

Data

Environmental Data

▶ P.128

- Added Scope 3 GHG emissions categories 12, 13, and 15 as new disclosure items
- For certain data (energy consumption, GHG emissions, and SO_x emissions and emissions intensity), retrospective adjustments to past-year figures were made due to an increase in consolidated subsidiaries and updates to emission factors

Social Data

▶ P.132

- Added Lost Time Injury Frequency on a consolidated basis as a new disclosure item

Editorial Policy

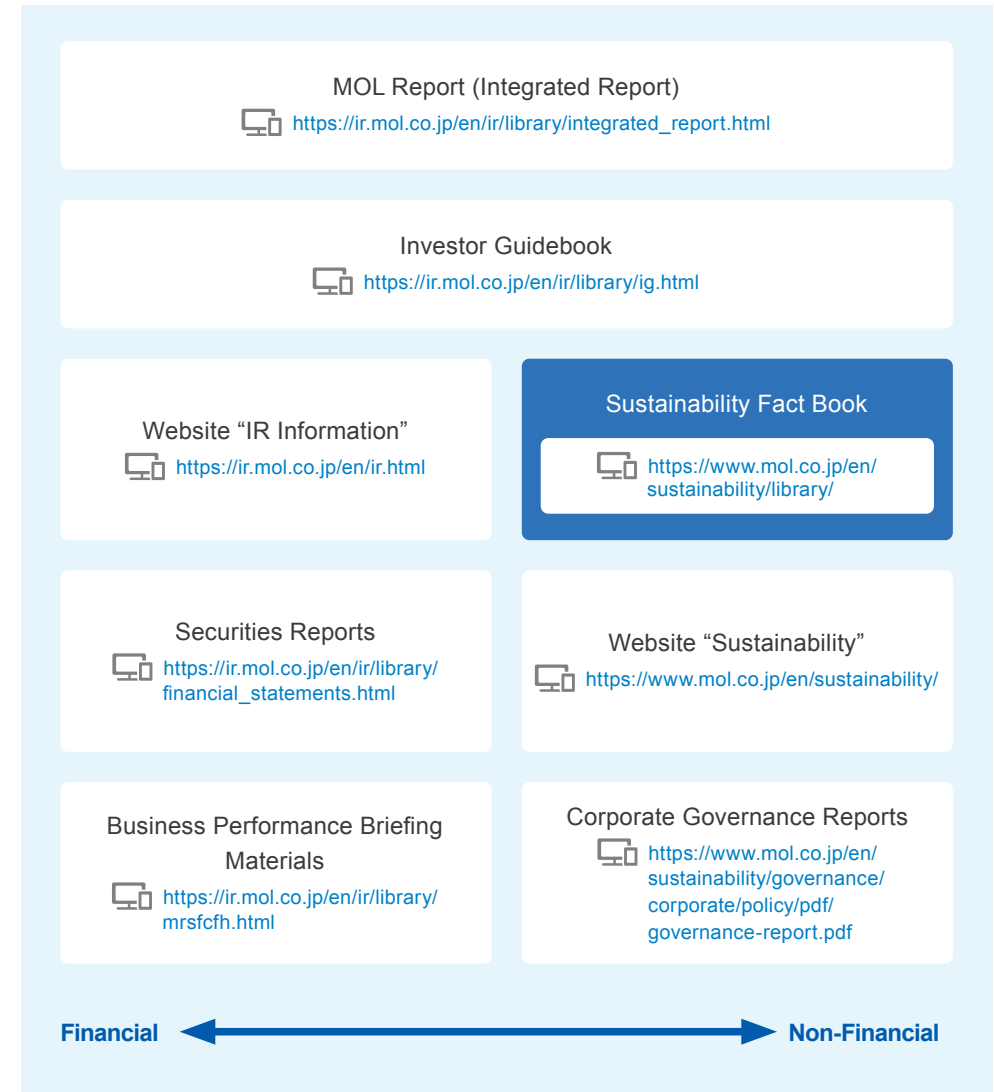
Policy

The “Sustainability Fact Book” aims to be a comprehensive medium to introduce MOL group’s sustainability information to all our stakeholders.

We sincerely hope this book will help our stakeholders to deepen their understanding of our various sustainability initiatives and promote dialogue with them, thereby enabling management to receive better feedback and further enhancing disclosure.

Data Reporting Period	Quantitative data is mainly reported for FY2024, and some qualitative data is also included for FY2025.
Scope of Reporting	Initiatives and cases in the operations of Mitsui O.S.K. Lines, Ltd. (“MOL”) and its consolidated subsidiaries, equity-method and other affiliates Note: If the subject of activities or data are limited, this is indicated by notes in the report.
Reporting Cycle	Published annually
Third-party Verification	For some environmental and social data for which third-party verification has been obtained, this is noted in the relevant section.

Communication Map



Message from the CSuO

Toru Hikima

Executive Officer
Chief Sustainability Officer (CSuO)

We aim to enhance corporate value by creating both economic and social value through sustainability management

Since its founding, the MOL Group has carried the responsibility of supporting logistics in Japan and around the world through maritime transportation, guided by our Group Corporate Mission: “From the blue oceans, we sustain people’s lives and ensure a prosperous future.” As a global social infrastructure company, we have consistently strived to fulfill this role. Even as the scope and scale of our business have expanded, we recognize that sustainable growth for the Group is inseparable from developing and progressing alongside society. Accordingly, sustainability is positioned at the core of our

corporate management plan, BLUE ACTION 2035.

Recently, some have suggested that soaring energy prices and the emergence of geopolitical risks may create headwinds for ESG initiatives, including decarbonization. However, the increasing frequency and severity of extreme weather events are an undeniable reality threatening people’s livelihoods worldwide. As a global social infrastructure company, the MOL Group will continue to advance sustainability initiatives, including climate change countermeasures, toward the realization of a sustainable society.

At the same time, ensuring profitability is essential for a company to remain sustainable. To achieve a balance between corporate and social sustainability, it is crucial to pursue business growth by simultaneously creating economic and social value. In practice, however, there is a tendency to fall into a trade-off where social value increases while economic value declines.

Transforming this trade-off into a “trade-on” relationship, where economic and social values are achieved together, is essential to building a sustainable society. To create such a system, it is important not only to focus on our own initiatives but also to build partnerships and collaborations within the shipping industry and beyond. In particular, in the area of decarbonization, the MOL Group seeks to play a pioneering role by actively presenting our perspectives in international forums and continuously promoting industry-wide decarbonization through the development of relevant systems and regulations. Through these activities, we aim to create new markets in collaboration with like-minded partners and contribute to building a system in which sustainability is viable as a business.

By leveraging our sustainability initiatives as a driver of business growth, the MOL Group aims to establish long-term competitive advantages and become a company chosen by all stakeholders, including business partners and future generations, across a wide range of business opportunities. To this end, we will remain steadfast and not be influenced by temporary or short-term changes in the external environment. Upholding a long-term perspective and guided by our Group Corporate Mission, we will continue to contribute to the development of the global economy as a social infrastructure company rooted in the ocean, while striving to enhance corporate value through solutions to social and environmental challenges.

We sincerely appreciate your continued understanding and support for the MOL Group.

MOL Group's Sustainability Management

MOL Group Sustainability Management is based on a long-term strategy and aims to achieve sustainable growth for society and the group.

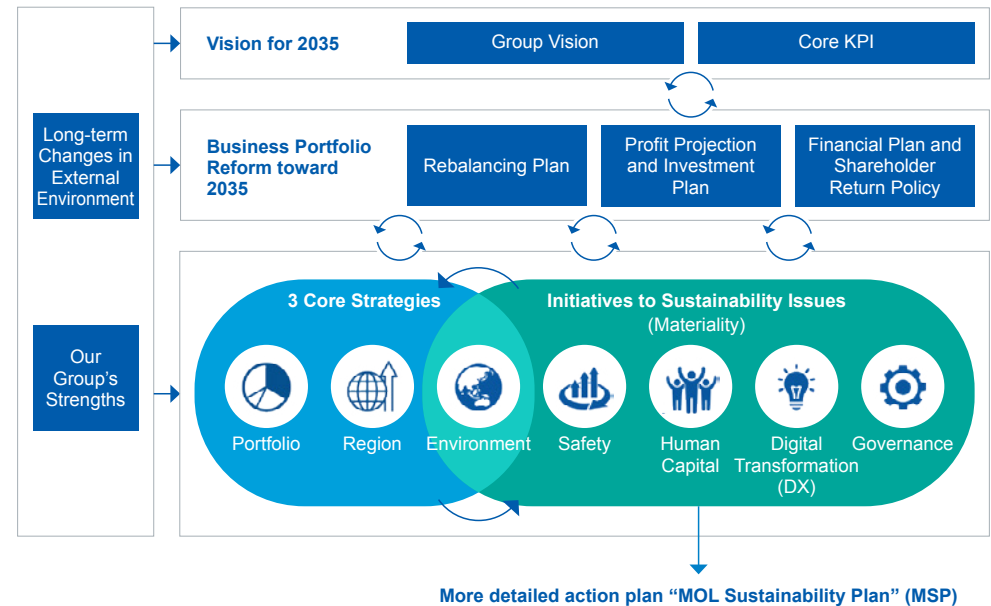
In the Group Vision for 2035, we state our intent to “take a leap toward becoming a global social infrastructure company,” and we engage in the “BLUE ACTION 2035” group management plan to realize this vision. We are committed to the “BLUE ACTION 2035” in the spirit of the MOL Group Corporate Mission and its values: “MOL CHARTS,” and strive to maximize the value we provide to all stakeholders by addressing “Sustainability Issues” (Materiality).



Group Corporate Mission	From the blue oceans, we sustain people's lives and ensure a prosperous future.
Group Vision	We will develop a variety of social infrastructure businesses in addition to traditional shipping businesses, and will meet evolving social needs, including environmental conservation, with innovative technology and services. The MOL Group aims to be a strong and resilient corporate group that provides new value to all stakeholders and grows globally.
Values MOL CHARTS	Challenge / Honesty / Accountability / Reliability / Teamwork / Safety

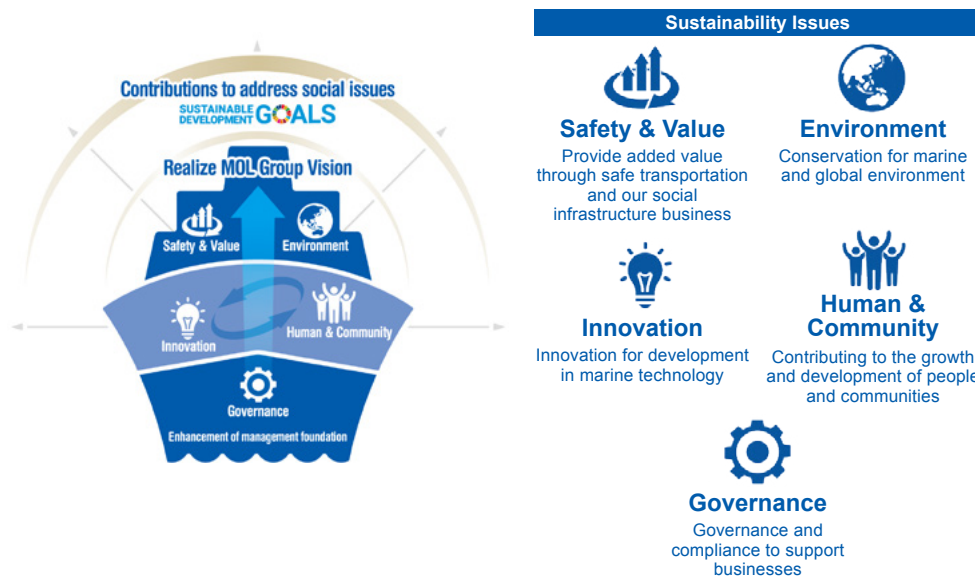
“BLUE ACTION 2035” incorporates the elements of management plan and “MOL Sustainability Plan (MSP),” which we have positioned as two core business activities for realization of the Group Vision, to boldly express the group’s stance toward sustainability management.

3 core strategies (Portfolio, Region and Environment) and 5 most important items (Environment, Safety, Human capital, DX and Governance) in the “Initiatives to Sustainability Issues” will be placed at the center of BA2035.



Sustainability Issues (Materiality)

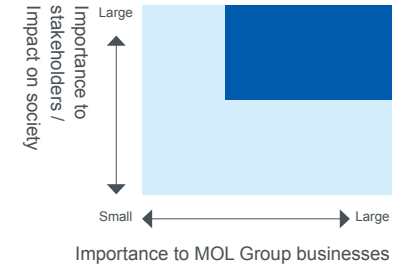
The MOL Group identifies “Sustainability Issues” (Materiality) as our key issues for sustainable growth with society through realization of the Group Vision. Based on enhancement of “Governance,” which is foundation of MOL Group management, the group addresses issues of “Safety & Value” and “Environment,” while “Innovation” and “Human & Community” are closely inter-related.



● Identification process

In FY2019, we formed the Sustainability Promotion Project Team to identify Sustainability Issues for the first time. This is an internal team with a cross-divisional membership that formulates our positions on social issues after studying both negative and positive social impacts of our business activities. Based on two axes of the importance to stakeholders and the importance to the MOL Group, we combine them under five topics. When identifying Sustainability Issues (materiality), we are aware of two aspects (double materiality) of the impact of our group on the environment and society, as well as the impact of the environment and society on our group.

STEP 1	Review candidate Sustainability Issues
STEP 2	Examine risks (negative impact) and opportunities (positive impact) in value chains
STEP 3	Evaluate importance from two axes of stakeholders and the MOL Group
STEP 4	Identify Sustainability Issues



● Periodic review

Every year, we confirm whether it is necessary to revise Sustainability Issues in light of changes in the external environment surrounding our business and in the management policies. In FY2021, we reviewed Sustainability Issues while referring to the opinion of external stakeholders (external experts and investors, etc.), considering the changes in the business environment around the MOL Group, in addition to changes in the social environment, such as climate change, human rights issues (this review was approved by the Board of Directors in September 2021). In FY2022-2024, we reviewed certain sustainability-related themes and initiatives in line with the formulation and updates of our management plan “BLUE ACTION 2035” and key strategies, including those for environment, human resources, and DX.



Sustainability Issues (Materiality)

MOL Sustainability Plan

In order to accelerate its efforts to resolve Sustainability Issues, we have set targets, KPIs, and action plans for each of these issues, and formulated the MOL Sustainability Plan.

From FY2023, we reviewed the positioning of the “MOL Sustainability Plan” in the establishment of the “BLUE ACTION 2035” management plan and incorporated it as part of the “BLUE ACTION 2035” as an action plan to realize the Group Vision by resolving Sustainability Issues, thus further integrating the Sustainability Plan with the management plan. Accordingly, we made a partial revision of initiative focus, targets and KPIs, and

changed the Action Plans to correspond with the content of the three-year plan for FY2023 to FY2025 in line with the management plan.

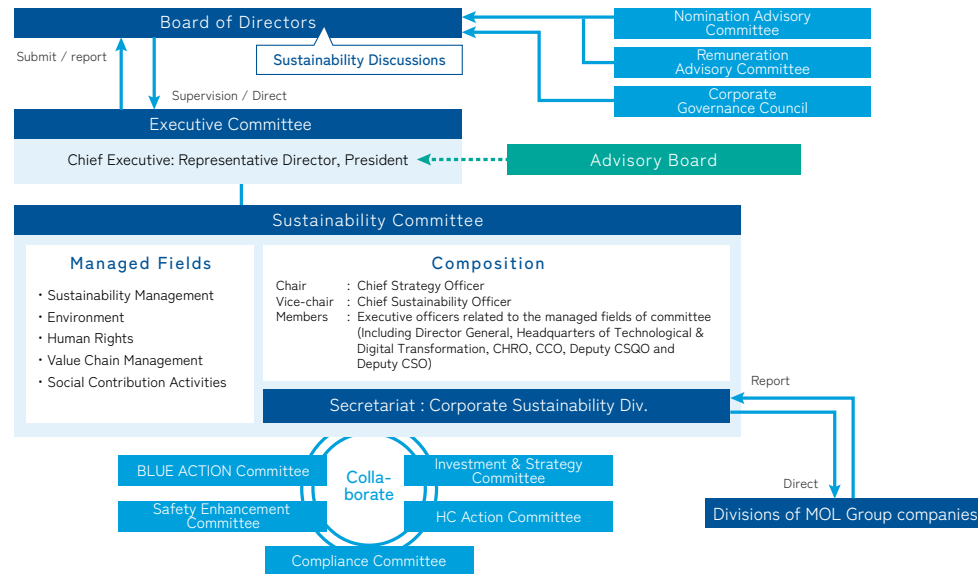
Through the steady implementation of MOL Sustainability Plan, we will strengthen our efforts to resolve Sustainability Issues, measure the effectiveness of our efforts, and implement appropriate improvement activities.

[‘MOL Sustainability Plan’ FY2024 Results](https://www.mol.co.jp/en/sustainability/management/pdf/mol_sustainability_plan_fy2024_results.pdf)
https://www.mol.co.jp/en/sustainability/management/pdf/mol_sustainability_plan_fy2024_results.pdf

<p>Safety & Value Provide added value through safe transportation and our social infrastructure business</p>	<p>Environment Conservation for marine and global environment</p>	<p>Human & Community Contributing to the growth and development of people and communities</p>	<p>Innovation Innovation for development in marine technology</p>	<p>Governance Governance and compliance to support businesses</p>
<p>MOL aims to promote sustainability and prosperity in people’s everyday lives and in industries around the world, by transporting energy, commodities, and finished products safely, reliably, and cost-effectively. The MOL Group continuously aims to expand its social infrastructure business, centered primarily on marine transport.</p> <p>Initiative Focus</p> <ul style="list-style-type: none"> Value through Our Core Business Safety Levels Creation of New Added Value 	<p>MOL aims to minimize the negative impacts of its business activities (marine environmental pollution, air pollution, reduction of biodiversity, climate change, etc.) and to ensure a sustainable world for everyone.</p> <p>Initiative Focus</p> <ul style="list-style-type: none"> Climate Change Countermeasures Preservation of Marine Environments Protection of Biodiversity Prevention of Air Pollution 	<p>MOL aims to achieve successful coexistence among everyone involved in the MOL Group businesses and the sustainable growth and development of communities through its activities as a corporate group that respects diverse personalities and that can maximize the capabilities of every employee.</p> <p>Initiative Focus</p> <ul style="list-style-type: none"> Diversity, Equity & Inclusion Mutually Empowered Highly Engaged Growing Together with Local Communities 	<p>MOL aims to enhance its business through advanced technologies using clean energy and ICT, and to help address various social issues. This will also help the Group provide added value through safe transportation and our social infrastructure businesses and achieve its goal of conservation for marine and global environment.</p> <p>Initiative Focus</p> <ul style="list-style-type: none"> Groupwide Adoption of Clean Energy Increasing the Energy Efficiency of Vessels ICT Utilization for Safe, Efficient Operation Digital Transformation (DX) 	<p>Through enhancement of corporate governance and thorough compliance, MOL aims to ensure transparency in Group wide management, build foundations for its initiatives on social issues through business activities, and establish sustainable value chains based on consideration for human rights, safety, and the environment.</p> <p>Initiative Focus</p> <ul style="list-style-type: none"> Management Transparency Information Security Responsible Procurement Respect for Human Rights Fair Trade Bribery Prevention
<p>SDGs to contribute through initiatives</p>	<p>SDGs to contribute through initiatives</p>	<p>SDGs to contribute through initiatives</p>	<p>SDGs to contribute through initiatives</p>	<p>SDGs to contribute through initiatives</p>

Sustainability Management System

The MOL Group has established a management system with the President & CEO responsible for pursuing sustainability management on a group-wide scale. Key sustainability management issues are mainly discussed by specific committees (Sustainability Committee, BLUE ACTION Committee, Investment Strategy Committee, Safety Enhancement Committee, HC Action Committee, and Compliance Committee), which are subordinate to the Executive Committee. The Board of Directors oversees all sustainability-related initiatives. Particularly important policies, strategies, and other matters are decided after deliberation by the Executive Committee and each committee, followed by a resolution by the Board of Directors.



Sustainability Committee

This is a cross-functional organization that meets about once a month to deliberate on the group's sustainability strategy (identification and review of materiality, formulation of sustainability plans, confirmation of progress, and so on) and other initiatives such as the environment, human rights, value chain management, and social contribution activities.

Sustainability Committee Key Agenda Items

FY2024

- Future direction of sustainability management initiatives
- Response to FuelEU Maritime
- Reporting on GHG emissions and emission intensity
- Human rights due diligence for seafarers etc.

Sustainability Discussions

Apart from general resolutions and reports, the Board of Directors will also discuss sustainability. This is intended to strengthen the board's involvement in reviewing sustainability management policies and strategies. In FY2024, the Board of Directors discussed topics such as the review of materiality, long-term decarbonization transition scenarios, and human rights initiatives.

Advisory Board

We believe it is important to respond appropriately to changes in global situations, social values, and technology, and to strategically optimize the balance of our business portfolio. Therefore, we have established an Advisory Board consisting of outside experts under the President & CEO, with the objective of obtaining opinions on prioritized areas from the perspective of updating and enhancing our management strategies and risk management.

Stakeholder Engagement

Policy

As one of the world's leading multi-modal companies actively involved in a variety of social infrastructure businesses around the world, the MOL Group aims to provide new value to all stakeholders through the increase of corporate value.

With that aim, the group states highly transparent dialogue with all of our stakeholders in "MOL Group Three Basic Principles of Corporate Governance (Article 3)" (□ P.98) and has established a policy for dialogue with our main stakeholders listed below in "MOL Group Corporate Governance Policy (Article 3)" (□ P.98).

The group develops business activities in line with social needs by expanding opportunities for dialogues, mainly with our stakeholders listed below, and making use of the valuable insights gained through dialogues in our business management. And then, through these efforts, we will contribute to solving various social issues.

Multi-Stakeholder Policy

<https://www.mol.co.jp/sustainability/stakeholder/img/multi-stakeholder.pdf> (In Japanese)

Main stakeholders	Responsibility fulfilled by MOL	Main dialogue methods (frequency)*
Shareholders/ investors	We expand corporate value by sustainable growth and return appropriate profit. We disclose financial and non-financial corporate information in a fair and equitable manner, through a wide variety of communication methods, so it can be properly evaluated by our shareholders and investors.	<ul style="list-style-type: none"> Annual General Meeting of Shareholders (once a year), financial results briefing sessions (4 times a year) IR interviews in Japan and overseas (about 360 times/year), SR interviews (about 10 times/year) Small meetings with President (2 times/year) Small meetings of ESG Directors (once a year) Small meetings with Outside Directors (irregular, Feb. 2025) Participation in domestic and overseas conferences (multiple times/year) Business briefings (irregular, Sep. 2024, Mar. 2025) Participation in IR conferences on the website and publication of company presentation videos for individual investors (irregular, Oct. 2024, Jan. 2025) Various reports (Securities Report, Corporate Governance Report, MOL Report, Investor Guidebook, etc.) (once a year)

Main stakeholders	Responsibility fulfilled by MOL	Main dialogue methods (frequency)*
Customers	We comply with laws and international rules, make relentless efforts to improve our technological capabilities, and offer high-quality, environmentally conscious services. We provide necessary information for customers in a timely and appropriate manner, and strive to improve services and build sustainable value chains for our customers, based on requests we receive from them.	<ul style="list-style-type: none"> Business activities (routine) Website (corporate site/marketing website) Inquiry desk (routine), SNS (routine) Ship visits (Cargo handling tours etc.) (anytime) Various seminars/exhibitions/international conferences (irregular)
Business partners	We procure in consideration of fair trade, legal compliance, the environment, human rights, safety, and so on, and build sustainable value chains. In asking our business partners for their cooperation in the MOL Group's initiatives, we strive to expand communication methods with them to further deepen our partnerships.	<ul style="list-style-type: none"> Shipowners meeting (once a year) Safe operation liaison meeting with shipowners (once a year) Agency/stevedore meetings (one-twice a year) Various seminars/exhibitions (irregular)
Employees/ Seafarers	We strive to develop workplace environment in consideration of industrial safety and health and human rights, and cultivate corporate culture that every employee and seafarer can fully demonstrate their capabilities and play active roles. We lead to growth of both company and them, by providing opportunities of diverse education and challenge, and exchanging opinions about direction of management for all employees and seafarers.	<ul style="list-style-type: none"> Personnel evaluation meeting (several times a year) Engagement Survey (more than once a year) Labor-management consultation (any time) Advisory service desks (any time) In-house magazines (printed, website, etc.) (any time) Business performance/management workshop (4 times/year) Dialogue between management and employees (more than 10 times/year) Seafarer Family Day (once a year) MOL Safety Conference (3 times/year) MOL Safety Campaign (annual)
Administrative organs	We fulfill obligations as good corporate citizen for legal compliance and tax payment, and contribute to smooth administrative operation and development of maritime industry. We make deeper understandings of policies and measures through opportunities to exchange opinions with countries and local governments to reflect them to our business activities in an appropriate manner, and proactively continue to involve in formulation of transport policies, which contribute to reduction of the environmental impact and sustainable growth.	<ul style="list-style-type: none"> Exchange opinions with government offices and local governments (any time) Cooperate for various surveys and questionnaires (any time)
Local communities/ NGOs	As a globally growing corporate group, we strive on sustainable growth and promotion of local communities in which the MOL Group involves. We provide opportunities for two-way communication with communities and NGOs to promote businesses and social contribution activities that meet their needs.	<ul style="list-style-type: none"> Exchange opinions with NGOs and external organizations (several times per year) Social contribution activities in Mauritius (full year) Coastal and Local Cleanup Activities (several times a year) Car Carrier Ship Tour Event (several times per year) Cargo loading/terminal tour (irregular) Accept students' workplace visit, event to introduce business (any time) Send instructors to lectures and training programs (any time)

* Currently, some of our activities are suspended or held online in consideration of the need to prevent COVID-19 infection.

Stakeholder Engagement

● Examples of initiatives

Communication with shareholders and investors

[IR meeting/SR meeting](#)

MOL holds IR interviews with institutional investors and analysts, and SR/engagement interviews with responsible investment managers of major shareholders. In addition, we hold small meetings with the President and ESG Directors on a regular basis. We also conduct overseas IR meetings, mainly in Asia, Europe, and the U.S., where the president and other members of management engage in constructive dialogue with investors. Based on opinions from investors and shareholders, we are shifting toward management that focuses more on the cost of equity and profitability, reviewing our shareholder return policies, strengthening governance, and reducing cross-shareholdings. We are also enhancing disclosure regarding the progress and achievements of MOL Group Corporate Management Plan "BLUE ACTION 2035."

Communication with customers

[Web marketing](#)

MOL operates a marketing website to provide information on our group's services and is committed to providing solutions that meet our customers' interests and needs. We also proactively disseminate information via SNS posts and newsletter. Through our web marketing, we not only provide widespread knowledge about our ocean transport services but also about our technology and new business areas. In addition to this, we receive various forms of contact from customers in Japan and overseas, including inquiries and feedback about our initiatives, as well as requests writing for academic journals. Thus, this is an opportunity for our business partners to recognize MOL as "trusted partner."

 [Our marketing website, "MOL Solutions"](https://www.mol-service.com/en/)
<https://www.mol-service.com/en/>

Communication with business partners

[Domestic Shipowners' meeting](#)

MOL holds the "Domestic Shipowners' Meeting" annually as a forum of dialogue and to express our appreciation for the continued support from domestic shipowners.

In FY2024, the event featured a lecture on geopolitics by Mr. Koshiba, a member of our Advisory Board, and a presentation by Sakana-kun—Honorary Doctor of Tokyo University of Marine Science and Technology, and Visiting Professor—on marine environments and the fascinating world of fish. It was a rewarding occasion that seamlessly blended learning with enjoyment.

Communication with employees and seafarers

[Business performance/management workshop](#)

MOL quarterly holds a workshop for Group executives and employees to explain the business environment and performance, and management policy for fiscal year.

At the workshop, we explain details of business environment and performance, and also explain results of questionnaire to executives and employees. We also explain focus field and business we picked up based on the times at every workshop.

In addition, this workshop is an opportunity that employees can directly communicate with management, including the president. The president himself frankly answers questions and comments from employees.

[Labor-management communication](#)

In developing the new HR system introduced in April 2025, we based our approach on the three principles of the "HC Vision" announced in 2023: Diversity, Equity & Inclusion, Mutually Empowered, and Highly Engaged. The system was designed through repeated consultations with the labor union and by incorporating employee feedback.

During the 2025 spring labor-management negotiations, we held constructive discussions on a wide range of topics. In addition to increasing monthly base salaries, we expanded the housing allowance and employee stock ownership incentive programs. We also revised policies to better support employees working overseas.

Through proactive dialogue with both the maritime and land-based labor unions, we are

Stakeholder Engagement

working to reduce overtime hours and enhance employee welfare programs.

[MOL Safety Conference](#)

As part of our efforts to ensure "the world's highest level of safety and quality," we hold the MOL Safety Conference each year at our five major crew deployment bases—Japan, the Philippines, Croatia, India, and Indonesia—targeting seafarers who are on leave.

At the conference, we share our latest safety initiatives and engage in open dialogue with our crew members. These activities are designed to enhance safety awareness and cultivate a strong, unified safety culture across the entire MOL Group.

Date	City (Country)	Number of participating
February 5	Tokyo (Japan)	86
February 12/13	Mumbai (India)	208
February 19	Manila (The Philippines)	301
March 25	Dubrovnik (Croatia)	138
April 24	Jakarta (Indonesia)	48

[MOL Safety Conference ▶ P. 29](#)

Communication with local communities and NGOs

[Social contribution activities in Mauritius](#)

MOL supports local NGOs and educational institutions, focusing on the conservation of the natural environment and development of local communities in the Republic of Mauritius, through two funds. With the aim of fostering collaboration among organizations and facilitating the acquisition of knowledge, we regularly hold workshops and discussion forums with supporting groups on-site. This initiative is being implemented in close collaboration with local stakeholders, ensuring it is harmoniously integrated with the local communities.

Furthermore, the authorized public trust "MOL Mauritius International Fund for Natural Environment Recovery and Sustainability" conducts Project Outcome Reporting Session annually to widely share the progress and results of the projects which the fund aid. In March 2024, we held an employee on-site training program in Mauritius, with 20 employees selected from Head Office and group companies in 9 countries and regions in

Japan and around the world. Visits to local NGOs and private companies provided an opportunity to deepen interactions with the local communities.

On "MOL For Mauritius," our company's permanent website featuring our activities to protect and restore the natural environment in the Republic of Mauritius, we are expanding the disclosure about our initiatives in Mauritius.

MOL will continue to contribute to the local communities by utilizing the opinions received from NGOs and experts.

[MOL for Mauritius](https://www.mol.co.jp/en/formauritius/)
<https://www.mol.co.jp/en/formauritius/>

[Support activities for the Republic of Mauritius ▶ P. 86](#)

[Collaboration with local governments](#)

Working in collaboration with various local governments, MOL is actively involved in the sustainable development and promotion of the regions.

[MOL Holds Seminar on Employing Foreign Workers for Local Manufacturers in Higashiosaka City — Contributing to the Revitalization of Regional Industries through the Utilization of Foreign Talent —](https://www.mol.co.jp/info/article/2024/0327.html)
<https://www.mol.co.jp/info/article/2024/0327.html> (In Japanese)

[MOL Signs Collaboration Deal with Nagasaki Prefecture for Shipbuilding-Related Industries and Renewable Energy Projects — Raising Nagasaki Prefecture's Profile/Creating New Value for Local Companies through Public-Private Collaboration —](https://www.mol.co.jp/en/pr/2023/23011.html)
<https://www.mol.co.jp/en/pr/2023/23011.html>

[MOL Concludes MoU to Revitalize Regional Industries by Utilizing Overseas Personnel in Oaraimachi, Ibaraki Prefecture](https://www.mol.co.jp/en/pr/2022/22095.html)
<https://www.mol.co.jp/en/pr/2022/22095.html>

[Social Contribution Activities ▶ P. 84 - 86](#)

Sustainable Finance

● Initiatives

MOL is actively involved in sustainable finance to capitalize on growing awareness of the environment and sustainability in terms of financing.

<https://www.mol.co.jp/sustainability/finance/>

1. Framework

● Formulation of Sustainable Finance Framework

- In December 2023, MOL formulated a comprehensive framework for green finance and transition finance.

[Sustainable Finance Framework](https://www.mol.co.jp/en/sustainability/management/finance/pdf/sustainable_finance_framework.pdf)
https://www.mol.co.jp/en/sustainability/management/finance/pdf/sustainable_finance_framework.pdf

● Formulation of Blue Bond Framework

- In December 2023, we formulated a framework for Blue Bonds, which is a type of green bonds and is issued with the use of proceeds limited to projects related to the prevention of marine pollution, sustainable marine resources, and so on.

[Blue Bond Framework](https://www.mol.co.jp/en/sustainability/management/finance/pdf/blue_bond_framework.pdf)
https://www.mol.co.jp/en/sustainability/management/finance/pdf/blue_bond_framework.pdf

2. Funding Initiatives

Green finance

● Financing via Blue Bond issuance

- In January 2024, we issued ¥20 billion in blue bonds.

[MOL Issues Blue Bond \(26th Series Unsecured Corporate Bonds\)](https://www.mol.co.jp/en/pr/2024/24008.html)
<https://www.mol.co.jp/en/pr/2024/24008.html>

● Financing via Green Loans

- In December 2019, we signed a green loan agreement to finance the construction of one of the world's largest LNG bunkering vessels, which we own and manage.

[MOL to raise funds as Green Loan — MOL finances World's Largest LNG bunkering vessel for Total with Green Loan —](https://www.mol.co.jp/en/pr/2019/19086.html)
<https://www.mol.co.jp/en/pr/2019/19086.html>

● Financing via Green Bond issuance

- In Aug–Sep 2018, we issued ¥10 billion in green bonds.

Fund allocation report

Sub-groups	Projects categories	Amount (100 million yen)
Regulation response	Ballast Water Treatment System	55
	SOx Scrubber	22
LNG related	LNG Bunkering Vessels	14
	LNG-fueled Vessels (Tugboat)	7
Upgraded PBCF and Wind Challenger Project	Upgraded Propeller Boss Cap Fins	2
	Wind Challenger Project	0
Total		100

[MOL to Issue Japan's 1st Green Bonds Aimed at Individual Investors "MOL Blue Ocean Environmental Bonds"](https://www.mol.co.jp/en/pr/2018/18053.html)
<https://www.mol.co.jp/en/pr/2018/18053.html>

Transition finance

● Financing via Transition Loans


- In December 2023, we signed transition loan agreements to finance the construction of LNG dual-fueled ferries, LNG dual-fueled pure car and truck carrier (PCTC), and bulk carrier equipped with Wind Challenger.

[MOL Establishes Sustainable Finance Framework; Using it for 5 Loan Deals — Part of Ongoing Environmental Strategy Initiatives —](https://www.mol.co.jp/en/pr/2024/24011.html)
<https://www.mol.co.jp/en/pr/2024/24011.html>

Sustainable Finance

● Funding via Transition Linked Loans

- July 2025: Entered into loan agreements with The Bank of Yokohama, Ltd. and The Chiba Bank, Ltd.
- September 2024: Entered into a loan agreement with The Norinchukin Bank.
- April 2024 : Entered into a syndicated loan agreement arranged by Sumitomo Mitsui Trust Bank, Limited; Development Bank of Japan Inc.; and SBI Shinsei Bank, Limited.

 [MOL Is 1st Japanese Shipping Company to Raise Funds through Transition Linked Loan Using Performance-based Interest Subsidy System — Accelerating Environmental Investment to Achieve Net-zero GHG Emissions by 2050 —](https://www.mol.co.jp/en/pr/2024/24059.html)
<https://www.mol.co.jp/en/pr/2024/24059.html>

- In March 2024, we signed a loan agreement for LPG dual-fueled very large gas carrier (VLGC).
- In December 2023, we signed a loan agreement for LNG dual-fueled very large crude carrier (VLCC).


 [MOL Decides to raise funds through Transition Linked Loan Using Sustainable Finance Framework — Steadily Pursuing Environmental Strategy Initiatives —](https://www.mol.co.jp/en/pr/2024/24047.html)
<https://www.mol.co.jp/en/pr/2024/24047.html>

 [MOL Establishes Sustainable Finance Framework; Using it for 5 Loan Deals — Part of Ongoing Environmental Strategy Initiatives —](https://www.mol.co.jp/en/pr/2024/24011.html)
<https://www.mol.co.jp/en/pr/2024/24011.html>


- In March 2023, we signed a “global credit facility agreement” (also known as a “commitment line contract”) with MUFG Bank, Ltd.

 [MOL Expands Financing Base through Transition Linked Loan to Promote Environmental Strategies](https://www.mol.co.jp/en/pr/2023/23040.html)
<https://www.mol.co.jp/en/pr/2023/23040.html>


- In December 2022, we signed a commitment line agreement with Sumitomo Mitsui Banking Corporation. This is Japan’s first global commitment line agreement using a transition-linked loan.

 [Japan’s First: MOL Concludes Global Commitment Line Agreement through Transition Linked Loan — Expanding Financing Base and Promoting Environmental Strategies —](https://www.mol.co.jp/en/pr/2022/22148.html)
<https://www.mol.co.jp/en/pr/2022/22148.html>


- In October 2022, we signed a transition linked loan agreement with Sumitomo Mitsui Banking Corporation to finance the construction of the Shofu Maru, the world’s first bulk carrier equipped with the Wind Challenger jointly led the development with Oshima Shipbuilding Co., Ltd.

 [MOL Finances Second Ship through Transition Linked Loans — ESG Financing for Bulk Carrier SHOFU MARU, Featuring Wind Challenger Sail System —](https://www.mol.co.jp/en/pr/2022/22111.html)
<https://www.mol.co.jp/en/pr/2022/22111.html>

- In November 2021, we signed a transition linked loan agreement to finance the construction of the Gas Vitality, the second in a series of world’s largest LNG bunkering vessels.

 [MOL Concludes a Transition linked loan to finance for TotalEnergies — Chartered LNG Bunkering Vessel, “Gas Vitality”](https://www.mol.co.jp/en/pr/2021/21096.html)
<https://www.mol.co.jp/en/pr/2021/21096.html>

- In September 2021, we signed a syndicated “Transition Loan” for Japan’s first LNG fueled ferries, which is operated on the Osaka-Beppu route by our group company MOL Sunflower Ltd.

 [MOL Concludes ‘Transition Loan’ Contract for 2 LNG-fueled Ferries — First Use of Transition Loan in Japan, Selected as Model for METI Climate Transition Finance —](https://www.mol.co.jp/en/pr/2021/21078.html)
<https://www.mol.co.jp/en/pr/2021/21078.html>

Sustainable Finance


Sustainability finance

● Financing via Sustainability Bond issuance

- In June 2019, we issued ¥20 billion in sustainability bonds.

Fund allocation report


Sub-groups	Projects categories	Amount (100 million yen)
Social-Related	Establishment of Philippine University of Merchant Shipping	44
	Workplace Reform	2
Regulation response	Ballast Water Treatment System	40
	SOx Scrubber	92
LNG related	LNG Bunkering Vessels	20
	LNG-fueled Vessels (Tugboat)	1
Upgraded PBCF and Wind Challenger Project	Upgraded Propeller Boss Cap Fins	1
	Wind Challenger Project	0
Total		200

 [MOL Sets Conditions for Issue of 'Sustainability' Bonds](https://www.mol.co.jp/en/pr/2019/19041.html)
<https://www.mol.co.jp/en/pr/2019/19041.html>

Positive impact finance

● Financing based on agreement through Positive Impact Finance

- In April 2023, we signed a commitment line agreement through “Positive Impact Finance” with Mizuho Bank, Ltd. The KPIs based on MOL’s sustainability issues were evaluated by Mizuho Bank, Ltd. as having an impact on the achievement of the SDGs. MOL was deemed eligible for the loan and the contract was concluded.

 [MOL Signs Positive Impact Finance Loan Deal with Mizuho Bank — Addressing Sustainability Issues by Expanding Fundraising Base —](https://www.mol.co.jp/en/pr/2023/23058.html)
<https://www.mol.co.jp/en/pr/2023/23058.html>


Participation in Initiatives

Environment

First Movers Coalition

An initiative in which major companies commit to purchasing key technologies and services essential for achieving zero emissions by 2030, to create an early market and accelerate the development and adoption of decarbonization technologies. We joined the Carbon Dioxide Removal (CDR) sector as the first Japanese company in May 2022, and in January 2023, we became the first Japanese company to participate in the shipping sector. In September 2023, we became a “Sector Champion” to represent the shipping sector and lead the discussion on promoting zero-emission fuels.



 [MOL Appointed as “Sector Champion” of First Movers Coalition — Leading the Discussion to Promote Zero-Emission Fuels —](https://www.mol.co.jp/en/pr/2023/23113.html)
<https://www.mol.co.jp/en/pr/2023/23113.html>

Getting to Zero Coalition

It is an international syndicate that aims for ship operation with zero carbon energy power sources, and establishment of zero carbon energy source production/ distribution/ storage/ bunkering systems by 2030. In addition to its membership, MOL is also a signatory to the Coalition’s call for “Call to Action for Shipping Decarbonization.”

MAKING NET-ZERO AMMONIA POSSIBLE

MOL signed the Sector Transition Strategy “Making Net-Zero Ammonia Possible,” prepared by a public-private partnership “Mission Possible Partnership” aimed at promoting decarbonization in industry involving the WEF.



NextGen CDR Facility

MOL is one of the founding buyers in the NextGen CDR Facility, an initiative led by leading Swiss-based global climate change solutions provider South Pole to purchase technical CDRs (carbon dioxide removal) with third-party verification, which aim to proliferate and promote CDR technologies.



Book and Claim Community

An environmental initiative aimed at promoting information sharing and strengthening collaboration among organizations and companies worldwide working toward decarbonization, while developing the “Book and Claim” method to decarbonize international logistics. MOL is the first Japanese company to participate in this initiative.

Global Maritime Forum

It is an international NPO seeking to address ESG issues including decarbonization centered on the shipping industry to increase sustainable long-term economic development and human wellbeing.



TCFD (Task Force on Climate-related Financial Disclosures) Consortium

It provides a forum for discussions between companies that agree with TCFD Recommendations, which aim to ensure companies factor in climate-related risks and opportunities in their disclosures to investors.

Japan Climate Initiative

It is a network committed to strengthening communication and exchange of strategies and solutions among companies, local government bodies, NGOs and other entities that are implementing climate actions in Japan.

Japan Hydrogen Association

It is a cross-sectional organization with a wide range of business sectors, to address various issues in the establishment of a hydrogen society.



Participation in Initiatives

Clean Fuel Ammonia Association (CFAA)

The Japan Science and Technology Agency established the CFAA to further technology development/assessment, economic feasibility studies, policy proposals, and international cooperation. CFAA's goal is to develop a value chain for CO₂-free ammonia from supply to use.

Methane Abatement in Maritime Innovation Initiative (MAMII)

It is an environmental initiative led by the NPO Safetytech Accelerator Limited, whose aim is to reduce methane emissions across the global shipping industry.

e-NG Coalition

An international alliance aiming to implement and promote the widespread use of e-methane. MOL joined in March 2025.



Global Centre for Maritime Decarbonisation (GCMD)

In August 2023, we joined GCMD, a Singapore-based NPO promoting decarbonization of the shipping industry, as an Impact Partner. In 2024, we successfully conducted an ammonia ship-to-ship trial at an Australian port, with GCMD and Yara.



[MOL, GCMD, and Yara Clean Ammonia Succeeds Ammonia STS \(Ship-To-Ship\) Trial in Australia Port — Contribution for the Ammonia Bunkering Infrastructure Installation —](https://www.mol.co.jp/en/pr/2024/24106.html)
<https://www.mol.co.jp/en/pr/2024/24106.html>

Blue Visby Consortium

It aims to reduce GHG emissions from vessels by developing a digital technology-based platform “Blue Visby Solution” to optimize vessels’ arrival times at their destinations.

GX League

METI established the GX League as a forum for cooperation between a group of companies and the government, universities, and academic institutions to meet GHG reduction targets and increase industrial competitiveness by using Japan's goal of carbon neutrality by 2050 as an opportunity for economic growth, social reforms, and developing new markets.



TNFD Early Adopter

The Task Force on Nature-related Financial Disclosures (TNFD) is a global initiative to construct a framework for the appropriate assessment and disclosure of risks and opportunities linked to natural capital and biodiversity. We registered as a “TNFD Early Adopter,” expressing our commitment to disclose information in accordance with the TNFD recommendations. In July 2025, we disclosed information on our website in accordance with the framework.



[Taskforce on Nature-related Financial Disclosures \(TNFD\)](https://www.mol.co.jp/en/sustainability/environment/tnfd/)
<https://www.mol.co.jp/en/sustainability/environment/tnfd/>

30by30 Alliance for Biodiversity

MOL is one of 17 founding members of this alliance, which includes Japan's Ministry of the Environment and other organizations in the public and private sectors. The goal is to make effective progress on achieving the “30by30” target to preserve 30% of the land and sea by 2030.



International Society for Mangrove Ecosystems (ISME)

As an institutional member, we support this organization's efforts to promote restoration and conservation of mangroves forests worldwide.

Participation in Initiatives

“Plastics Smart” Forum

It is platform for promoting dialogue and exchanges between companies and organizations interested in addressing the issue of marine plastic waste by promoting smart ways to deal with them.



Keidanren Initiative for Biodiversity Conservation

Initiative led by the Japan Business Federation (Keidanren) and the Keidanren Nature Conservation Fund, aiming for harmony between natural cycles and business activities, with the goal of coexisting with nature.

Social

All Aboard Alliance

This alliance of business partners working in the shipping industry is cooperating on initiatives aimed at promotion of diversity, equity, and inclusion (DE&I) across every shipping-related occupation at sea and land to ensure the sector can be sustainable, innovative, and attractive for future generations.



Women’s Empowerment Principles (WEPs)

The WEPs are a set of seven principles for promoting women’s advancement that were jointly developed by the UN Global Compact and the UN Development Fund for Women (UNIFEM, now UN Women).

In support of

**WOMEN'S
EMPOWERMENT
PRINCIPLES**

Established by UN Women and the
UN Global Compact Office

#Here We Go 203030

This Keidanren-led initiative aims to raise the proportion of female executives* within Japanese company to at least 30% by 2030.

* Based on officers under the Companies Act of Japan (may include executive officers and the equivalent).



#HereWeGo203030

“Male Leaders Coalition for Empowerment of Women”

It is a gathering of business executives and others to promote initiatives in line with the “Declaration of Action” to promote gender equality and women’s advancement, which was formulated at the direction of the Cabinet Office, and to accelerate corporate efforts by building a network among participants and sharing initiatives and issues.



Governance

Maritime Anti-Corruption Network (MACN)

A global business network aiming to identify the root causes of corruption in the shipping industry and work towards its mitigation, in collaboration with key stakeholders such as government officials and international organizations, to achieve a corruption-free shipping industry.



External Recognition

Sustainability

- Selected for FTSE4Good Index Series for 23rd consecutive years
- Selected to FTSE Blossom Japan for 9th consecutive year
- Selected for FTSE Blossom Japan Sector Relative Index for 4th consecutive year
- Selected for S&P Global "Dow Jones Best-in-Class Asia Pacific Index" for 3rd consecutive year
- Selected for "Yearbook Member" of S&P Global "The Sustainability Yearbook 2025" for 3rd consecutive year
- Selected for MSCI Nihonkabu ESG Select Leaders Index*
- Certified as 4.5 Stars in the Nikkei SDGs Management Survey2024
- Selected for "Sompo Sustainability Index" for 14th consecutive years



FTSE4Good

FTSE Blossom
JapanFTSE Blossom
Japan Sector
Relative Index2025 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX

経営調査 2024 ★★★★★



Sompo Sustainability Index

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Safety/Quality

- The vessels managed by our group recognized for Excellence in Weather Observation and Reporting for 10th Consecutive Year, receiving the Minister Award from Japan's Ministry of Land, Infrastructure, Transport and Tourism and the Award from JMA Director-General

[MOL Group-managed Vessels Recognized for Excellence in Weather Observation and Reporting for 10th Consecutive Year](https://www.mol.co.jp/en/pr/2025/25051.html)
<https://www.mol.co.jp/en/pr/2025/25051.html>

- MOL Group's Hanaria, Japan's 1st Hydrogen and Bio Fuel Hybrid Passenger Ship, Earns 'Ship of the Year 2024'

[MOL Group's Hanaria, Japan's 1st Hydrogen and Bio Fuel Hybrid Passenger Ship, Earns 'Ship of the Year 2024'](https://www.mol.co.jp/en/info/article/2025/0527b.html)
<https://www.mol.co.jp/en/info/article/2025/0527b.html>

- 'ORCA ACE' received the Best Quality Ship Award for FY2024

[MOL-operated Car Carrier ORCA ACE Wins 2024 'Best Quality Ship Award' — Japan Federation of Pilots' Associations Recognizes Measures to Ensure Safe Operation —](https://www.mol.co.jp/en/info/article/2025/0512.html)
<https://www.mol.co.jp/en/info/article/2025/0512.html>

- 'ENERGY NAVIGATOR' received the Best Quality Ship Award for FY2023

[MOL-operated Energy Navigator Earns 2023 'Best Quality Ship Award' — Japan Federation of Pilots' Associations Honors Safe Operation Measures —](https://www.mol.co.jp/en/pr/2024/24079.html)
<https://www.mol.co.jp/en/pr/2024/24079.html>

- Eleven vessels managed by our group have been commended for 4th consecutive years by the Commandant of the Japan Coast Guard and the Regional Coast Guard Headquarters Director

[Through the Continuous Provision of Maritime Information, 11 MOL Group-managed Vessels Earn Commendations from Japan Coast Guard for 4th Consecutive Year](https://www.mol.co.jp/en/pr/2024/24102.html)
<https://www.mol.co.jp/en/pr/2024/24102.html>

- 'Sunflower Kurenai' wins Grand Prize in '2023 Nikkei Excellent Products and Services Awards'

[Japan's 1st LNG-fueled Ferry, the 'Sunflower Kurenai', Wins Grand Prize in '2023 Nikkei Excellent Products and Services Awards'](https://www.mol.co.jp/en/pr/2024/24002.html)
<https://www.mol.co.jp/en/pr/2024/24002.html>

- 'Sunflower Kurenai' and 'Sunflower Murasaki' win Good Design Award 2023

[Japan's 1st LNG-fueled Ferries, MOL Group's 'Sunflower Kurenai' and 'Sunflower Murasaki,' Win Good Design Award 2023](https://www.mol.co.jp/en/pr/2023/23125.html)
<https://www.mol.co.jp/en/pr/2023/23125.html>


- 'Shofu Maru' and 'Sunflower Kurenai' win awards in 'Ship of the Year 2022'

[MOL Group Earn 2 Awards in 'Ship of the Year 2022' — World's 1st Coal Carrier Equipped with Wind Challenger, Shofu Maru, Named Ship of the Year 2022; Japan's 1st LNG-fueled Ferry Sunflower Kurenai Wins in Large Passenger Ship Sector —](https://www.mol.co.jp/en/pr/2023/23065.html)
<https://www.mol.co.jp/en/pr/2023/23065.html>

External Recognition

Environment

- Certified as "A" in CDP Climate Change Report 2024
- Selected as a "CDP2024 Supplier Engagement Leader" in the Supplier Engagement Assessment (SEA) by CDP
- Selected for S&P/JPX Carbon Efficient Index
- Highly Rated as "Excellent TCFD Disclosure" by GPIF's Domestic Equity Investment Institutions (2025)

 [MOL's Climate-related Disclosure Earns High Marks from Fund Management Institutions to which the Government Pension Investment Fund Entrusts the Management of Domestic Stocks — Rated 2nd Best in Japan —](https://www.mol.co.jp/en/pr/2025/25018.html)
<https://www.mol.co.jp/en/pr/2025/25018.html>


- Won the Special Award at the 5th ESG Finance Awards Japan by Japan's Ministry of the Environment (2024)

 <https://www.mol.co.jp/en/pr/2024/24024.html>

- MOL was Honored with the "World LNG Shipping Award 2024" at the World LNG Summit (2024)

 [MOL was Honored with the "World LNG Shipping Award 2024" at the World LNG Summit in Berlin](https://www.mol.co.jp/en/pr/2024/24125.html)
<https://www.mol.co.jp/en/pr/2024/24125.html>

- A GUINNESS WORLD RECORDS™ title for Best-selling Energy-Saving Ship Appendage Brand (Cumulative) was certified for Propeller Boss Cap Fins (PBCF)

 [A GUINNESS WORLD RECORDS™ title for Best-selling Energy-Saving Ship Appendage Brand \(Cumulative\) was certified for Propeller Boss Cap Fins \(PBCF\)](https://www.mol.co.jp/en/pr/2021/21120.html)
<https://www.mol.co.jp/en/pr/2021/21120.html>



Diversity/Health and Productivity Management

- Awarded NADESHIKO Brand for 5th consecutive years
- Selected for FY2025 "MSCI Japan Female Empowerment (WIN) Index"*
- Designated as Certified Health & Productivity Management Outstanding Organization (Large Enterprise Category) for 7th consecutive years, and recognized as 'White 500,' one of the top 500 enterprises in the program by Nippon Kenko Kaigi, for three consecutive years.
- Morningstar Japan ex-REIT Gender Diversity Tilt Index

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2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)



DX

- Selected as a "Noteworthy DX Company"
- Selected as DX-certified business operator in 2021



Others

- Tokyo Financial Award 2024: MOL PLUS Is 1st Company in Shipping Industry to be Honored; Takes Prize in Sustainability Category

 <https://www.mol.co.jp/en/pr/2025/25027.html>

Safety & Value

Provide added value through safe transportation and our social infrastructure business



Goal

MOL aims to promote sustainability and prosperity in people's everyday lives and in industries around the world by transporting energy, commodities, and finished products safely, reliably, and cost-effectively.

The MOL Group continuously aims to expand its social infrastructure business, centered primarily on marine transport.

Contributing to SDGs:



Initiative Focus



Value through Our Core Business

Target Provide sustainable value through marine transport and social infrastructure business

- Transport volume (ton-mile) –



Safety Levels

Target Ensure that the MOL Group can continue to protect precious people, property, and the environment, and be trusted

- Group-wide KPIs for the MOL Group
 - Number of fatal accidents 0
 - Number of serious accidents*¹ 0
 - LTIF (Lost Time Injury Frequency)*¹ –
- Safe Operations
 - 4 ZEROS
 - Serious marine incidents 0
 - Serious cargo damage 0
 - Oil pollution 0
 - Fatal accidents 0
 - SPI (Safety Performance Indicator) LTIF (Lost Time Injury Frequency)*² 0.25 or less (FY 2025)
 - Average downtime (hours per shipper year)*³ 24.00 or less (FY 2025)
 - Downtime frequency rate (incident per shipper year)*⁴ 0.40 or less (FY 2025)



Creation of New Added Value

Target Create services that meet social needs

- Track record of new services that cater to society's sustainability-related needs –
- Number of projects commercialized through the MOL Incubation Bridge, system for employee-inspired proposals for new businesses –

Fiscal 2023-2025 Action Plans

- Implement strategies set forth in the management plan

- Promote the active participation of human capital to help ensure safety
- Development of safety infrastructure centered on technology
- Preemptive management of risk and danger
- Reform safety awareness through mutual enlightenment
- Pursuit of the ideal organizational structure and business processes

- Steadily promote existing projects and explore new service opportunities
 - Global HR consulting, Blue Carbon Project, businesses of MOL PLUS Co., Ltd., etc.
- Continuously commercializing new businesses proposed by employees

*1 Define and set for each business segment in the MOL Group.

*2 Number of lost time injuries occurring in a workplace per 1 million hours worked (MOL uses "on board time" the denominator).

*3 The amount of downtime due to mechanical malfunctions or incidents per vessel per year.

*4 The number of mechanical malfunctions or incidents that result in downtime per vessel per year.

Safety Levels

● Strategy

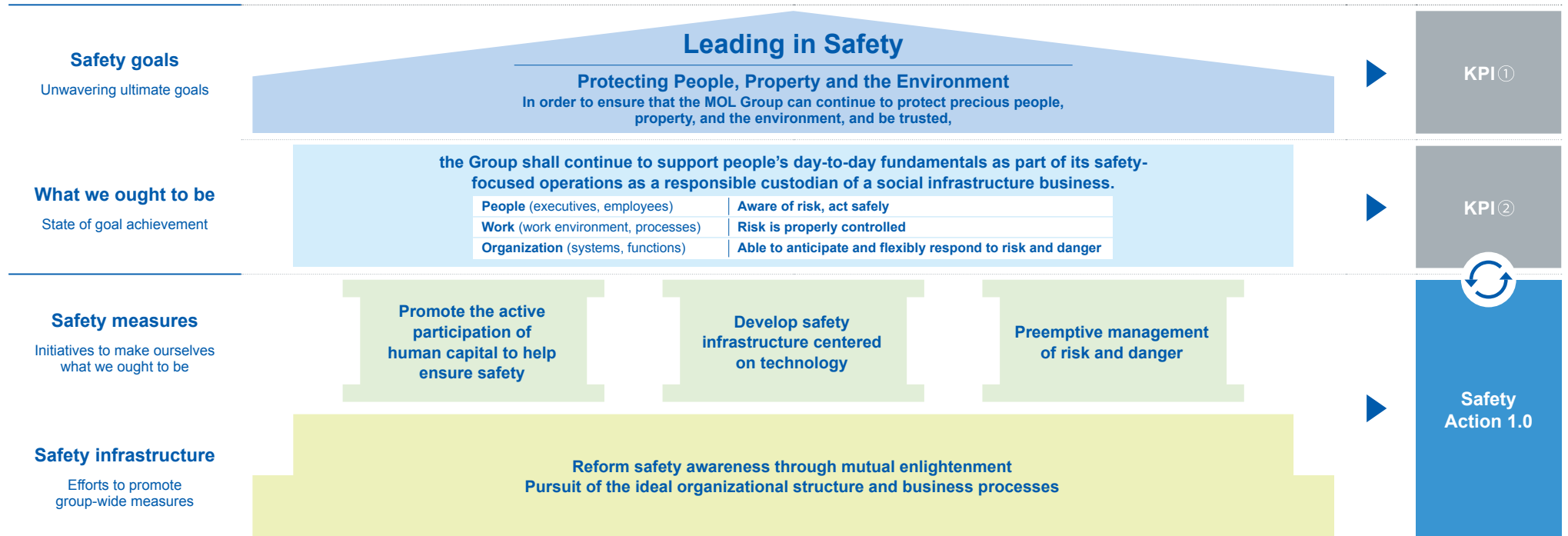
Establishment of Safety Vision

The Safety Vision was established to both support “Safety & Value” as one of the sustainability issues for the MOL Group and to reinforce the ‘S (for Safety)’ aspect in the ‘MOL CHARTS,’ which sets out our values.

Moving forward, we will develop various social infrastructure businesses, primarily in the shipping business, with the aim of ensuring stable provision of services and delivering new growth. Safety will remain at the core of what we do. This Vision sets out the blueprint for safety in the MOL Group, under which we will undertake efforts to further reinforce our safety-related initiatives.

“Leading in Safety” embodies our commitment to driving forward safety levels across all industries by having each company within the MOL Group strive to ensure the world’s highest level of safety and quality in their respective business fields. Moreover, it signifies how our executives and employees will actively lead on safety issues, rather than adopting a passive stance.

Details of Safety Vision:
https://www.mol.co.jp/en/pr/2024/img/MOLGroup_Safety_Vision.pdf



Safety Levels

Safety Action 1.0

What we ought to be for safety is to continue to support people's day-to-day fundamentals as part of our safety-focused operations as a responsible custodian of our social infrastructure businesses.

In addition, what we ought to be is subdivided into people (executives, employees), work (working environment, processes), and organization (systems, functions), which are the components of the company, and each state of goal achievement is defined (see the figure on the previous page).

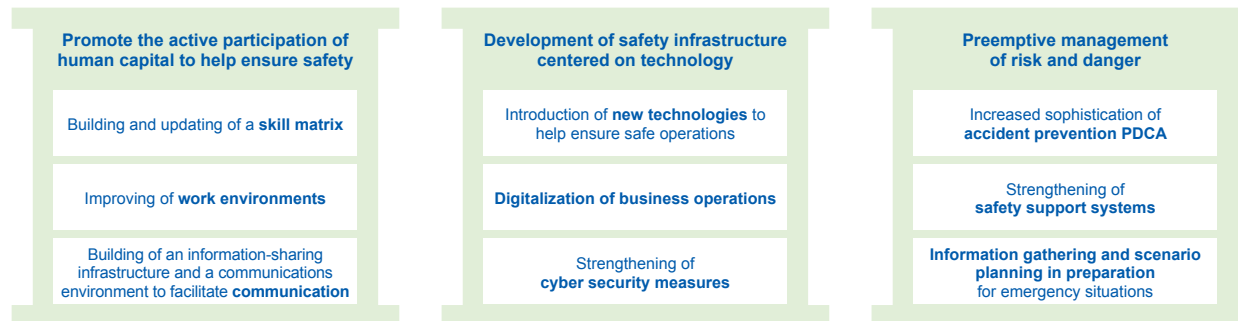
We define initiatives to make ourselves what we ought to be as "safety measures" and

efforts to promote group-wide measures as "safety infrastructure" (collectively, Safety Action 1.0).

Specifically, we are committed to "promote the active participation of human capital to help ensure safety," "development of safety infrastructure centered on technology," and "preemptive management of risk and danger" as part of our safety measures. Additionally, we are dedicated to "reform safety awareness through mutual enlightenment" and "pursuit of the ideal organizational structure and business processes" as part of our safety infrastructure. We are engaged in a range of activities toward these objectives.

Primary action plan up to 2025

Safety measures Initiatives to make ourselves what we ought to be



Safety infrastructure Efforts to promote group-wide measures



Safety Levels

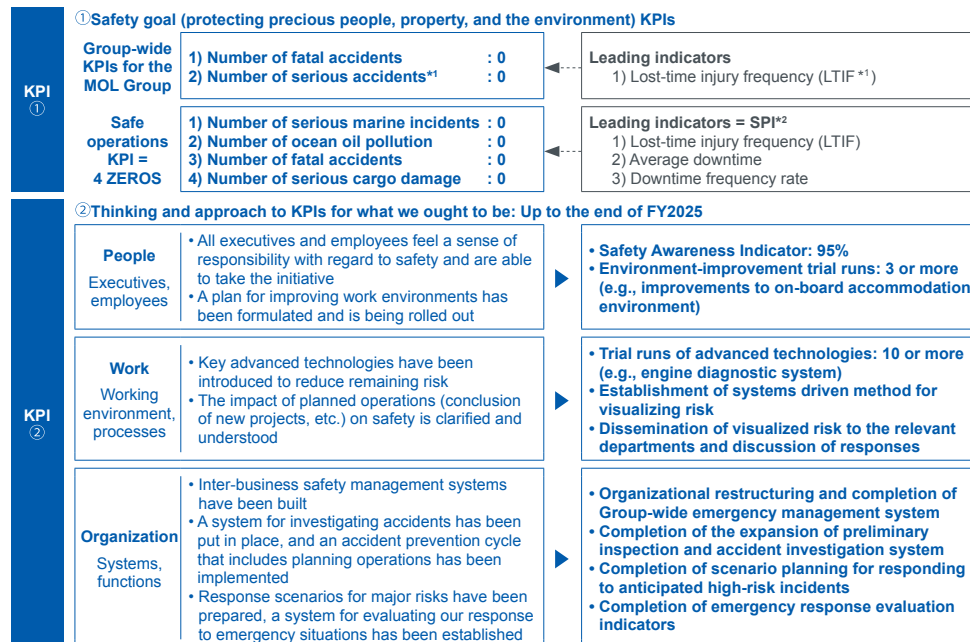
Indices and Targets

KPIs

We have set KPIs (and leading indicators) for the safety goals under the Safety Vision and KPIs for what we ought to be. This is predicated on the idea that our safety goals will ultimately be achieved by aiming to achieve KPIs for leading indicators and what we ought to be.

As KPIs for safety goals, group-wide KPIs for MOL Group and safe operations KPIs are set respectively. What we ought to be is also made up of the three elements of people (executives, employees), work (working environment, processes), and organization (systems, functions), which are the components of the company, and each with its own KPIs under the action plan.

[Historical data "MOL Sustainability Plan" FY2024 Results](https://www.mol.co.jp/en/sustainability/management/pdf/mol_sustainability_plan_fy2024_results.pdf)
https://www.mol.co.jp/en/sustainability/management/pdf/mol_sustainability_plan_fy2024_results.pdf



*1 Define and set for each business segment in the MOL Group

*2 Safety Performance Indicator. The current targets (from FY2025 onwards) are as follows: 1) 0.25 or less; 2) 24.00 or less; 3) 0.40 or less.

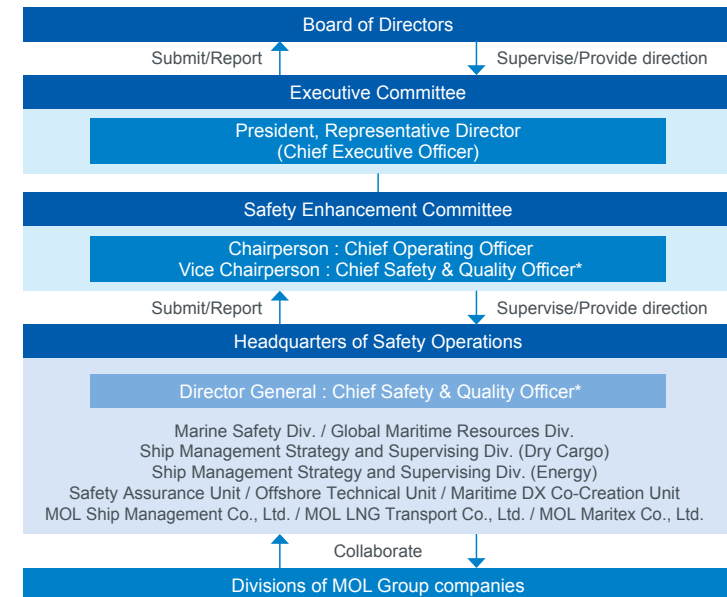
System

Organization to Support Safe Operations

The Headquarters of Safety Operations, consisting of six in-house divisions and two group companies, plans, instructs, and supervises measures for all MOL Group-operated vessels for ensuring safety and quality.

To ensure the various measures instituted by the Headquarters of Safety Operations are valid, they are reviewed and discussed by the Safety Enhancement Committee, a subordinate under the Executive Committee.

The Chief Safety and Quality Officer (CSQO), who oversees the strategic planning and promotion for ensuring safety and quality throughout MOL Group, serves as the Director General of Headquarters of Safety Operations and the Vice Chairperson of Safety Enhancement Committee to strive to achieve safe operations with consistency.

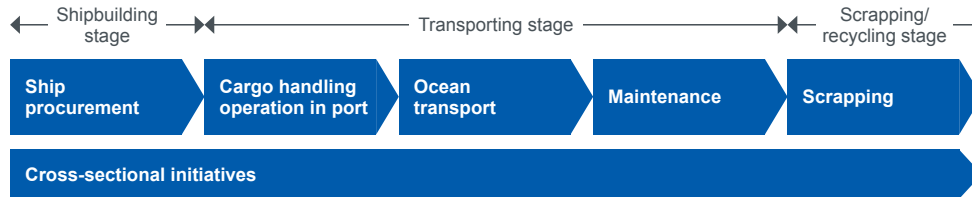


* Mitsuhsa Tanimoto, Chief Safety & Quality Officer, currently serves as Vice Chairperson of Safety Enhancement Committee and Director General of Headquarters of Safety Operations. (As of April 2025)

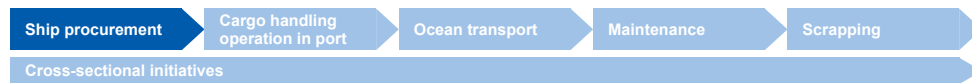
Safety Levels

● Initiatives

To achieve the world's highest level of safety and quality, our group is undertaking a range of safety initiatives throughout the entire value chain from upstream to downstream, focused on marine transportation.



Ship procurement initiatives



Shipbuilding

● Vessel specifications

We have set three types of specifications for vessel procurement to own and operate vessels of higher safety and quality.

MOL Safety Standard Specifications

MOL Safety Standard Specifications are common standards required for all types of vessels to ensure safe operations. The specifications, which were established to draw upon the lessons of serious marine incidents in 2006, are applicable to long-term chartered vessels over a certain period of time, in addition to owned vessels. We set the specifications unique to MOL that go beyond regulations in laws and international treaties, aiming to prevent incidents with particularly large social impacts: “collision and grounding,” “fire,” “flooded and loss of stability,” “oil leakage at sea and environmental pollution,” and “workplace accidents.”

Vessel-Specific Standard Specifications

In addition to the MOL Safety Standard Specifications, Vessel-Specific Standard Specifications summarize the items required for each type of vessels and is applied to our newly built vessels. We have set items related to “prevention of cargo damage,” “requests from shipowners and charterers,” and “handling for cargo operations,” etc., according to the characteristics of each type of vessel, aiming to ensure transportation quality and efficiency.

MOL Design Practice (MDP)

The MDP is standard specification for vessels that we have developed based on many years of technical know-how acquired from marine shipping operations. We apply it to newly built vessels after conducting technical or economic studies. Specifically, we have systematically compiled items such as countermeasures for inferior quality oil, which inhibits ship operation, maintenance of asset value, and policies that contribute to life saving, security, and environment.

● Shipyard Initiatives

Vessels used in our group's business are procured from domestic and overseas shipyards. For shipyards to be selected for the first time, we conduct a questionnaire based on our unique evaluation criteria and carry out shipyard inspections, in order to select the appropriate shipyard.

During construction, we send highly experienced supervisors from our 100% subsidiary MOL Maritex Co., Ltd. to check the shipbuilding process is fully consistent with the contracted specifications, approved drawings, and relevant manuals. As well as checking the vessel complies with ship classification rules and safety standards, shipbuilding supervisors oversee the process to ensure workers can operate safely.

They also focus on process control to check the construction is progressing as scheduled, managing any unforeseen issues that could affect the delivery plan. In occupational health and safety management, they check before construction if each shipyard's safety guidelines differ from the MOL checklist and ensure the supervisors dispatched to the site are aware of safety.

Safety Levels

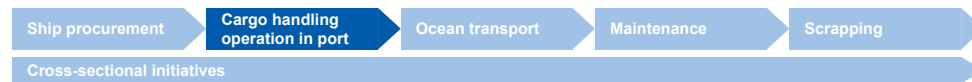
[Charter Vessel Procurement](#)

Our group has fleets of nearly 900 vessels, more than half of which are chartered. To ensure safe operation, we have formulated safety quality standards for chartered vessels that we check during the procurement process. We have also established our ship maintenance policies to maintain the long-term quality of chartered vessels.

Our seafarers undertake regular inspections and discuss with chartered vessel shipowners and ship management companies to confirm that charters are being managed in accordance with policies and standards, aiming to maintain and improve safety and quality.

📖 [Responsible Procurement](#) ▶ P.115 - 118

Initiatives Related to Cargo Handling Operations in Port



[Loading/Discharging](#)

Based on international rules, those made by industry bodies for each type of vessels, and information about incidents, we formulate and update various rules to support the safety of cargo and its loading/discharging.

We also formulate cargo loading plans to support safe loading/discharging of cargo and vessels with the systems, and cargo management plans for LNG carriers to manage tank temperature during voyages. In addition, we carry out cargo loading/discharging based on the shipboard operating procedures.

[Fuel Supply](#)

In the procurement of marine heavy oil, and also the LNG and other low- or zero-carbon marine fuels that we are proactively introducing, our main strategy is to ensure not only the meeting of quality standards but also a stable supply, so as not to disrupt the ship's safe operation and schedule. To manage fuel suppliers based on performance records and evaluations, we also review contracts on a regular basis.

MOL's practice is to propose fully optimized fuel supply plans based on international

rules and the latest information gathered in each area. Particularly regarding fuel quality, since the supply of low-quality oil is highly likely to cause serious issues, we have set our own standards, which are higher than general standards, and purchase preferentially from suppliers who can meet them.

Ocean Transport Initiatives



[Operational Support](#)

To ensure the safe operation, land staff, maritime operators, and ship management companies provide daily support to our operated vessels.

● Safety Operation Supporting Center (SOSC)

The SOSC supports all MOL-affiliated vessels, with the motto, "Don't leave the captain alone."

Since its establishment in 2007, the SOSC has provided operational support on a 24/7 basis by on-duty personnel, including experienced captains. In March 2023, the facility was renovated with the installation of a large video wall system, and is now operating as the center of safety operations and crisis management for our fleet. We keep track of the latest locations of all our affiliated vessels, weather and sea conditions, and other risk information related to safe operations, such as piracy and terrorism, and provide them to relevant parties in a timely manner.

The support provided by the SOSC is encouraging for captains, who are sometimes forced to make difficult decisions under the constantly changing conditions, and for operators giving instructions to vessels.

📖 [Use of ICT, DX, and new technologies](#) ▶ P.30 - 31



Safety Levels

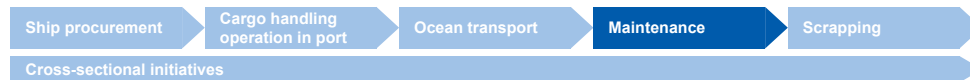
● Responses to Security Risks

Maritime security risks, such as piracy, terrorism, and conflict, are changing in complex ways and vary widely.

To respond appropriately to such situations, we are taking various measures in cooperation with risk consulting companies. These include setting operational rules based on objective risk assessment, formulating our navigation guidelines, establishing action guidelines for crews in emergencies, and conducting emergency drills.

When our operated vessels navigate through high-security risk areas, we share the latest information from the SOSOC to alert them, and pay special attention and constantly monitor the movements.

Maintenance Initiatives



We maintain our ship maintenance policies and quality standards based on changes in international rules and incident information to achieve safety of operations, seafarers, and cargo by maintaining the quality of vessels. In cooperation between vessels and the ship management companies, we formulate and review maintenance plans based on the priorities and deadlines for each vessel, and share them with the relevant parties in a timely manner. In addition, maintenance work is done based on vessel operating procedures, and results are shared appropriately.

Ship Inspections

We conduct regular ship inspections, targeting all MOL Group-operated vessels, regardless of whether they are owned or chartered.

These inspections are carried out to check that the vessels are properly maintained and can operate safely. With chartered vessels, we communicate closely with the shipowners and assigned ship management companies to make sure they have a full understanding of the safety standards we require. We also cooperate with them to pursue safety measures while building mutually trusting relationships.

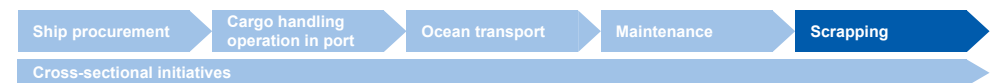


Two ship inspectors, who have a thorough knowledge of MOL's safety standards through onboard experience as captains or chief engineers, personally visit ships and conduct detailed investigations based on a checklist, such as the vessel's operational and maintenance status, ship management status, and so on. If they spot an unsafe or non-conforming condition, they make sure the vessel and its ship management company take appropriate corrective measures so the ship meets MOL's strict safety standards. In the case of chartered vessels, the shipowner receives any corrective guidance through the business division.

Their completed report, which covers the entire inspection and is illustrated with photographs, is circulated among relevant divisions, including the responsible business division. Thus, the quality of the vessel is confirmed.



Scrapping Initiatives



Vessels to be scrapped are dismantled at a ship recycling yard. After dismantling, around 90% of a vessel can be recycled or reused in an appropriate form as scrap steel, non-ferrous metals, fixtures, marine equipment, pumps, engines, generators, etc. Ships are part of the economic and social infrastructure, but their dismantling involves many potential risks to safety, the environment, and human rights. We are aware of our responsibility when selecting a ship recycling yard to dismantle a ship. Accordingly, we not only ensure compliance with related treaties and regulations certified by a trusted and experienced third party, but we also set our own standards, using documentary and on-site inspections to select yards whose disassembly operations meet these standards, and review the selection regularly. By using only the selected recycling yards for disassembly, we work to minimize risk in terms of occupational health and safety, environmental pollution, human rights, and corruption, while also contributing to the development and improvement of the industry and local communities.

[Initiatives for ship recycling](#) ▶ P. 117-118

Safety Levels

Cross-sectional Initiatives



Top-quality Seafarers Recruitment and Training

Manning our vessel with top-quality seafarers is a critical element for safe operations.

Based on a long-term plan for securing and training crew, we select and recruit talented seafarers and students and develop them using our own educational programs.

● MOL Magsaysay Maritime Academy (MMMA)

We inaugurated a new maritime academy, MOL Magsaysay Maritime Academy Inc. (MMMA), in Dasmariñas City, Cavite State, the Philippines, in August 2018. Filipino seafarers serve as the core of the workforce serving aboard our operated vessels, and we expect them to play an even more critical role as technology advances. The academy provides continuous training programs to develop top-quality seafarers who can hit the ground running through a four-year curriculum that encompasses basic education as well as practical placements on a cadet training vessel (CTV, as described later).

MMMA is the first in the Philippines to introduce the Ship in Campus, which simulates an actual vessel. Equipped with the latest ship equipment and systems, it offers a realistic and practical training environment.

We also adopt a coaching-style education at MMMA to instill the attitude of top-quality seafarers, enabling the students to think, understand, and take proactive actions. In addition, we focus on education that cultivates leadership and a sense of contribution by students themselves participating in local contribution activities.



● Six Seafarers Training Centers Worldwide

We have training centers around the world, which provide a variety of training, ranging from classroom lectures on theory to practice using real engines and various simulators.



● Safety Training

BRM/ERM Training

We have Bridge Resource Management (BRM) training for Master / Navigation Officer and Engine Resource Management (ERM) training for Chief Engineer / Engineers. The purpose of these trainings is to cultivate the abilities such as full utilization of available resources and teamwork, besides technical knowledge and skills. Nippon Kaiji Kyokai (Class NK) has accredited our BRM training and ERM training as conforming to the IMO* model course.

* International Maritime Organization

Safety Levels

These courses are offered at our training centers worldwide and taken periodically by seafarers. They are also open to seafarers from outside our group.



Bridge Simulator with 360-degree view



Engine simulator replicating the actual environment (engine room, control room)



MOL Rank Skill Training & Evaluation Program (MOL Rank STEP)

We have established the “MOL Rank Skill Training & Evaluation Program (MOL Rank STEP),” a training and education program that sets skill and knowledge requirements for every frontline seafarer according to his/ her position. Every MOL Group seafarer must work through this program as a requirement for promotion. The efficacy of this proprietary program was recognized, receiving certification from Norway’s Det Norske Veritas AS (DNV) for conformance to the standards of its Competence Management System (CMS).

On-the-job Training (OJT) Instructor System

The system involves experienced captains and chief engineers who understand MOL safe operation standards, traveling onboard ships to identify unsafe practices and latent risks only discoverable on the ships in service, and order immediate improvements.



Employees are instructed on handling mooring ropes.

New Cadet Training Program

We developed a program that uses our actual operated vessels as cadet training vessels with the objective of training officers who will be ready to work immediately. Under this program, called “Cadet Actual Development for Education with Tutorial (CADET Training),” dedicated instructors provide guidance to cadets aboard vessels that are actually in service. As the number of cadets is small, they receive detailed guidance from the instructors.

The aim of the program is to pass on the practical navigation and marine engineering skills required by MOL as well as the spirit of dedication toward safety. By interacting with the crew, cadets can visualize themselves performing the job in the future, and at the same time crew members can mentor the cadets, with whom they will share responsibility for safe operation in the future.



Safety Levels

[Incident Response](#)

● Accident Response Drills

On land

We conduct emergency response drills regularly in anticipation of serious marine accidents. The drills provide a valuable opportunity to strengthen the emergency response capabilities of the entire Company, including the assumption of worst-case scenarios in an accident, the prioritization of responses, and the review and improvement of the cooperation system among related departments and Group companies headed by the CEO.



Crisis Response Room during the drill



Press conference simulation

On board

Given the limited means of response in an emergency at sea, we regularly conduct emergency response drills for fire, flooding, piracy, and terrorism, to maintain and improve crisis response capabilities.

MOL Group companies that operate ferries and cruise ships conduct regular emergency response drills, including evacuation guidance in case of an emergency, as they put the highest priority on ensuring customer safety in both normal and emergency situations.



Evacuation drill on board

[Cultivating a Safety Culture](#)

We are working to raise safety awareness and cultivate safety culture throughout our Group, pursuing the world's highest level of safety culture.

● Safety Conferences

“MOL Safety Conferences” are annually held in Japan, the Philippines, Croatia, India, and Indonesia, which are major manning bases. We exchange opinions with seafarers through reviewing accidents that occurred on our operated vessels and introducing our safety initiatives.



● Safety Campaign

Safety Campaign is an annual event in which crew members serving aboard MOL Group-operated vessels and shore-based employees exchange opinions. In 2024, under the campaign theme, “My Goal: Zero Harm,” it was held in person by visiting ships as well as online.

● Operational Safety Workshops

We hold regular Operational Safety Workshops for land-based executives and employees. By reviewing accidents that occurred on our operated vessels and exchanging opinions, we provide an opportunity for each employee, regardless of their department, to be reminded that they are involved in safety operations.

[Historical data](#) ▶ P.137 “Social Data”

Safety Levels

● Beach Cleanup at Kashima-nada

To keep the memory and lessons of the serious marine accident that occurred in 2006 at Kashima-nada beach, we conduct an annual beach cleanup by executives and employees of our Group. This effort is meant to foster a safety culture, raise awareness of marine and global environmental protection, and contribute to the sustainable growth of the community.



● E-Learning on Safety Culture

We conduct e-learning on safety culture for all executives and employees of our Group. This provides the opportunity to learn initiatives such as the current status of our safety operations, the lessons learned from past serious incidents, and the measures to prevent any recurrence.

● Training by Career Level

We give lectures on “Safety vision” and “Cultivating a safety culture” at training for new employees and at training by career level for promotions. By discussing past accident cases and explaining the current status and importance of safe operations, we aim to raise participants’ safety awareness.

Use of ICT, DX, and New Technologies

● Advancing Safety Operation through the FOCUS Project

The core of the FOCUS project, which effectively utilizes big data related to navigation and engines of MOL Group-operated vessels, is data collection, analysis, and advice through monitoring of vessels equipped with FOCUS.

The aim is to reduce problems and minimize downtime by early detection of abnormalities. We constantly improve the system by FOCUS, with the ultimate goal of achieving automatic alerts without human intervention.

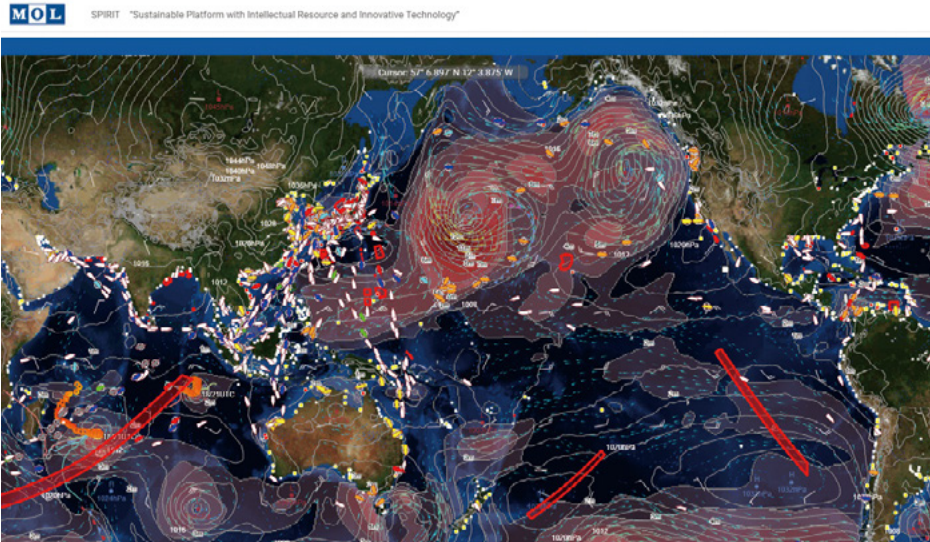
📖 [FOCUS Project ▶ P.92](#)

● Vessel Movement Monitoring System “SPIRIT”

We released the vessel movement monitoring system “SPIRIT (Sustainable Platform with Intellectual Resource and Innovative Technology)” in January 2021 to strengthen support and monitoring of vessels.

This system can show where our operated vessels are around the world and in what kind of weather and sea conditions, and furthermore, by overlaying navigation plans, pirate information, military exercises, high-risk areas (HRA), and other information, users comprehensively assess risks while monitoring vessel movements. In addition to monitoring at SOSOC, the system is also used by operators and related personnel to support the vessel.

Safety Levels



● Grounding Risk Monitoring System

Grounding risk monitoring system combines a number of data sources, such as ship position, water depth, and chart information, to alert SOSC operators when a vessel is judged to be entering an area with a high risk of grounding. SOSC, which monitors vessels in operation 24 hours a day, 365 days a year, constantly monitors the system and initiates the system when an alert is issued.

[Safe Operation Supporting Center \(SOSC\) ▶ P. 25](#)

[Safety Initiatives at MOL Group Companies](#)

● Initiatives: MOL Sunflower Ltd.

MOL Sunflower Ltd., which operates a ferry and coastal roll-on/roll-off (RORO) vessel business in Japan, has a wide range of safety precautions in place, including onboard fire prevention measures and rescue drills based on emergency scenarios.

In 2019, Sunflower ferries on the Hokkaido route began operating a new firefighting plan using vehicles equipped with the compressed air foam system (CAFS) approved by the Maritime Bureau of the Ministry of Land, Infrastructure, Transport and Tourism. In addition to exercises based on the new firefighting plan, ferries on the Hokkaido route have strengthened their fire prevention strategy in several other ways, including adopting effective mobile firefighting apparatus to further enhance their firefighting facilities and equipment and conducting education and training with the cooperation of specialist external organizations. Preventing fires in refrigeration power supply vehicles is another focus: crews carry out inspection and maintenance of the ship's power supply equipment and use thermographic cameras during onboard patrols to detect heat and confirm normal operation. Workshops on the handling of refrigeration power supplies are also held under the guidance of the manufacturer to improve the knowledge of staff on land and at sea. In recent years, there has been an increasing number of onboard fire outbreaks caused by electric vehicles (EVs). In April 2024, we responded by installing fire blankets, a first-line firefighting tool effective in extinguishing EV fires in the early stage, on all our ships, including ferries serving the Kansai region and RORO vessels on routes to Kyushu, and conducted workshops on their handling. EV fires take a long time to extinguish completely due to their thermal runaway. In the event of an EV fire, which is more dangerous than a normal fire, covering the vehicle with a fire blanket prevents the flames from spreading and facilitates their extinguishment.

As part of our initiatives in 2025, during the regular dry-dock of Sunflower Murasaki in May, we conducted a drill simulating a full crew evacuation. In this exercise, we deployed an evacuation chute, something not normally carried out during routine drills, and practiced descending through the chute and transferring to a life raft. For our LNG-fueled ferries, as part of our earthquake and tsunami response training, we conducted a drill for the emergency disconnection of the bunkering hose. This exercise simulated an emergency unberthing in the event of an earthquake and tsunami occurring during LNG bunkering operations.

Safety Levels



CAFS-equipped vehicle



Fire-fighting training drill



Workshop on fire blanket handling



Tugboat rescue drill
(Provided by Japan Coast Guard)



Drill of evacuation chute use on the Sunflower Murasaki

● Initiatives: MOL Cruises, Ltd.

MOL Cruises, Ltd. operates its cruise ships under the high standards of hygiene control in line with the United States Public Health standards.

Specifically, the company follows the hygiene guidelines of the Vessel Sanitation Program (VSP), developed by the U.S. Centers for Disease Control and Prevention for cruise ships, to maintain the onboard health and safety of passengers, staff, and crew.

The VSP sets standards for every aspect of on board operations, ranging from the handling of ship facilities to daily life, including managing the safety of food, drink, and water; the sanitation in passenger cabins, bathrooms, pools, and facilities; the air-conditioning systems; sickness controls for crew members.



MITSUI OCEAN FUJI

● Initiatives: DAIBIRU CORPORATION

DAIBIRU CORPORATION, which operates a real estate business, adopted earthquake-resistant structure for the first time in Osaka in its former Daibiru Main Building, completed 100 years ago in 1925.

Since its founding, the company has placed great importance on seismic safety and will continue to pursue disaster-resilient buildings.

The Yaesu Daibiru Building, completed in June this year, uses an intermediate seismic isolation structure that is designed to significantly reduce shaking felt in an earthquake, thereby ensuring strong earthquake-resistant performance. The building's emergency power supplies are also being upgraded, enabling emergency backup power to provide electricity for up to seven days.



Yaesu Daibiru Building's intermediate seismic isolator

Creation of New Added Value

Policy

Not only does the MOL Group add value continuously via the core marine transportation and social infrastructure businesses, but we are also striving actively to create new businesses that will add new value for society by leveraging the strengths and resources we have cultivated in shipping business. We aim to be a strong and resilient corporate group that grows globally, meeting the evolving social needs.

Initiatives

MOL CART: International Shipping and Warehousing Service for Overseas Residents

As part of the Headquarters of Wellbeing & Lifestyle Business established in April 2023, we launched a new B-to-C business, “MOL CART,” on January 20, 2025.

This service aims to promote Japanese industries and contribute to economic growth by serving as a platform that supports the growing inbound demand.

MOL CART provides a convenient and secure shipping and forwarding service that delivers Japanese products to customers living overseas. It also offers a virtual warehouse feature that allows users to manage their own items, making it a highly convenient warehousing and logistics solution that meets a wide range of customer needs.

Currently, the service is available in seven regions: China, Hong Kong, Macao, Taiwan, Singapore, Australia, and Japan, with plans for further expansion. In addition, we are strategically enhancing the service's offerings and improving the functionality of the virtual warehouse.

 [Official Website](https://www.mol-cart.com/en)
<https://www.mol-cart.com/en>

 [MOL Launches MOL CART, an International Shipping and Forwarding Service for Overseas Residents — International Shipping and Virtual Warehouse Service to Bring Shopping in Japan Closer to Overseas Residents —](https://www.mol.co.jp/en/pr/2025/25007.html)
<https://www.mol.co.jp/en/pr/2025/25007.html>



MOL Museum “Fushineru”


This museum features the world's first* 310° LED screen navigation simulator for the general public, a 30-meter-wide immersive theater showcasing the dynamic activities of ships, and interactive art wall where visitors' drawing of ships move across the walls. Children, particularly elementary and junior high school students, can experience the ships that support people's lives by seeing, touching, and playing with them. A café and shop offering original menu items and goods are also available on-site.

Through these interactive exhibits and experiences, the museum aims to help more people understand the vast scale of shipping, the essential role ships play in our lives, the nature of shipping professions, and the industry's future vision. By doing so, we seek to strengthen our corporate brand while contributing to shipping education and broader social engagement.

*According to MOL research.



 [Official Website](https://www.mol.co.jp/en/museum/)
<https://www.mol.co.jp/en/museum/>

 ['Funeshiru' Museum, Featuring Hands-on Displays to 'See,' 'Touch,' and 'Play with' the World of Ships, Opens in Osaka Tomorrow on July 19](https://www.mol.co.jp/en/pr/2025/25063.html)
<https://www.mol.co.jp/en/pr/2025/25063.html>

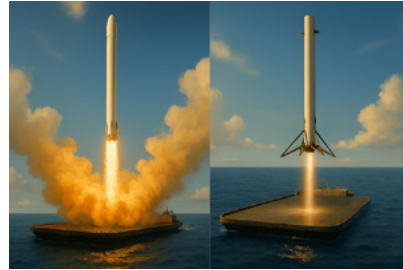
Space Business

We are currently engaged in the development and operation of offshore launch and recovery vessels for rockets, working to build new infrastructure that supports the sustainable growth of the space industry. Through these efforts, we aim to complement the limitations of land-based launch sites and contribute to increasing the frequency and flexibility of rocket launches.

Creation of New Added Value


We are also actively participating in the development of spaceports on land, focusing on infrastructure projects that leverage regional geographic characteristics and promote local economic revitalization through collaboration with local industries.

In these initiatives, we fully utilize the advanced operational technologies, safety management expertise, and vessel operation capabilities that our group has cultivated over many years in shipping and offshore businesses. By doing so, we aim to provide comprehensive solutions, including transportation, operational support, and fleet management, to space-related businesses operating offshore.



Conceptual image of offshore launch and recovery vessels (AI-generated)

 [MOL Forms Partnership with Innovative Space Carrier, TSUNEISHI SOLUTIONS TOKYOBAY to Commercialize Vessel for Offshore Rocket Launch/Recovery](https://www.mol.co.jp/en/pr/2025/25062.html)
<https://www.mol.co.jp/en/pr/2025/25062.html>

 [A donation of ¥10 million was made through the "Furusato Nozei" \(Hometown Tax Donation\) program to Taiki, Hokkaido, and SPACE COTAN Co., Ltd., the operators of the "Hokkaido Spaceport \(HOSPO\)."](https://hokkaidospaceport.com/news/1802)
<https://hokkaidospaceport.com/news/1802> (In Japanese)

MAST

MAST was established in June 2024 through the MOL Incubation Bridge which is our new business proposal system. We are currently developing a platform that disseminates information on international air cargo transportation and enables the trading of airfreight rates and related charges.

We are focusing particularly on the forwarding sector of the logistics industry, where traditional analog practices remain deeply entrenched. Through planning, development, operation, maintenance, and sales of online services, we aim to promote transparency, operational efficiency, and digital transformation (DX) within the industry.



Driven by a commitment to the essential role of logistics in people's daily lives, we strive to address the industry's challenges one by one using technology, creating a more sustainable and accessible future for logistics.

Global HR Consulting

Based on our extensive experience and knowledge in developing foreign seafarers, we are building an HR consulting business to service companies trying to hire non-Japanese workers or expand recruitment across a wide range of sectors other than seafaring.

Recruitment introductions typically derive from two sources: migrant workers from the Philippines, Myanmar, Indonesia, and Kenya, and foreign residents of Japan. In January 2025, we formed a capital partnership with NODE Co., Ltd. (now MOL CAREER Inc.), a company specializing in foreign human resources, and have been advancing the expansion of our business.

Osaka Gas Network Co., Ltd.	
Personnel type	Technical intern trainees from overseas
People recruited	Filipino technical intern trainees (piping)
Background	Business partners (piping sector) facing HR issues Responding to the request of stable supply of human resources for long-term (10Y) projects

Tokyu Hotels & Resorts Co., Ltd.	
Personnel type	Technical trainees/cooks from overseas (skilled visa), Highly skilled foreign residents of Japan (Engineers/Specialist in Humanities/Intl. Services visa)
People recruited	Filipino technical intern trainees (accommodation), chefs, varied nationalities with language abilities (Japanese/English/Chinese)
Background	Demand of HR for resort and HR with language capabilities for urban hotels

MOL Logistics Co., Ltd.	
Personnel type	Highly skilled foreign residents of Japan (Engineers / Specialist in Humanities/Intl. Services visa)
People recruited	Refugees from Democratic Republic of Congo fluent in French/English
Background	Recruiting HR to expand operations in India/Africa

Creation of New Added Value










Entered into a capital partnership with NODE (now MOL CAREER) to promote the expansion of our foreign human resources business



Secure and recruit Diverse HR is possible

► Other initiatives

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[MOL, NODE Form Capital Tie-up to Expand Foreign HR Initiatives — Stepping up Japanese Companies' Hiring of Foreign Employees —](https://www.mol.co.jp/en/pr/2025/25004.html)
<https://www.mol.co.jp/en/pr/2025/25004.html>
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[1st Group of Technical Intern Trainees and Chefs arrived in Japan — MOL and Tokyu Hotels & Resorts' Recruitment Alliance Begins in Full Force —](https://www.mol.co.jp/en/pr/2024/24051.html)
<https://www.mol.co.jp/en/pr/2024/24051.html>
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[MOL and Sawayama Marine Establish Joint Venture to Recruit Global Human Resources](https://www.mol.co.jp/en/pr/2023/23105.html)
<https://www.mol.co.jp/en/pr/2023/23105.html>
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[Business Alliance Agreement on Support for Global Human Resources for Hotel Business between MOL and Tokyu Hotels](https://www.mol.co.jp/en/pr/2022/img/22140.pdf)
<https://www.mol.co.jp/en/pr/2022/img/22140.pdf>
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[MOL Signs Service Agreement with NPO WELgee for Recruiting and Staffing Services](https://www.mol.co.jp/en/pr/2022/22132.html)
<https://www.mol.co.jp/en/pr/2022/22132.html>
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[Business Alliance Agreement on Support for Foreign Human Signed between MOL and NCB Research & Consulting](https://www.mol.co.jp/en/pr/2022/img/22119.pdf)
<https://www.mol.co.jp/en/pr/2022/img/22119.pdf>
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[MOL Concludes MoU to Revitalize Regional Industries by Utilizing Overseas Personnel in Oaraimachi, Ibaraki Prefecture](https://www.mol.co.jp/en/pr/2022/22095.html)
<https://www.mol.co.jp/en/pr/2022/22095.html>

Ocean Thermal Energy Conversion (OTEC) and Secondary Use of Deep Ocean Water

To help realize a decarbonized society and regional circulating and ecological system, we are involved in an OTEC power generation project on Kumejima, Okinawa Prefecture.

OTEC is a form of renewable energy, where the temperature difference between warm surface ocean water heated by solar energy and cold deep ocean water circulating in the ocean is converted into electricity through turbine generators. Moreover, the deep ocean water can also be utilized for secondary purposes such as aquaculture, agriculture or air conditioning due to its combination of low temperature, rich nutrients and cleanliness. In addition, OTEC could help to create jobs and stimulate economic activity.

In FY2023, we continued the demonstration project from FY2022 for the commercialization of electric power generation via ocean thermal energy conversion using deep ocean water on the island of Kumejima in Okinawa Prefecture.

MOL aims to promote the utilization of stable natural energy using the untapped potential of deep ocean water. Additionally, we aspire to build communities and foster a circular society centered around deep ocean water as a foundation.



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[Ocean Thermal Energy Conversion Project in Mauritius Moves Toward Commercialization — Selected as METI Program; Aiming for Swift Practical Implementation of Marine Renewable Energy —](https://www.mol.co.jp/en/pr/2024/24005.html)
<https://www.mol.co.jp/en/pr/2024/24005.html>
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[Ocean Thermal Energy Conversion Demonstration Project in Okinawa Selected by Japan's Ministry of the Environment — Aiming to Commercialize World's 1st Ocean Thermal Energy Conversion by around 2026 —](https://www.mol.co.jp/en/pr/2023/23038.html)
<https://www.mol.co.jp/en/pr/2023/23038.html>
- 
[Ocean thermal energy generation project \(Blue Action MOL\)](https://www.mol.co.jp/en/bam/005/)
<https://www.mol.co.jp/en/bam/005/>

Creation of New Added Value

Blue Carbon Project

Since January 2022, MOL has teamed up with YL Forest Co., Ltd. and participated in a blue carbon project aimed at reducing and absorbing CO₂ emissions through the restoration and conservation of mangroves in South Sumatra, Indonesia. Over the course of 30 years, the project aims to remove and sequester CO₂ through afforestation of mangroves on approximately 9,500 hectares of wasteland. As of March 2025, the project had planted a total of approximately 1,001 hectares while focusing on building relationships with locals.

In addition to further expansion of the afforestation area, we will jointly engage in mangrove restoration and conservation activities, and also adopt “the Silvofishery” to improve the livelihoods of local residents through sustainable fishery and forest management, aiming to create a society where people live in harmony with nature. Through this project, we will contribute not only to address climate change but also to other co-benefits, such as the protection of biodiversity and the improvement of livelihood of local communities.

[MOL to Join Mangrove Restoration/Conservation Project in Indonesia — Aiming to Become a Nature positive Company for Protecting Marine Biodiversity —](https://www.mol.co.jp/en/pr/2022/22002.html)
<https://www.mol.co.jp/en/pr/2022/22002.html>

[Mangrove Restoration & Conservation Project \(BLUE ACTION MOL\)](https://www.mol.co.jp/en/bam/003/)
<https://www.mol.co.jp/en/bam/003/>

MOL PLUS

We established MOL PLUS in 2021 as the only corporate venture capital (CVC) fund in the Japanese shipping industry. Operating with a broad domestic/global investment perspective with a mission of “PLUS new value to the ocean shipping industry and society,” the fund supports start-ups to gain a social foothold. The portfolio ceiling of ¥4.0 billion enables MOL PLUS to target a wide range of investments, from early-stage (Series A financing round onwards) to mid-stage start-ups. As of June 2025, the fund had made investments in 23 start-ups and six venture capital funds.

Three Domains and Examples

Shipping/Logistics Domain

Reducing environmental and other impacts using digital/automated operations

Investments and Business collaboration

Oceanic wind measurement (joint study)

Sustainability Domain

Resource circulation, offshore businesses, etc.

Investments and Business collaboration

Field trials of water reuse hand-wash stand on passenger vessels

New Technology Domain

Space, AI, computing, etc.

Investments and Business collaboration

Distribution of world-first gene-edited foods (breem, puffer fish)

► Other initiatives

[MOL PLUS makes Boosts Investment in Metro Weather](https://en.molplus.net/newsabout/YuHJB34e)
<https://en.molplus.net/newsabout/YuHJB34e>

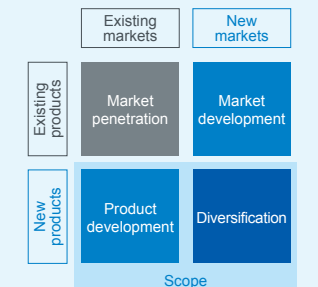
[MOL announces the signing of a partnership agreement with our investee, Innovative Space Carrier Inc.](https://www.molplus.net/newsabout/P_6zeuCd)
https://www.molplus.net/newsabout/P_6zeuCd (In Japanese)

[MOL PLUS Opens 'MOL PLUS Marine Desk'](https://en.molplus.net/newsabout/CdqHkTfv)
<https://en.molplus.net/newsabout/CdqHkTfv>

Note: MOL PLUS Co., Ltd. was conceived and realized through the MOL Incubation Bridge which is the system to solicit ideas for new businesses.

Column The MOL Incubation Bridge

We launched a “the MOL Incubation Bridge” as a program for MOL Group employees to submit their own ideas for new businesses or services, as well as being involved in analyzing the commercialization potential when their ideas pass the screening. The portal has now been operating for seven years since it was established in fiscal 2019. As of fiscal 2024, a total of 44 proposals have been submitted, 14 of which are under verification for potential commercialization.



Environment

Conservation for marine and global environment



Goal

MOL aims to minimize the negative impacts of its business activities (marine environmental pollution, air pollution, reduction of biodiversity, climate change, etc.) and to ensure a sustainable world for everyone.

Contributing to SDGs:



Initiative Focus

Climate Change Countermeasures

Target Achieve net zero GHG emissions for the entire Group by 2050

• GHG emissions* ¹	▲ 23% (FY2030, compared to that of 2019)
• GHG emission intensity* ²	▲ 1.4% per year (average through 2030, compared to that of FY2019) ▲ 45% (FY2035, compared to that of FY2019)
• Number of LNG/methanol-fueled ocean-going vessels	90 vessels (FY2030)
• Ratio of power from renewable energy for Scope 2	100% (FY2030)
• Fuel efficiency (energy consumption per ton-mile)	▲ 5% (FY2025, compared to that of FY2019)
• Amount of removal-type carbon credits used (t-CO ₂)	2.2 million t-CO ₂ (FY2030, cumulative)
• Environmental investment	650 billion yen (FY2023-25 in total)

Preservation of Marine Environments Protection of Biodiversity

Target Reduce negative impact on the marine environment and biodiversity

*Planning to set KPIs based on international guidelines, etc.

Target Reduce air pollutants emitted from vessels

• SOx emissions	—
• SOx emissions intensity	▲ 14% (FY2030, compared to that of FY2020)
• NOx emissions	—
• NOx emissions intensity	—

*1 Scope 1 and Scope 2 for the entire group (consolidated scope).

*2 Scope 1 and part of Scope 3 for MOL Group-operated ocean-going vessels.

Fiscal 2023-2025 Action Plans

- Implement strategies set forth in the MOL Group Environmental Vision 2.2
- Action 1: Adoption of clean energy
- Action 2: Enhancement of energy-saving technologies
- Action 3: Boost operating efficiency
- Action 4: Building business models to enable net-zero GHG emissions
- Action 5: Expanding low-carbon and decarbonization projects through use of the MOL group's concentrated strengths
- Enhance response to TCFD recommendations
- Strengthen cooperation with group companies

- Identify and analyze nature-related risks and opportunities
- Consider KPIs and targets

Environmental Strategy

Policy

The MOL Group established the “MOL Group Environmental Policy Statement” for preservation of marine and global environment, which is common issue facing the group and society as a whole.

The contents of the policy statement shall apply to all business activities, including due diligence, M&A, and so on. We ask all our group employees to comply with the statement, and request the cooperation of our business partners, including our suppliers. The MOL Group Environmental Policy Statement has been approved at our Executive Committee.

MOL Group Environmental Policy Statement

Philosophy

As one of the world’s leading multi-modal companies actively involved in a variety of social infrastructure businesses in addition to its traditional shipping businesses, the MOL Group is committed to protecting and enhancing the health of our marine/global environment for future generations, and consequently promotes and supports the following policies:

Policy

1. Protect all aspects of the marine/global environment in all our business activities and foster safe transportation.
2. Comply with all environmental legislation and regulations required by law, and establish an environmental management system and set environmental protection measures based on our framework for setting and reviewing environmental objectives and targets. Take corrective action through active dialogue with internal and external stakeholders.
3. Be aware of the impact of our business on the ecosystem and seek to conserve the environment by taking measures against climate change, prevention of marine and atmospheric pollution, and protection of biodiversity, such as; energy conservation, resource conservation, recycling, reduction of waste, reduction of greenhouse gas emissions, effective effluents management and treatment, and control of toxic substances emissions.
4. Procure products, materials, ships, and ship recycling (shipbreaking) that take the environment, safety, and human rights into consideration.
5. Develop and use marine/global environmentally safe technology.
6. Educate and encourage group employees to focus on the protection of the marine/global environment through enhanced publicity efforts, and communicate our Environmental Policy to all **group employees**.
7. Publish our Environmental Policy Statement, monitor the proper disclosure of our environmental data and information is taking place, and regularly disclose environmental matters.
8. Always strive to ensure that our business practices contribute to and adequately support environmental protection activities, and build relationships of trust with stakeholders.

Established in September 2000
Revised in March 2003
Revised in April 2022

In addition, we have established “Supplier Procurement Guidelines,” which include the perspective of environmental conservation.

[Supplier Procurement Guidelines](#) ▶ P.115

System

Environmental Management System

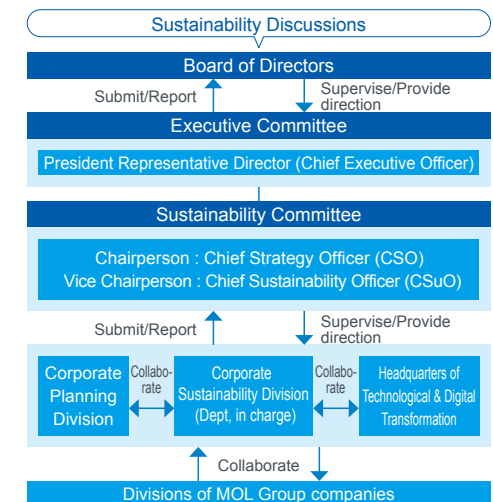
The MOL Group has established an environmental management system with the President and CEO as the highest authority. ‘The Sustainability Committee’ (formerly ‘the Environment and Sustainability Committee,’ renamed in FY2024), which operates under the supervision of the Executive Committee, serves as the main deliberative body on environmental initiatives, including climate change countermeasures. The Board of Directors is responsible for the oversight of environmental initiatives and making decisions on particularly important matters.

Additionally, to strengthen the involvement of the Board of Directors in reviewing the policies and strategies of sustainability management, we have instituted ‘Sustainability Discussions’ separate from the Board’s general resolution and reporting agenda.

Incorporation of Climate Change Factors into Executive Remuneration

MOL’s executive remuneration system includes a mechanism for linking remuneration to climate-change related performance. The status of our measures to counter climate change and the degree of progress on other sustainability-related initiatives are reflected in part of the evaluation for determining the long-term contribution variable compensation portion (28% of the total) of remuneration for each executive director, including the CEO.

Additionally, the single fiscal year performance-linked remuneration (28% of the total)



Environmental Strategy

also incorporates an evaluation of the Core KPIs set out in 'BLUE ACTION 2035' (such as the reduction rate of greenhouse gas emissions intensity).

[Executive Remuneration ▶ P.103 -105](#)

Environmental Audit

Under our group's environmental management system "MOL EMS21," which has been in operation since 2001, the division in charge of the environment conducts internal audits every year, and all offices and divisions within the scope of ISO14001 certification are subject to the audits*. This system defines the roles, authorities, and responsibilities of the Chief Executive Officer (President) and the person responsible for environmental management (the chairperson of Sustainability Committee), and defines methods to comply with laws, regulations, and requirements in ISO14001 standards, and so on.

It also uses the Plan-Do-Check-Action (PDCA) cycle to promote continuous improvement, and the audit results are reported to the Sustainability Committee, which confirms that this system is functioning effectively.

In addition, to confirm the appropriateness of the environmental management system, DNV Business Assurance Japan K.K., an external third-party auditing organization, has been conducting regular audits once a year and renewal audits once every three years since 2003, and we maintain ISO14001 certification, the international standard for environmental management systems.

* Scope of certification: Management of Ship's Safe Operation and Environmental Technology Support, and Management of Ship Management Company (ships and ship operational activities are excluded.)
Apply to Headquarters of Dry Bulk Business (including MOL Drybulk Ltd.), Headquarters of Energy Business, Headquarters of Product Transport Business and Corporate Organization



ISO14001

Acquisition Status of ISO14001 (FY2024)

The seven MOL Group companies listed in the table on the right have acquired ISO14001 certification, accounting for approximately 58% of our group-wide revenues.

Company name
· Mitsui O.S.K. Lines, Ltd.
· Utoc Corporation
· MOL LNG Transport Co., Ltd.
· MOL Ship Management Co., Ltd.
· MOL Kosan Co., Ltd.
· MOL Drybulk Ltd.
· Japan Hydrographic Charts & Publications Co., Ltd.

Risk Management

Our company, which operates a wide range of businesses around the world, is exposed to various risks. As a company-wide risk management response system, each risk type has its own department in charge, and in accordance with prescribed rules and regulations, we take risk reduction measures, including identifying the amount of risk, reducing exposure through hedging, and transferring risk through insurance, etc. The status of risk management by each division is regularly reported to the Management Committee, and information is centrally managed and necessary decisions and actions are made.

Since climate change is positioned as one of the major risks, the Environment & Sustainability Division classifies and evaluates climate change-related risks identified by each department and conducts risk management on a group basis in accordance with the above process.

[Risk Management ▶ P.106 -111](#)

[Task Force on Climate-related Financial Disclosures \(TCFD\) ▶ P.40](#)

Environmental communication

The MOL Group proactively disseminates information on the status of environmental impact reduction, environmental conservation activities, and other initiatives, and communicates with internal and external stakeholders. Feedback from stakeholders is reviewed internally and used to improve our initiatives.

[Stakeholder Engagement ▶ P.9 -11](#)

Communication Examples

- Integrated Report "MOL Report"
 https://ir.mol.co.jp/en/ir/library/integrated_report.html
- Exchange opinions with NGOs and external organizations
- ESG small meetings for investors
- Exchange opinions with government agencies, etc.
- Participation in environment-related initiatives
(P.15-17)
- Sustainability Committee
- In-house study meetings
(Results in FY2024: 20)

Environmental Strategy

● Strategy/Indices and Targets

Climate change and other environmental issues are our top priorities in order to enhance our corporate value and realize our group vision. MOL has formulated the MOL Group Environmental Vision, a comprehensive policy for addressing environmental issues, and has become the first in the shipping industry to set a goal of net zero emissions by 2050 and disclose a specific roadmap in line with the Paris Agreement's 1.5-degree target.

As one of the first movers in marine transportation, which is indispensable to the global economy, we will contribute to the sustainable development of society and establish a competitive advantage in a low-carbon and decarbonized society by being among the first to provide transportation services with reduced GHG emissions.

Task Force on Climate-related Financial Disclosures (TCFD)

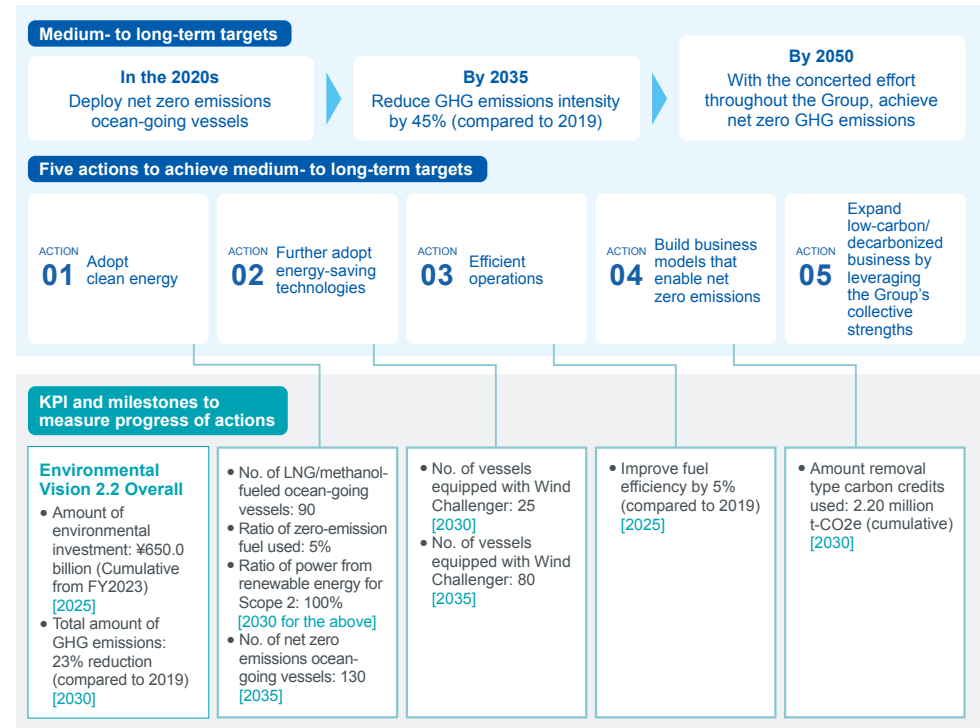
We are conducting scenario analysis using the TCFD framework for the ultra-long-term range up to 2050, and are striving to understand a range of possible risks and opportunities posed by climate change as well as proactively disclose information.

[Climate Change Countermeasures/Task Force on Climate-related Financial Disclosures \(TCFD\)](https://www.mol.co.jp/en/sustainability/environment/tcfd/)
<https://www.mol.co.jp/en/sustainability/environment/tcfd/>

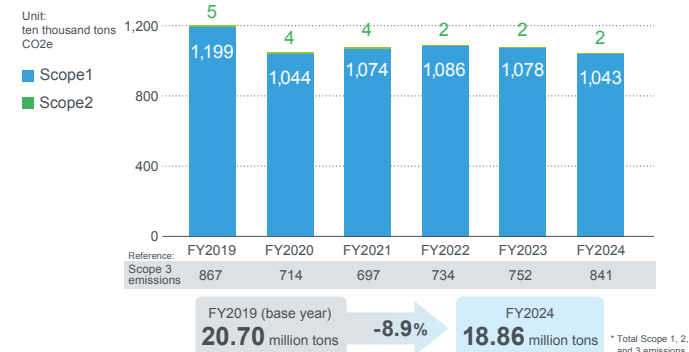
Overview of Environmental Vision 2.2

In our Environmental Vision, we have set five actions to achieve our mid- to long-term targets and are steadily reducing GHG emissions and emissions intensity.

In April 2023, the MOL Group Environmental Vision 2.2 was updated to include the development of interim milestones and specific emission reduction pathways, and the progress of each action is quantified and visualized to enhance the effectiveness of our efforts.



Total GHG emissions



[Details of MOL Group Environmental Vision 2.2](https://www.mol.co.jp/en/sustainability/environment/vision/pdf/vision22/mol_group_environmental_vision_2.2.pdf?v=230428)
https://www.mol.co.jp/en/sustainability/environment/vision/pdf/vision22/mol_group_environmental_vision_2.2.pdf?v=230428

Environmental Strategy

Clarifying the “Pathway to Net Zero Emissions”

The Environmental Vision 2.2 has the resolution of the GHG emissions reduction pathway toward 2050 Net Zero improved from the previous version, and the contribution of each action is quantified.

Efficiency improvements mainly focused on wind propulsion:

We are using wind, a clean and inexhaustible energy source, to help drive our ships. The Wind Challenger, a wind-powered auxiliary propulsion device developed by MOL, was expected to reduce emissions by approximately 5% to 8% on the first ship to be fitted with it, a 100,000-ton bulk carrier, although the effect varies depending on the size of the ship. The technology does not interfere with the underwater energy-saving devices that have been the mainstream up to now, and its effects can be maximized for GHG reduction by utilizing it in conjunction with measures to improve operational efficiency and fuel conversion. 18 months have passed since the first ship was completed, and it has been confirmed that it achieves fuel saving of up to 17% a day and an average saving of 5-8% per voyage, as expected before completion. In July 2024, the second ship equipped with the Wind Challenger was delivered.

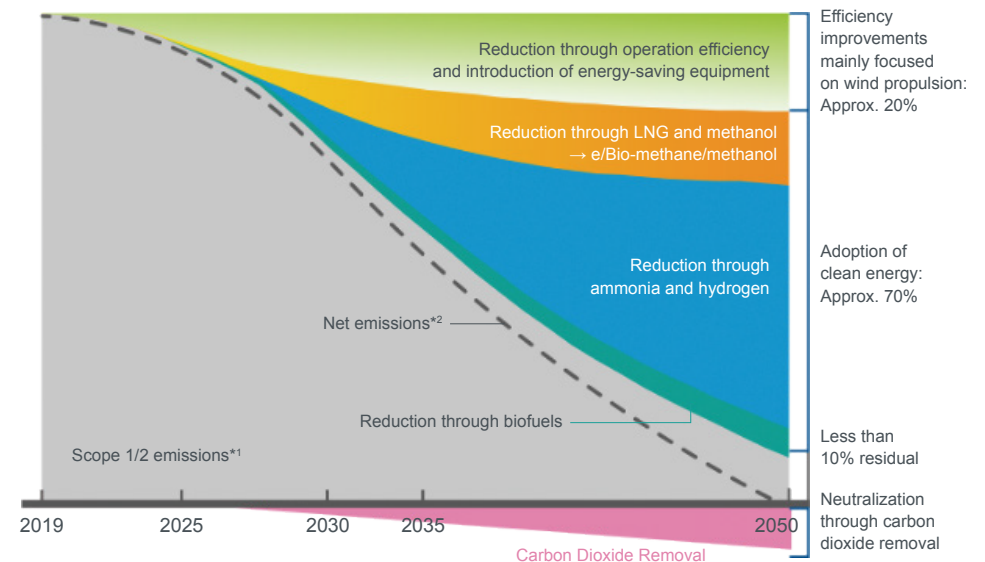
[Wind Challenger ▶ P. 88 - 89](#)

Adoption of clean energy

The adoption of clean alternative ship fuels plays the most significant role in reducing GHG emissions. There is an upper limit to the amount of GHG emissions that can be emitted globally to limit temperature rise to a certain level, and there is not much carbon budget left to achieve 1.5 degrees. On the other hand, a stable global supply system for future zero emission fuels such as ammonia and hydrogen has not yet been established to meet the demand in oceangoing shipping, which requires a large amount of fuel. In order to be carbon budget conscious and reduce cumulative GHG emissions by 2050, we will not postpone measures, but will aggressively shift to LNG and methanol fuels, which are low emission marine fuels that can be utilized immediately, from the ground up to ensure emissions reductions until zero-emission fuels become widely available. (See previous page for clean energy deployment milestones.) In addition, we expect that promoting a

quick transition to low-emission fuels will reduce the financial impact of carbon pricing, which is anticipated to spread further in the future.

Vertical axis: GHG emissions



*1 Scope: MOL and all consolidated subsidiaries. Scope 3 emissions are also included in the 2050 net zero target.

*2 For the calculation of emissions for years prior to the target year of 2050, emissions will not be offset with carbon dioxide removal.

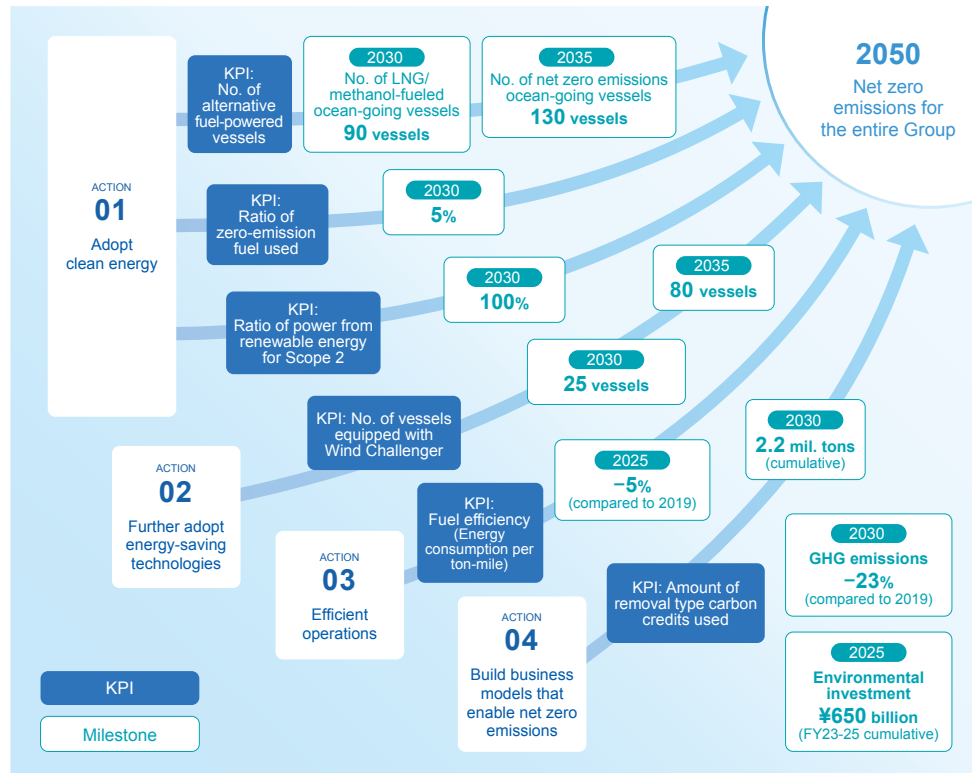
Neutralization through carbon dioxide removal

We are promoting negative emissions initiatives that remove and store CO₂ from the atmosphere through both nature-based approaches that increase CO₂ absorption by nature, such as mangrove regeneration and conservation, and technology-based approaches that use chemical engineering techniques to remove CO₂ from the atmosphere. Furthermore, in accordance with the framework presented in the SBTi Corporate Net-Zero Standard, the Group will not offset emissions with carbon dioxide removal when calculating emissions in the years leading up to the net-zero target year (2050), but we will give priority to reducing our own emissions.

Environmental Strategy

Establishing KPI & Milestones to achieve net-zero emissions

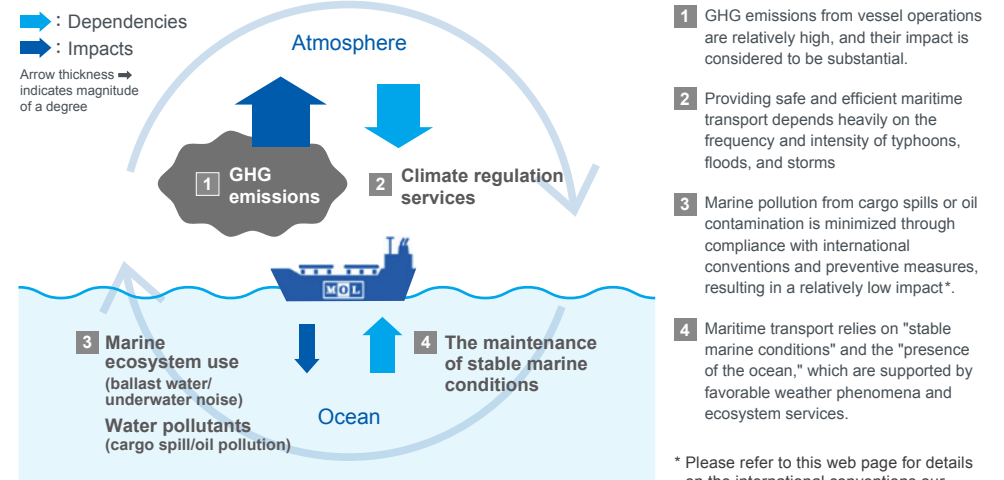
To ensure the achievement of net-zero emissions, we have set quantitative KPIs and milestones for measuring progress for each action.



Approach to Natural Capital and Biodiversity

Recognizing the impact of our business on nature, we regard not only climate change but also biodiversity, air pollution, and the marine environment — which is closely tied to marine transportation, our primary business — as broad environmental issues.

Relationship between MOL business and dependence/impact on nature



Source: Based on an analysis of the online tool ENCORE

Taskforce on Nature-related Financial Disclosures (TNFD)
<https://www.mol.co.jp/en/sustainability/environment/tnfd/>

Our efforts to achieve net zero will not only contribute to GHG reductions, but also, for example, the introduction of alternative fuels will reduce SOx emissions, and improvements in fuel efficiency will lead to the efficient utilization of natural resources (fuels). We have set quantitative milestones relating to natural capital and biodiversity.

Reduction of air pollutants Reduce SOx emissions intensity by 14% by 2030 (compared to 2020) KPI: SOx emissions per ton-mile (g-SOx/ton-mile) SOx emissions intensity results ▶ P.130

- In addition to complying with international regulations, we have voluntarily set a milestone for reducing air pollutants.
- We aim to achieve this by promoting the reduction of fuel consumption through efficient operations and by shifting to fuels with low sulfur content, such as LNG and ammonia.

Resource use and energy use efficiency Improve fuel efficiency by 5% by 2025 (compared to 2019) KPI: Fuel efficiency (energy consumption per ton-mile) Fuel efficiency results ▶ P.47

- Recognizing that marine fuel is a valuable energy resource, we aim to effectively utilize fuel as an energy resource and improve energy efficiency through operation efficiency (from P.47) and introducing energy-saving technologies (from P.46-47).

Biodiversity Index

- We manage the ratio of vessels equipped with a ballast water management system and disclose the progress on our website.
- We completed installation on all MOL Group-owned vessels in 2024.

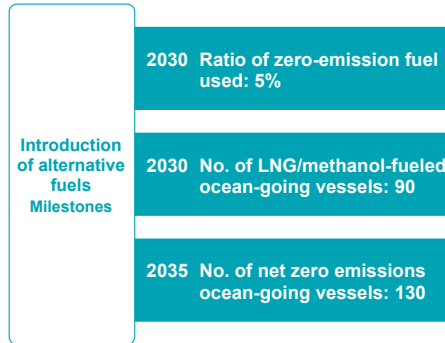
Ballast water management system installation results ▶ P.59

Climate Change Countermeasures

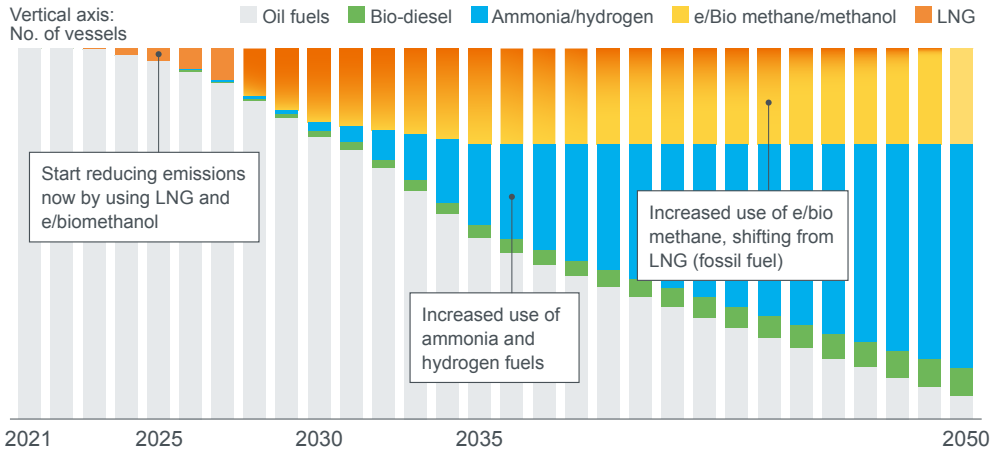
Initiatives

Action 1 Adopt clean energy

Aiming at adopting clean energy, we will phase out the usage of heavy oil, which is highly carbon-intensive, and shift to low-carbon and decarbonized fuels. Based on the premise that the optimal fuel differs depending on the type of vessel and shipping route, we have begun considering adopting a variety of fuels. In addition to preparing alternative fuel-powered vessels, we will take measures to procure clean-energy fuels.



Composition of MOL's Ocean-Going Fleet by Fuel Type



Shift to Alternative Marine Fuels — Development and Introduction of Alternative Fuel-Powered Vessels —

For a general shipping company such as MOL, which operates various types of vessels, there is no single solution for vessel fuel. We will promote the adoption of optimum fuels for each business on the premise of achieving net zero in 2050 and our interim milestones.

LNG-fueled vessels

We engage in the use of LNG as an immediately available alternative fuel.

As of end of March, 2025, we have made decisions to introduce a total of 42 LNG-fueled ocean-going vessels, including car carriers and large bulk carriers (including those already in operation).

LNG bunkering vessels

To encourage the spread of LNG fuel, we are also promoting the ownership of LNG bunkering vessels.

- Two LNG bunkering vessels for TotalEnergies
MOL and French oil major TotalEnergies signed a long-term charter contract for two 18,600m³-class LNG bunkering vessels. The first vessel delivered in April 2020 serves in Northern Europe, and the second one delivered in October 2021 is now in service in France.



- TotalEnergies and Mitsui O.S.K. Lines Officiate Naming Ceremony of France's First LNG Bunker Vessel, "Gas Vitality"
<https://www.mol.co.jp/en/pr/2021/img/21091.pdf>

- One LNG bunkering vessel for Pavilion Gas Pte Ltd.
MOL signed a long-term charter contract for a 12,000m³-class LNG bunkering vessel with Singapore's state energy company Pavilion Gas Pte Ltd., a wholly-owned subsidiary of Pavilion Energy Pte Ltd. The vessel provided LNG bunkering services to large LNG-fueled bulk carriers in the Port of Singapore for the first time in February 2024.



(Image courtesy of Pavilion Energy Singapore Pte. Ltd.)

- LNG-Bunkering Vessel "Brassavola" Carries out First LNG Bunkering Service to the LNG-Fueled Bulk Carrier
<https://www.mol.co.jp/en/pr/2024/24025.html>

Climate Change Countermeasures

● Reducing methane slip

We are making multiple efforts to further reduce a trace amount of unburned methane emitted from LNG-fueled engines (methane slip). Together with Japanese companies, we are developing engines that can reduce the amount of methane slip itself and catalysts that can decompose methane slip with high efficiency. We have started on-water field testing on large coal carriers operated by MOL since June 2025. In addition, we are a member of The Methane Abatement in Maritime Innovation Initiative, a group which promotes the development of methane slip reduction technology through collaboration among global companies.

📄 Achieved a 93.8% Methane Slip Reduction Rate in Onshore Tests and Received the Statement of Fact for the First Time in the World
<https://www.mol.co.jp/en/pr/2024/img/24053.pdf>

● Methanol-fueled vessels

We are working to utilize methanol fuel, which can reduce emissions of CO₂, sulfur oxides (SO_x), and nitrogen oxides (NO_x) compared to conventional heavy oil. As of end of March, 2025, we have made decisions to introduce a total of seven methanol-fueled vessels (including those already in operation).

📄 MOL Drybulk, Kambara Kisen Sign Basic Agreement on Time Charter for Newbuilding Methanol Dual Fuel Bulk Carrier — Moving Steadily toward KPI: '90 LNG/Methanol-Fueled Vessels' by 2030 —
<https://www.mol.co.jp/en/pr/2023/23114.html>

● Use of biodiesel

Plans to introduce biofuels for powering vessels are well advanced. In November 2023, MOL became the first carrier in Japan to use a biofuel made from waste cooking oil on a domestic coastal shipping route. In March 2025, together with major resources company BHP Group, we completed the bunkering of biofuel for one of our owned Capesize bulk carriers. As a short-



MOL completed the first biodiesel bunker operation for a vehicle carrier in Singapore

medium-term measure for GHG reduction, we position biodiesel fuel as a promising option that fits the current marine fuel infrastructure without requiring engine modifications. As part of the related initiatives, we are looking into ways to introduce biofuels while collecting information on their properties and characteristics.

📄 TotalEnergies Marine Fuels and MOL Group Complete First Biofuel Bunker Operation of a Vehicle Carrier in Singapore
<https://www.mol.co.jp/en/pr/2022/img/22080.pdf>

📄 MOL Completes Biofuel Bunkering on a Capesize Bulk Carrier for BHP
<https://www.mol.co.jp/en/info/article/2025/0404b.html>

● Ammonia-fueled vessels

We are developing multiple types of ammonia-fueled vessels. One of them is scheduled to be completed and put into operation in the 2020s as the first net zero emissions ocean-going vessel.

📄 Innovation/Ammonia ▶ P. 89 - 90

● Hydrogen-fueled vessels

Hydrogen is also attracting attention as an alternative marine fuel, and MOL is carrying out studies of its use, including the entry into service of a coastal passenger ship propelled by hydrogen and biofuels and operational demonstration of hydrogen-fueled marine engine.

📄 Innovation/Hydrogen ▶ P. 90 - 91

● Electric vessels

MOL is also moving ahead with research into electric vessels as another next-generation energy source. We have forged ahead with projects to develop the world's first EV tanker and promote its widespread use.

📄 Innovation/Electric Vessels ▶ P. 91


Climate Change Countermeasures

[Shift to Alternative Marine Fuels — Efforts to Procure Alternative Fuels —](#)

In addition to working on the development and operation of vessels from the perspective of fuel users, we will work with diverse partners to urge upstream players of the fuel supply chain to join our efforts to expand the use of new fuels.


● e/Bio-methanol


We have decided to invest through our wholly owned subsidiary, MOL Clean Energy, US, LLC, in HIF Global, a company developing projects for the development, production and transportation of synthetic fuels and synthetic methanol in North America, South America, and Australia. Through this investment, we aim to promote the establishment of supply chains for synthetic fuels, synthetic methanol, and CO₂, thereby contributing to the decarbonization of the energy and transportation industries.

 [MOL Invests in HIF Global, a U.S.-based company of e-Fuels — Toward the Decarbonization of the Mobility Industry with synthetic fuels —](https://www.mol.co.jp/en/pr/2024/24108.html)
<https://www.mol.co.jp/en/pr/2024/24108.html>

● e/Bio-methane


We promote efforts to procure e/bio-methane produced in Japan and overseas. In August 2024, we began studying the production of bio-methane in Hokkaido and its potential use for vessels. In March 2025, we started operating a car carrier using bio-LNG fuel supplied through Titan Supply B.V.

 [Launch of Joint study on the Production and Utilization of Biomethane from Animal Manure with Hamanaka Town and Corporate Partners](https://www.mol.co.jp/en/pr/2024/24096.html)
<https://www.mol.co.jp/en/pr/2024/24096.html>

 [MOL Starts Use of Bio-LNG Fuel for Car Carrier Celeste Ace — Key Milestone toward Achieving Net Zero Emissions by 2050 —](https://www.mol.co.jp/en/pr/2025/25035.html)
<https://www.mol.co.jp/en/pr/2025/25035.html>

● Ammonia

In March 2025, IHI Corporation signed a memorandum of understanding with six Japanese companies to consider a joint investment in a green ammonia production project being developed in India.

 [Signing of Memorandum of Understanding for Consideration of Investment in Green Ammonia Production Project in India — Towards Japan's First Import of Green Ammonia —](https://www.mol.co.jp/en/pr/2025/25038.html)
<https://www.mol.co.jp/en/pr/2025/25038.html>

● Participation in First Movers Coalition

In May 2022, MOL participated in the First Movers Coalition (FMC), which was established to boost demand for decarbonization technology. We are the first Japanese company to join FMC, a platform aimed at helping governments and major global companies cooperate to launch technologies needed to achieve “net zero emissions by 2050” and enhance cost competitiveness. As a member of the CDR sector of the FMC, we have committed to purchase at least 50,000 tons of technology-based CDR derived carbon credits by 2030.



In January 2023, we became the first Japanese company to join the shipping sector of the FMC. In addition, we became a “Sector Champion” to represent the shipping sector and lead the discussion on promoting zero-emission fuels in September 2023.

[Utilization of Clean Energy Outside of Marine Shipping](#)

We are also promoting the use of clean energy in businesses such as real estate and logistics.

● Utilization of power derived from renewable energy

We will promote the use of renewable energy for power through the introduction of renewable energy generation systems, CO₂-free power, the acquisition of environmental certificates, etc.

Power from
renewable
energy
Milestone

Increase the ratio of power from renewable energy for Scope 2 to 100% by 2030
KPI: Ratio of power from renewable energy for Scope 2

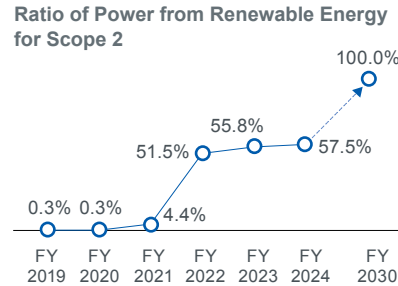
Climate Change Countermeasures



Solar power system at Tokyo International Container Terminal



Daibiru office building with solar power generation and CO₂-free electricity



● Utilization of hydrogen fuel for port cargo handling equipment

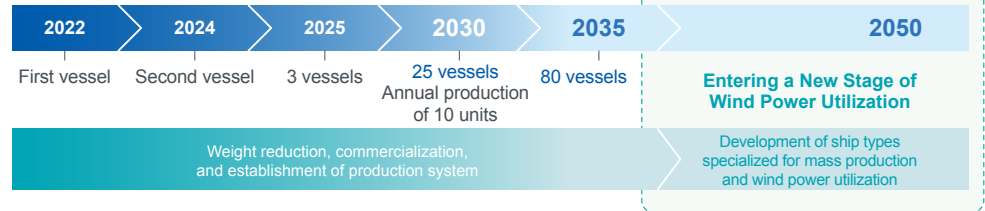
Working with government, we are conducting trials of port cargo handling equipment powered using alternative energy sources in anticipation of the proliferation of hydrogen supply infrastructure in the future as ports seek to develop carbon-neutral operations. For example, MOL has introduced a “Near Zero Emission Transtainer[®]” and a rubber-tired gantry crane (RTG), port cargo handling machines that can achieve zero emissions by changing the power source from diesel engines to hydrogen fuel cell power units.



Image of “Near Zero Emission Transtainer[®]”, installed at the Kobe International Container Terminal and the Minami Honmoku Pier Container Terminal in Yokohama Port (Photo: Minami Honmoku Pier in Yokohama Port)

What is Wind Challenger?

- A wind propulsion device developed by MOL
- First vessel started operation in the fall of 2022
- Up to 17% reduction in daily emissions achieved with first vessel
- Second vessel completed in July 2024
- As of end of March 2025, the MOL Group has decided to install wind propulsion devices on 11 vessels, including 11 using Wind Challenger



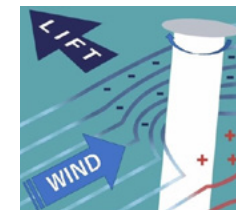
- We are considering installation on various sizes of bulk carriers, LNG carriers, tankers, and clean energy carriers.
- In addition to the Wind Challenger, we introduced optimal technology that includes other wind power devices such as rotor sails, taking into account the characteristics of each vessel.

● Rotor Sail

The Rotor Sail™ is a wind propulsion system of Norsepower Oy Ltd., for which MOL Techno-Trade has an agency contract.

What is Rotor Sail?

- Pressure differential is converted into thrust as the wind blows on the turning rotor
- Fuel savings of 5–20% achievable depending on conditions
- August 2024: world-first installation on existing Capesize bulk carrier owned by Vale



The Magnus effect, which creates a pressure difference around the spinning cylindrical rotor when wind conditions are favorable.



The pressure difference causes a lift (thrust) force perpendicular to the wind direction.

World's 1st Installation of Rotor Sails on a Capesize Bulk Carrier for VALE
<https://www.mol.co.jp/en/pr/2024/24095.html>

Action 2 Further Adopt Energy-saving Technologies

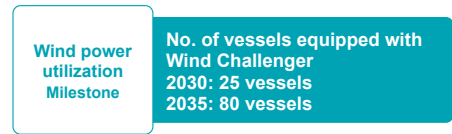
We have worked to improve operational efficiency and reduce CO₂ emissions by adopting various types of energy-saving equipment to achieve zero GHG emissions by vessels.

● Wind Challenger

We will focus on wind, a clean and inexhaustible form of energy that we can begin utilizing immediately. Under the banner of Wind Challenger, we aim to be the leader in the use of wind power for vessels.



Innovative Sails for a Sustainable Future



Wind Challenger ▶ P.88 - 89

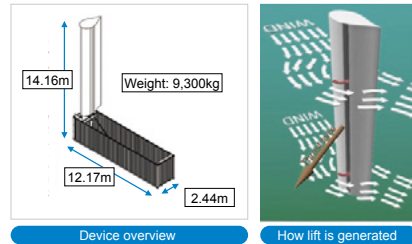
Climate Change Countermeasures

● Ventofoil

Ventofoil is a wind propulsion device developed by Econowind.

What is Ventofoil?

- Sails shaped like an airplane wing are installed on the deck, generating lift that helps to power the vessel when the wind blows
- Installed on the new multipurpose vessel completed in January 2025
- Installation of two Ventofoils on this vessel is expected to cut fuel consumption by about 2%
- In April 2025, MOL Techno-Trade began leasing the container-type wind propulsion device “VentoFoil” and implemented it on MU Arcline’s coastal cement carrier



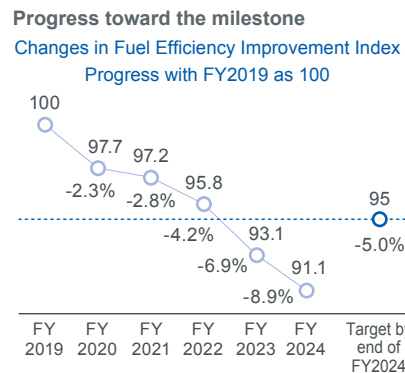
Environmentally Friendly Multi-purpose Vessel Prima Verde Delivered
 — World’s 1st Vessel to Run on Marine Gas Oil (MGO) and Wind Assisted Propulsion Simultaneously; Hull Features ‘Green Steel’ —
<https://www.mol.co.jp/en/pr/2025/25013.html>

MOL Techno-Trade began leasing the container-type wind propulsion device “VentoFoil”
 — Implementation of device on MU Arcline’s coastal cement carrier —
<https://www.motech.co.jp/information/7735/> (In Japanese)

Action 3 Efficient Operations

We have further promoted measures to reduce fuel consumption in operations and achieved the milestone ahead of schedule in FY2023. We will further improve fuel efficiency by promoting operation efficiency (the DarWIN project) and pursue measures to reduce GHG emissions.

Improve fuel efficiency Milestone
 Improve fuel efficiency by 5% as of 2025 (compared to 2019)
 KPI: Fuel efficiency (unit: megajoules/ton-miles)



● Pursuit of efficient operations through the DarWIN Project

In 2021, we established a new in-house organization dedicated to efficient operations. The following year, in 2022, we founded a new company in the Philippines, EcoMOL Inc. (renamed MOL Enterprise (Philippines) Inc. in April 2024), to further strengthen our system. In collaboration with TSUNEISHI AKISHIMA LABORATORY Co. Ltd. and MOL Techno-Trade, Ltd., the four companies are working together as one to swiftly pursue operational efficiency.

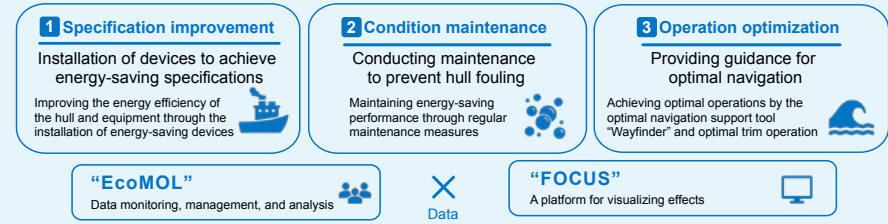
DarWIN Project Overview

Digital Approach to Reduce GHG With Integrated Network



The name originates from Darwin’s theory of evolution, embodying the idea of continuously adapting to ever-changing environments and evolving over time.

Specific initiatives: We are implementing a wide range of measures from three perspectives: “specification improvement,” “condition maintenance,” and “operation optimization.” By enhancing the accuracy of operational data through data monitoring and visualizing fuel-saving effects via our proprietary platform “FOCUS,” we are also promoting efficient operations from a data management standpoint.



Structure: Under collaboration with companies both inside and outside our group, such as TSUNEISHI AKISHIMA LABORATORY, MOL Techno-Trade, and EcoMOL, we implement, test, and evaluate various initiatives.



Climate Change Countermeasures

● Active investment of energy-saving technologies and equipment

Combining a wide variety of measures that are expected to reduce GHG emissions by 1% to 7%, we are implementing optimal improvement measures for each vessel. We will invest approximately ¥13 billion in energy-saving technologies and equipment to reduce GHG emissions.

Examples of measures			
• Replacement with energy-saving propellers	Example 1	• Electric VIT (Variable Injection Timing)	
• Propeller Boss Cap Fins (PBCF)	Example 2	• Energy-saving Auto Pilot	
• Hull surface blasting treatment	Example 3	• Optimal trim and attitude navigation	Example 5
• Fuel-efficient and environmentally friendly hull coatings	Example 4	• Optimal navigation support tool "Wayfinder"	Example 6
• Underwater hull and propeller cleaning			

[Example 1](#) Replacement with energy-saving propellers



While conventional propellers are designed for maximum load conditions, we replace them with propellers optimally designed for actual operational conditions. By reducing blade thickness and surface area, frictional resistance on the propeller is decreased, which can lead to lower fuel consumption. In addition, addressing the wear and degradation accumulated on existing propellers results in performance improvements from both the new design and the restoration of aged propellers.

[Example 2](#) PBCF

The device improves efficiency and contributes to fuel savings by recovering wasted energy from the propeller.



PBCF

Developed with external partners, the device is currently sold by MOL Techno-Trade, Ltd. As a best-selling energy-saving ship appendage brand, it has been recognized by the GUINNESS WORLD RECORDS™ for cumulative sales. A new model was jointly developed in 2017, which also contributes to reducing underwater noise.

A GUINNESS WORLD RECORDS™ title for Best-selling Energy-Saving Ship Appendage Brand (Cumulative) was certified for Propeller Boss Cap Fins (PBCF)
<https://www.mol.co.jp/en/pr/2021/21120.html>

[Example 3](#) Improved propulsion performance via hull surface blasting treatment

[Example 4](#) Fuel-efficient and environmentally friendly hull coatings (high-performance antifouling coating)



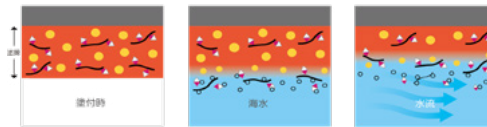
A blast treatment is applied by spraying specialized sand or water at high pressure onto the hull to remove marine organisms, rust, and residual coating. A smooth surface with minimal irregularities reduces frictional resistance, helping to maintain and potentially improve propulsion performance.

High-performance antifouling coating

As the vessel moves, the antifouling agents in the coating gradually dissolve, preventing the attachment of barnacles, algae, and other organisms to the hull surface. By reducing friction caused by biofilms, operational efficiency can be maintained and potentially improved. For maximum effectiveness, the coating is applied to a smooth hull surface, which is why it is performed in combination with the aforementioned blast treatment.

How antifouling works

- Antifouling agents
- Hydrolyzable resins
- Marine ions



Gradually dissolves during navigation to maintain a smooth coating surface.

Image courtesy of:
Chugoku Marine
Paints, Ltd.

[Example 5](#) Optimal trim and attitude navigation

[Example 6](#) Optimal navigation support tool "Wayfinder"

Combining the expertise of our captains with shipbuilding engineering methods, we provide each vessel with a trim chart that enables navigation under the "optimal trim condition" for the best fuel efficiency, deepening operational effectiveness. For vessel types where trim adjustments are not optimal, we recommend maintaining the "optimal attitude" by minimizing displacement within a safe operating range, thereby expanding the scope of application.

Wayfinder

In addition to satellite-based weather information, we use real-time oceanographic data collected from ocean sensors developed by Sofar Ocean to propose optimal routes and engine RPMs.

Innovation [Wayfinder] ▶ P.96

Climate Change Countermeasures

● Participation in Consortium

Contributing to the realization of a low-carbon/decarbonized society by working to reduce GHG emissions, we participate in the Blue Visby Consortium, which comprises 44 organizations (as of Nov. 2025) from industry, government, academia, NGOs, NPOs, etc., in order to support the development of a system to optimize vessels' arrival times at their destinations.

By adjusting (slowing) the sailing speed of vessels, we aim to optimize and disperse the arrival times of vessels heading to the same destination port, thereby reducing fuel consumption and GHG emissions.*

Simulation of the number of waiting vessels



* Analyzing 150,000 voyages made by 13,000 vessels in 2019, the Consortium found that waiting time could be reduced for approximately 87% of the voyages by adjusting (slowing) the sailing speed.

Action 4 Build Business Models That Enable Net Zero Emissions

In addition to making every effort to reduce the Group's emissions (See Actions 1, 2 and 3.), creating mechanisms which enable net zero is highly meaningful for the purpose of enhancing the effectiveness of those actions. For this reason, we are pursuing a variety of initiatives for Action 4.

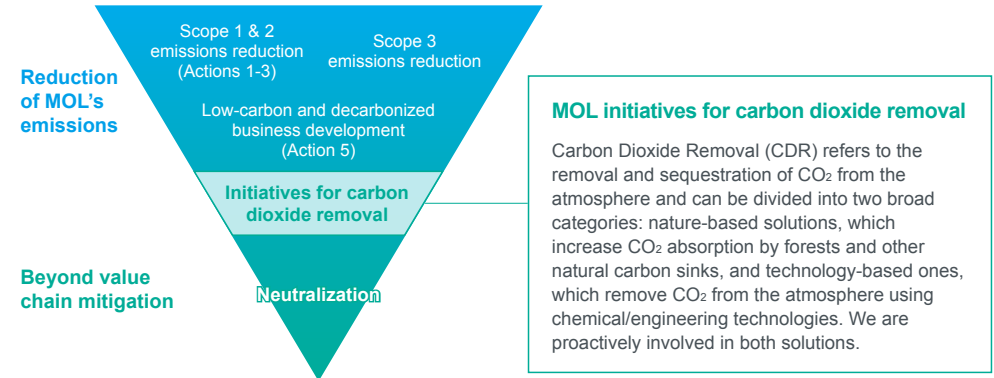
Initiatives for Carbon Dioxide Removal (CDR)

In addition to reducing emissions from the value chain, including MOL, we engage with CDR to contribute to the mitigation actions beyond the value chain (BVCM*1).

In order for society as a whole to achieve net zero, CDR needs to be significantly scaled. Our direct involvement in CDR ensures the neutralization of our future residual emission*2 and contributes to the broader adaptation of CDR projects across our society.

*1 Abbreviation of Beyond Value Chain Mitigation

*2 MOL aims to reduce those emissions to less than 10% of those of 2019, the base year.



* Created by MOL with reference to the "Corporate Net Zero Standards (Mitigation Hierarchy)" presented by SBTi

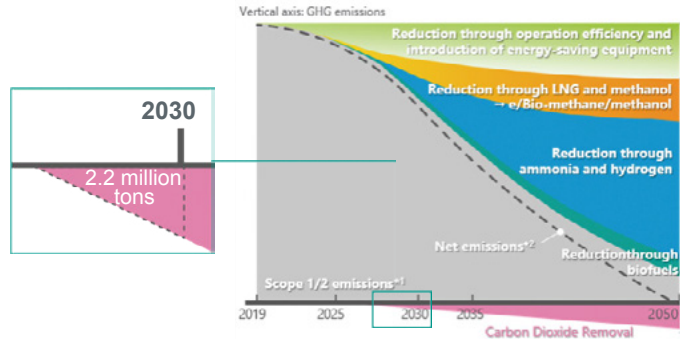
Given the limited remaining carbon budget, we believe it is important to engage with CDR from now, without delay, in order to support the scaling of CDR. Therefore, we have set an interim milestone to achieve by 2030 and will promote related initiatives.

We will reduce our emissions based on the scientific abatement-curve. Additionally, we take the initiatives to contribute to the society's mitigation actions and do not use them to counter-balance our own emissions.

Carbon dioxide removal Milestone

We will contribute to the removal of a cumulative 2.2 million tons of CO₂ by 2030.
KPI: Amount removal type carbon credits used

Climate Change Countermeasures



● Nature-Based Solutions

By supporting projects such as forest and mangrove restoration, we will contribute not only to decarbonization but also to other co-benefits, such as the protection of biodiversity and the improvement of livelihood of local communities.

Participation in a Mangrove Restoration & Conservation Project

Since January 2022, we have been participating in a blue carbon project aimed at reducing and absorbing CO₂ through the restoration and conservation of mangroves in South Sumatra, Indonesia. The project aims to reduce CO₂ emissions by about 5 million tons through forest conservation activities and to absorb and store another 6 million tons through afforestation of mangroves and other plants on about 9,500 hectares of bare land in the next three decades. Through regular on-site visits, with a focus on building relationships with local communities, approximately 1,001 hectares of planting had been completed as of March 31, 2025.

[Blue Carbon Project ▶ P. 36](#)

Investment in the Forestry Fund “The Reforestation Fund I, LP”

We have invested US\$25 million in a forestry fund targeting Latin America, carrying out commercial planting while also restoring and conserving native forests, with the aim of generating carbon credits. Through sustainable forest management, we also promote contributions to local communities and the preservation of biodiversity.

● Technology-Based Solutions

While technology-based solutions are still developing, they are considered capable of long-term CO₂ sequestration and have significant removal potential. We focus on this potential, engaging proactively from an early stage to contribute to technological innovation and cost reduction, and to promote the adoption and expansion of these technologies.

Effort to scale up and catalyze the market

In May 2022, we participated in the NextGen CDR Facility, which aims to proliferate and promote carbon removal technologies, as a founding buyer.

We are committed to purchasing at least 50,000 tons of CO₂ removals utilizing CDR technologies by 2030.

In 2025, we also signed direct credit offtake agreements with several CO₂ capture technology developers. Going forward, we aim to commercialize technology-based solutions by collaborating with promising companies through credit offtakes.

[NextGen establishes world's largest diversified portfolio of permanent carbon dioxide removals to scale the market](https://www.mol.co.jp/en/pr/2023/23057.html)
<https://www.mol.co.jp/en/pr/2023/23057.html>

Direct Ocean Capture (DOC) Project

In March 2025, we became the first in the world to sign an offtake agreement for approximately 30,000 tons of CO₂ removal credits generated by DOC, developed by Captura, and also made an investment in the company through MOL Switch. DOC is a technology that uses an electrochemical method to directly separate and capture CO₂ dissolved in seawater and store it underground, enabling long-term sequestration for over 1,000 years.

Climate Change Countermeasures

Enhanced Rock Weathering (ERW) Project

In April 2025, we purchased 10,000 tons of CO₂ removal credits generated by ERW, developed by Alt Carbon, and signed the first carbon dioxide removal offtake agreement between Japanese and Indian companies. ERW is a technology that accelerates the natural process in which calcium and magnesium in rocks react with CO₂ in rainwater to form bicarbonates, thereby capturing CO₂ from the atmosphere.

Direct Air Capture (DAC) Project

In April 2025, we purchased 13,400 tons of CO₂ removal credits generated by DAC, developed by Climeworks AG, becoming the company's first partner from the shipping industry. DAC is a technology that draws in air using fans, directly separates and captures CO₂ from the atmosphere with specialized adsorbents, and sequesters it long-term through underground storage or similar methods.

Carbon Inset Program

In February 2025, the MOL Group launched a new program called the BLUE ACTION NET-ZERO ALLIANCE. by collaborating with stakeholders involved in marine transportation to create and enhance low-emission marine transportation services using alternative fuels, MOL contributes to reducing Scope 3 emissions for everyone utilizing marine transportation.



 [BLUE ACTION NET-ZERO ALLIANCE \(Carbon Inset Program\)](https://www.mol-service.com/en/services/low-carbon-decarbonized-business/carbon-insetting)
<https://www.mol-service.com/en/services/low-carbon-decarbonized-business/carbon-insetting>

Policymaker engagement and activities through industry organizations

With regard to the formulation of common rules for the shipping industry by the International Maritime Organization (IMO), which is a policymaker for international shipping, MOL is continuously working to promote the decarbonization of the entire industry through the Japan Shipowners Association and the International Chamber of Shipping, such as by sharing opinions on the early introduction of an effective carbon price system and the introduction of strict fossil fuel regulations. We are also participating in global initiatives such as the Global Maritime Forum and Getting to Zero Coalition, which aim to realize early net zero emissions from shipping, and the First Movers Coalition of the World Economic Forum (WEF), which pioneered efforts to address climate change. Besides expressing a clear intention to decarbonize, we are making the highest level of commitment in the industry to promote decarbonization technologies. Our CEO and others attend the WEF's annual meeting in Davos, where they discuss various topics with world leaders and corporate executives, including decarbonization, and continuously communicate our messages.

In FY2024, we were the only Japanese shipping company to endorse the statements and letters released in conjunction with the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP29) held in Baku, Azerbaijan. In addition, our CSuO participated in various events hosted by companies and organizations at the COP29 venue.

When such various industry organizations make decisions on climate change-related policies, etc., we express our opinions in line with our corporate policies and strategies, including our environmental vision.

Appropriate Response to Carbon Pricing

● Internal Carbon Pricing (Introduced in FY2021)

By quantitatively evaluating the impact of carbon prices and incorporating them into management decisions such as investments, we are promoting low-carbon and decarbonization projects as well as low carbon/decarbonized services.

Climate Change Countermeasures

● Addressing the EU ETS (EU Emissions Trading System)

In response to the EU ETS, which came into effect in January 2024, we have established a framework that includes our local subsidiaries in Europe and collaborates with relevant stakeholders to ensure regulatory adherence. We also quantitatively evaluate the financial impact of the EU ETS and disclose the results within the TCFD framework.

📖 Disclosure based on TCFD recommendations ▶ P.40

● Addressing the FuelEU Maritime Regulation

In response to the FuelEU Maritime Regulation, which came into effect in January 2025, we have established an internal framework and are implementing practical measures. This approach is designed to ensure an economically rational response while respecting the regulatory objective of decarbonizing the shipping industry.

● Addressing IMO Regulations

We have actively engaged in the introduction of carbon pricing in international shipping, including submitting opinions through industry associations. In April 2025, a basic agreement on IMO regulations was reached. We will continue to provide proactive input on the regulatory details to ensure that the framework effectively promotes the decarbonization of international shipping.

Action 5 Expand low-carbon/decarbonized business by leveraging the Group's collective strengths

In addition to steadily reducing MOL Group's emissions (Actions 1, 2 & 3) and creating mechanisms to improve the effectiveness of those actions (Action 4), we will also contribute to the reduction of emissions in society through our business.

Responding to and leveraging the global shift in energy sources, we aim to realize a "Green Ocean Shift" and contribute to clean energy supply chains from upstream to downstream.

Global economic development driven by fossil fuels → Increased LNG use particularly in emerging countries / Increased use of renewable energy / Popularization of electric vehicles / Increased use of hydrogen / Higher percentage of electric furnaces and rise in hydrogen-reduced iron / Spread of carbon dioxide removal technologies

Global shift in energy sources

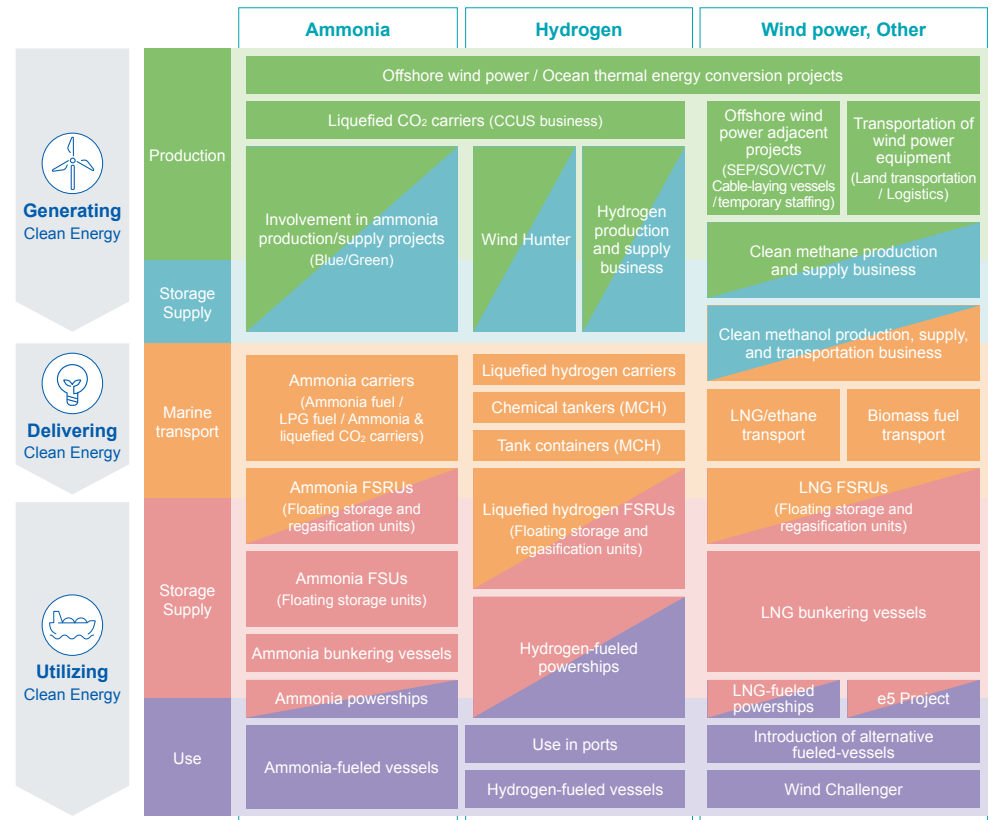
"Green Ocean Shift" of MOL

Existing marine transportation, etc.

+ New business domains — Ocean Clean Energy Business

Building Ammonia & Hydrogen supply chains / Offshore wind power business / Involvement in CCS/CCUS projects / LNG powerships / Ocean thermal energy conversion, etc.

Overview of Ocean Clean Energy Business



Climate Change Countermeasures

Constructing Supply Chains for Ammonia & Hydrogen

MOL participates in supply and transportation projects of clean alternative fuels such as ammonia and hydrogen. Also, MOL contributes to the upgrade of the clean energy supply chain from upstream to downstream.

<p>Generating Clean Energy</p>	<p>Alliances signed with partners worldwide on offshore wind and green hydrogen projects</p> <p>MOL and EDF Renewables partner up for offshore wind and green hydrogen opportunities</p> <p>https://www.mol.co.jp/en/pr/2023/23123.html</p>	<p>Signing of Memorandum of Understanding for Consideration of Investment in Green Ammonia Production Project in India</p> <p>Signing of Memorandum of Understanding for six Japanese Companies to Consider Joint Investment in a Green Ammonia Production Project Being Developed by IHI in India</p> <p>https://www.mol.co.jp/en/pr/2025/25038.html</p>
<p>Delivering Clean Energy</p>	<p>Signing of Memorandum of Understanding for Joint Study of a Liquefied Hydrogen Carrier with a Power Generation Company</p> <p>Signing of Memorandum of Understanding with Kansai Electric Power Co., Inc. for Joint Study on the Maritime Transportation of a Liquefied Hydrogen Carrier</p> <p>https://www.mol.co.jp/en/pr/2024/24118.html</p>	<p>Start of full-scale project for marine transport of hydrogen/ammonia from Australian port</p> <p>MOL to Join Port of Newcastle's Clean Energy Precinct Construction Project in Australia — Cooperating in Ocean Transport of 'Green Hydrogen and Ammonia' —</p> <p>https://www.mol.co.jp/en/pr/2023/23090.html</p>
<p>Utilizing Clean Energy</p>	<p>Acquisition of AiP for Ammonia-powered Ammonia Carrier</p> <p>Acquisition of AiP for an Ammonia-Fuel-Compatible Ammonia Carrier, Jointly Developed with Namura Shipbuilding Co., Ltd. and Mitsubishi Shipbuilding Co., Ltd</p> <p>https://www.mol.co.jp/en/pr/2025/25033.html</p>	<p>Time charter signed for two newly constructed LPG-fueled LPG/ammonia carriers</p> <p>MOL and TotalEnergies Sign Time Charter Contracts for 2 Newly Constructed LPG-fueled LPG Carriers</p> <p>https://www.mol.co.jp/en/pr/2024/24064.html</p>
<p>Utilizing Clean Energy</p>	<p>Joint project begun to study building ammonia supply base in Fukushima Prefecture</p> <p>Commencement of Joint Study to Establish Ammonia Supply Base in Soma Area, Fukushima Prefecture</p> <p>https://www.mol.co.jp/en/pr/2024/24013.html</p>	<p>Basic design accreditation (AiP) obtained for ammonia floating storage and regasification unit (FSRU)</p> <p>MOL Obtains AiP for Ammonia FSRU Design — A Step Toward Safe Utilization of Ammonia for Decarbonizing Society —</p> <p>https://www.mol.co.jp/en/pr/2023/23154.html</p>
		<p>Time charter for ammonia transport signed with world's largest nitrogen fertilizer manufacturer</p> <p>MOL Signs Time Charter Contract with Yara, World's Largest Nitrogen Fertilizer Manufacturer, for Ammonia Carrier Green Pioneer</p> <p>https://www.mol.co.jp/en/pr/2024/24003.html</p>
		<p>Newbuild LPG-fueled LPG/ammonia carrier delivered</p> <p>Newbuilding LPG-fueled 'LPG & Ammonia Carrier' for GYXIS, Aquamarine Progress II, Delivered</p> <p>https://www.mol.co.jp/en/pr/2024/24061.html</p>
		<p>Successful Ship-to-Ship (STS) Trial of Ammonia</p> <p>Successful STS Trial in Australia Port, Conducted Jointly with GCMD and Yara Clean Ammonia</p> <p>https://www.mol.co.jp/en/pr/2024/24106.html</p>

Offshore Wind Power-Related Business

The value chain for offshore wind power generation consists mainly of the development and operation of power generation projects, and the MOL Group provides a wide range of services in peripheral business fields, from project startup to maintenance and operation.

While refining the advantages we have cultivated through our long history in the shipping industry, we will strive to be recognized as an essential partner by the diverse players in this industry through our group-wide efforts in offshore wind power generation-related businesses.

Overview of the Offshore Wind Power Business Value Chain and MOL Group Initiatives

Personnel development and supply for wind power maintenance

- Formation of capital alliance with Hokutaku Co., Ltd., Japan's largest wind turbine maintenance company
- Offshore wind power operation/maintenance (O&M) training facility completed in Kitakyushu

Investment in power generation business

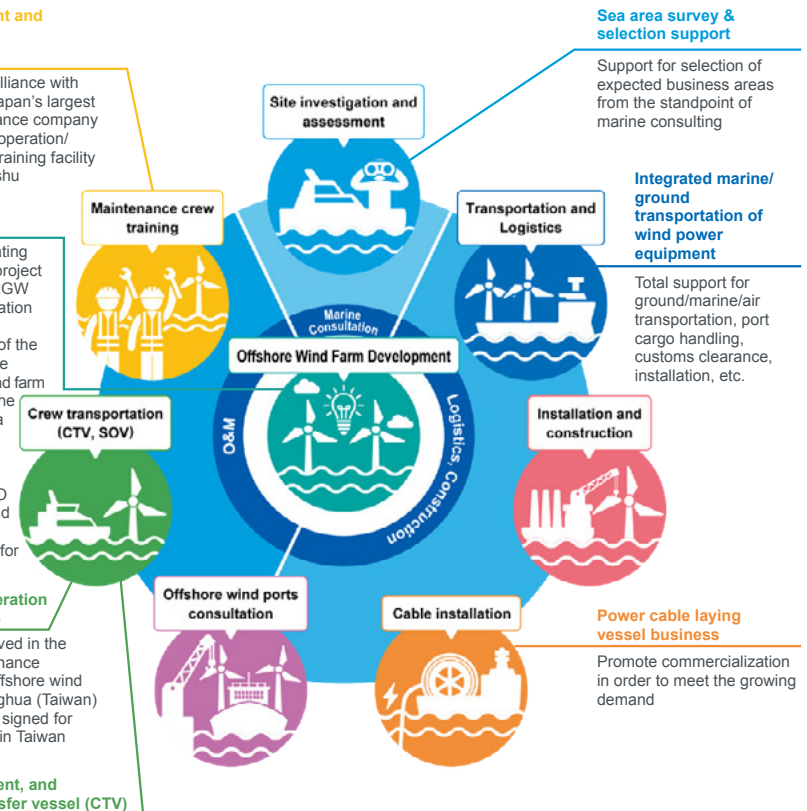
- Development of a floating offshore wind power project generating a total of 2GW (Collaborate with Flotation Energy)
- Acquisition of shares of the company operating the Formosa 1 offshore wind farm
- Investment related to the Kitakyushu Hibikinada offshore wind farm (collaboration with Hokutaku)
- Selected as the NEDO Green Innovation Fund project for developing ways to reduce costs for offshore wind farms

Asia's first service operation vessel (SOV) business

- This business is involved in the operation and maintenance support work for an offshore wind farm in Greater Changhua (Taiwan)
- Construction contract signed for third SOV to be used in Taiwan offshore wind farms

Ownership, management, and operation of crew transfer vessel (CTV)

- Provide engineer transportation services adapted to sea and weather conditions unique to Japan
- CTV operation for offshore wind farm at Ishikari Bay New Port



Climate Change Countermeasures

Involvement in CCS/CCUS Projects

Carbon dioxide Capture, Utilization and Storage (CCUC) is a business that collects CO₂ exhausted from power plants and other sources and then stores or uses it effectively. It is considered a key element in achieving a decarbonized society, so we have worked on the CCUS business from different aspects, examining ways to ship liquefied CO₂, developing related technologies and collaborating to build the CCUS value chain.

<https://www.mol.co.jp/en/bam/009/>

● Move into Ocean Shipping of Liquefied CO₂

MOL, Idemitsu, HIF Team up to Develop e-fuel/e-methanol Supply Chain, Including Marine Transport of CO₂
<https://www.mol.co.jp/en/pr/2024/24035.html>

MOL to Move into Ocean Shipping of Liquefied CO₂ Ocean Transport Business through Investment in Norway's Larvik Shipping AS
<https://www.mol.co.jp/en/pr/2021/21020.html>

● Cooperation with Companies to Establish a CCS Value Chain

MOL Working with Multiple Corporate Partners from Japan, Australia, and Europe on Offshore CCS Hub Project "CStore1" to Store CO₂ in Australia (deepC Store Pty Ltd. web site)
<https://www.deepcstore.com/cstore1-partners>

The European Commission grants PCI status to CO₂ value chain project developed by MOL with partners
<https://www.mol.co.jp/en/pr/2024/24065.html>

MOL Becomes First Japanese Operator to Commercially Install Onboard CO₂ Capture System
<https://www.mol.co.jp/en/pr/2024/24057.html>

MOL and JX Sign MoU for Development of Cross Border CCS Value Chain
<https://www.mol.co.jp/en/pr/2024/24019.html>

MOL and Bapco Energies Sign MoU for Development of Cross Border CO₂ Transport and Sequestration
<https://www.mol.co.jp/en/pr/2023/23147.html>

MOL and KEPCO Sign Service Agreement on Development of Liquefied CO₂ Carrier Design for CCS Value Chain
<https://www.mol.co.jp/en/pr/2023/23142.html>

MOL and Cosmo Oil Sign MoU to Study Ocean Transport for Development of CCS Value Chain
<https://www.mol.co.jp/en/pr/2023/23137.html>

MOL, PETRONAS, and MISC Set the Stage for the Development of Liquefied CO₂ Carriers
<https://www.mol.co.jp/en/pr/2023/23115.html>

MOL to Study Liquefied CO₂ Transport by Vessel in JOGMEC Call for Advanced CCS Projects
<https://www.mol.co.jp/en/pr/2023/23103.html>

● Technology Initiatives on Liquefied CO₂ Carrier

Approval in Principle (AiP) Acquired from Two Classification Societies for Low-Pressure Type Liquefied CO₂ Carriers undergoing Pursuit of Standardization toward Realization of Large-Scale International Transportation from 2028 onwards
<https://www.mol.co.jp/en/pr/2024/24107.html>

Joint Study to Establish Standard Specifications and Designs for LCO₂ Carriers in Japan Towards Large-Scale International Marine Transport of Liquefied CO₂ by 2028
<https://www.mol.co.jp/en/pr/2024/24097.html>

MOL, ITOCHU, HIF and JFE Steel Sign MoU on Establishing Supply Chain for Synthetic Fuel and CO₂ Marine Transport Using Green Hydrogen
<https://www.mol.co.jp/en/pr/2024/24027.html>

Australian Japanese partners execute R&D Project Agreement to develop safe and efficient solutions for industrial-scale shipping of CO₂
<https://www.mol.co.jp/en/pr/2023/23102.html>

MOL, PETRONAS and SDARI Acquire AiP for LCO₂ Carriers and FSO from Major Classification Societies
<https://www.mol.co.jp/en/pr/2023/23085.html>

Climate Change Countermeasures

[Diverse Ocean Clean Energy Business](#)

We are involved in various ocean clean energy projects to contribute to reduce emissions from society through our business.

● Ocean Thermal Energy Generation Project

Together with our partners, we are participating in the operation of an ocean thermal energy conversion (OTEC*) demonstration test facility on the island of Kumejima, Okinawa Prefecture. OTEC is characterized by the fact that the deep ocean water used for power generation can be reused for purposes other than power generation, such as fisheries and agriculture. In addition to deploying the Kumejima Model, which combines OTEC with the reuse of deep ocean water, to the world, we aim to start operation of the world's first commercialized OTEC on a 1 MW scale by around 2027.

* A method by which power is generated using the difference in temperatures between upper and lower layers of seawater

[OTEC Technology](#) ▶ P.35

● LNG Powership

MOL has partnered with Turkish firm Karpowership to deploy an LNG powership business.

LNG powerships supply gas to powerships through FSRU*1 and provide power generated at sea to land facilities. Taking advantage of the mobility of these vessels, we will contribute to the supply of low-environmental impact power sources to regions where it is difficult to build onshore power plants, etc. through LNG power generation.

In partnership with US-based Delfin Midstream Inc., we are also developing FLNG*2 operations as part of strengthening the offshore component of our social infrastructure business.

*1 Floating LNG Storage Regasification Unit

*2 Floating LNG production facility



KARMOL LNGT POWERSHIP AFRICA
Deployed to Senegal LNG Powership
Project

[KARMOL Secures \\$71 Million Loan from Japanese Banks for SENEGAL FSRU](#)
<https://www.mol.co.jp/en/pr/2023/23005.html>

[Mitsui O.S.K. Lines Enters Strategic Investment Agreement with Delfin — Will Enhance MOL's Offshore and Global Social Infrastructure Capability; MOL to Make a Strategic Investment in Delfin, Join Board of Directors —](#)
<https://www.mol.co.jp/en/pr/2023/23074.html>

[Wind Hunter Project](#)

The Wind Hunter project is the ultimate zero-emission project that can create hydrogen from water on board and convert it into propulsion for the ship by sail technology, using offshore wind energy on the Wind Challenger (P.88-89) .

With this project, we aim to achieve zero-emission business that does not emit any GHGs.

[Wind Hunter](#) ▶ P.91



Natural Capital / Biodiversity

Initiatives

We have begun implementing initiatives to reduce our impact on nature in the value chain. We will continue improving and deepening our efforts while referring to the AR3T framework*¹ provided by the SBTN.*²

*1 A series of actions put forward by SBTN for companies to: first avoid damage to the natural environment (Avoid), reduce damage when it cannot be avoided (Reduce), contribute to restoring and regenerating nature (Restore and Regenerate), and transform fundamental systems (Transform)

*2 Science Based Targets Network. Initiatives to develop methods for setting science-based targets for a sustainable global system.

Avoid

- Promote the adoption of clean energy, including zero-emission fuels
- Strengthen systems to prevent oil spills
- Dialogue with shipyards to prevent environmental pollution in the ship-recycling process (impact avoidance/reduction program for the value chain).

Reduce

- Introduce energy-saving equipment
- Promote efficient operations
- Properly manage ballast water
- Properly manage biofouling on vessels
- Install onboard selective catalytic reduction (SCR) systems
- Install onboard exhaust gas recirculation (EGR) systems

Restore & Regenerate

- Participate in mangrove restoration and conservation project (South Sumatra, Indonesia)
- Purchase "J Blue Credits" to support seagrass restoration and conservation (Japan: Port of Yokohama, Port of Tokuyama Kudamatsu, Hyogo Canal)
- Coastal cleanup activities (offshore of Kashima, Japan)
- Develop green spaces in DAIBIRU buildings (Osaka, Japan)
- Install microplastic collection devices on vessels
- Install Seabin, a floating garbage collection device (Hiroshima Port, Japan)
- Collect marine debris (Indonesia)

Transform

- Participate in initiatives (TNFD Forum, 30by30 Alliance for Biodiversity established by the Ministry of the Environment, etc.)
- Contribute to the development of meteorological services by continuously providing maritime meteorological data to the Japan Meteorological Agency and other institutions.
- Contribute to an environmental restoration and conservation project, as well as local communities in Mauritius
- Have dialogue with shipyards, ship owners, customers, and other stakeholders to promote the adoption of alternative fuel-powered vessels



SBTN AR3T

Overview of Air Pollutants Regulations and Company-wide Initiatives

Nitrogen oxides (NOx), sulfur oxides (SOx), and particulate matter (PM) contained in the exhaust gas of ships cause acid rain and air pollution. As a result, international shipping industry regulations have been put in place by the International Maritime Organization (IMO) to control air pollutants in exhaust gases.

Overview of Regulations

NOx

NOx in engine exhaust gas is controlled in a step-by-step manner. Tier I regulates emission levels by rated engine rpm, targeting vessels built between 2000 and 2010. Tier II requires vessels built in 2011 or later to reduce by a further 15.5-21.8% from the Tier I level. In the Emission Control Areas (ECAs), Tier III applies to vessels built in 2016 or later, requiring a reduction of 80% from the Tier I level.

SOx and PM

Sulfur content in fuel oil is controlled to reduce SOx and PM in exhaust emissions. Sulfur limits have been gradually tightened. The sulfur limit is 0.1% in the emissions in the ECAs from 2015, and 0.5% in the general sea area from 2020. It is required to take measures such as using fuel oil that complies with regulations (compliant fuel oil), introducing SOx scrubbers, and switching to alternative fuels.

In addition to complying with these regulations, we have voluntarily set a milestone for reducing air pollutants.

Reduction of air pollutants

Reduce SOx emissions intensity by 14% by 2030 (compared to 2020)

KPI: SOx emissions per ton-mile (g-SOx/ton-mile)

SOx emissions intensity results ▶ P.130

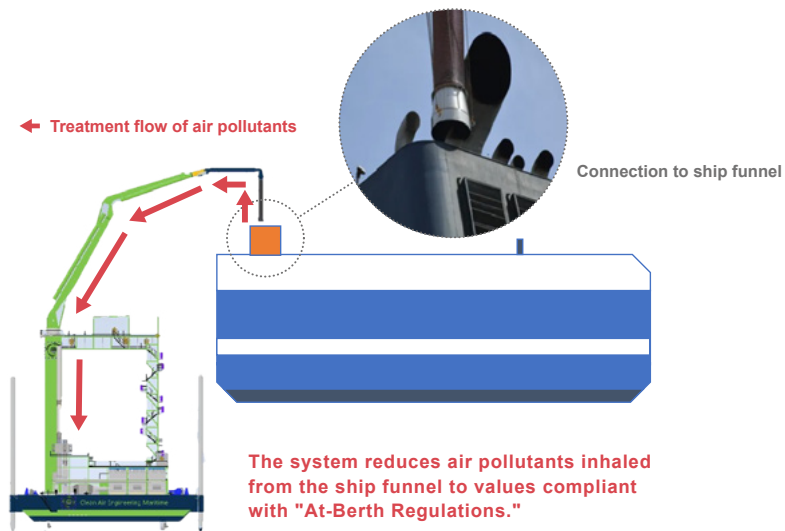
- In addition to complying with international regulations, we have voluntarily set a milestone for reducing air pollutants.
- We aim to achieve this by promoting the reduction of fuel consumption through efficient operations and by shifting to fuels with low sulfur content, such as LNG and ammonia.

Natural Capital / Biodiversity

Air Pollution Prevention Initiatives in California

The state of California in the United States is taking an advanced approach to air pollution control, requiring the reduction of air pollutants (PM: diesel fine particles, NOx: nitrogen oxides, etc.) emitted during port docking. Regulations began for container ships in 2007, and automobile-carrying ships were added to the regulations in 2025.

MOL is cooperating with Clean Air Engineering Maritime, a marine power generator exhaust treatment company, to develop a new treatment system that can reduce air pollutants emitted by automobile ships docked in port, including funding for its development. Commercial operations have been underway at certain ports in the state in 2025.



New treatment system for air pollutants

MOL and CAEM signs a contract for development and use of new Marine Exhaust Treatment System for car carriers in California
 — Contributing air pollution control in California —
<https://www.mol.co.jp/en/pr/2022/22060.html>

Preservation of Marine Environments

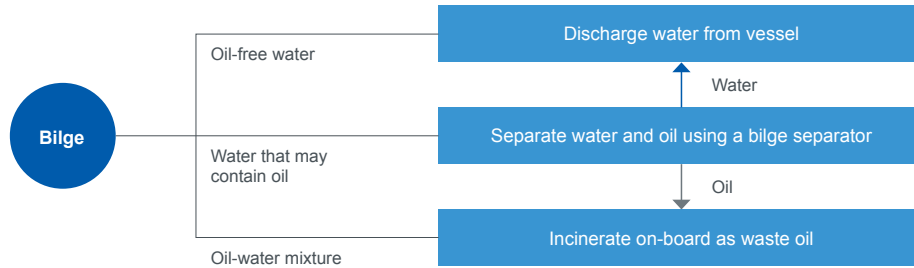
The double-hull structure is required for fuel tanks and tankers by international laws. The MOL Group complies with the relevant treaties and laws.

- On a vessel, which is also a home for seafarers, the same type of garbage is generated as with land-based households, in addition to various waste products unique to ships, such as loading and packing materials. On our operated vessels, based on the MARPOL Convention, we draw up on-board waste management plans requiring the separation, collection, storage, and disposal of on-board waste. Waste management officers supervise this process and work to build thorough awareness of the plan among officers and crew members. Food waste and other biodegradable trash are ground into small particles and disposed of in specified areas of the open sea, and plastic waste is disposed of appropriately on land.
- Fuel oil for vessels contains many impurities. Water and other contaminants are extracted by pre-treatment before the fuel is used in engines and other equipment. Waste oil containing water and impurities from pre-treatment is heated in a special tank to remove water and then incinerated in conformity with environmental regulations.
- In a vessel's engine room, bilge water (waste water containing oil) is generated by leakage from seawater pipes and equipment and during maintenance work. We have introduced a bilge source separation system that categorizes bilge water in three stages according to the presence of oil, which is then collected and disposed of properly.

We are also undertaking a range of safety initiatives across the MOL Group to prevent environmental pollution from oil spills.

[Safety & Value Initiatives](#) ▶ P. 24 - 32

Natural Capital / Biodiversity

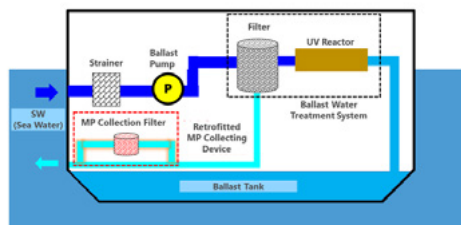


Collection and Investigation of Marine Microplastics (MP)* and Marine Debris

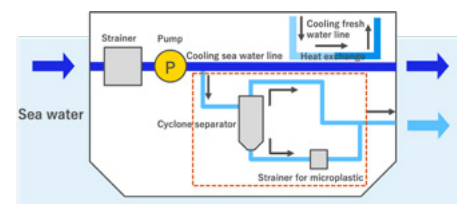
Marine plastic waste, generated every day all over the world, remains in the sea for an extended period of time, causing grave concerns about global-scale environmental pollution. MOL has jointly developed an MP collection device with Miura Co., Ltd., and completed installation on a total of five vessels since testing began in 2020. We have also developed a second-generation centrifugal-type MP collection device, which can continuously collect MPs while a vessel is navigating. In 2022, this device was installed on the MOL-operated car carrier EMERALD ACE for a demonstration test. In addition, the second-generation collection device received Innovation Endorsement certification from Nippon Kaiji Kyokai (Class NK) in November 2023.

Looking ahead, we are considering collaboration with universities and research institutes to identify the amount and types of MP collected during navigation, enabling us to understand and analyze the distribution, properties, and areas of MP in the ocean.

* Microplastics are plastic particles 5 mm or smaller in size.



1st generation of MP collection device



2nd generation of MP collection device

(1st generation device) Microplastic Collection Device to be Installed on Marusumi Paper's Newbuilding Wood Chip Carrier — Accelerating Ocean/Global Environmental Conservation Using Merchant Vessels — <https://www.mol.co.jp/en/pr/2021/21023.html>

(2nd generation device) Test Installation of New Microplastic Collection Device That Can Collect Microplastics Continuously While a Vessel is Underway — Protecting the Marine Environment in a Broad Range of Sea Areas by Collecting Microplastics — <https://www.mol.co.jp/en/pr/2022/22084.html>

(2nd generation device) 'HQ,' a New Onboard Microplastic Collection Device that Can Constantly Gather Microplastics while Underway, Earns Class NK Innovation Endorsement <https://www.mol.co.jp/en/pr/2023/23145.html>

In addition, as a part of our marine environmental preservation efforts, we take various initiatives, including the collection and research of marine debris.

MOL Unveils Marine Debris Collection Ship and Demonstrates Coastal Debris Collection Device on the Coast of Bali, Indonesia — Promoting Marine Environmental Protection through Commercialization of Marine Debris Collection — <https://www.mol.co.jp/en/pr/2023/23023.html>

Installation of Automated Marine Debris Collection Device at Hiroshima Municipal Pier — Contributing to Marine Environmental Conservation/Growth of Local Community — <https://www.mol.co.jp/en/pr/2022/22120.html>

MOL Survey on Establishment of a Marine Debris Collection System by Marine Debris Collection Ships Selected for JICA Assistance Program — Contributing to a Preservation of Marine Environment — <https://www.mol.co.jp/en/pr/2022/22049.html>

MOL, Team Eco Trinity Successfully Convert Microplastics Collected from Seawater into Energy — Initiative on Marine Environmental Protection and Circular Economy — <https://www.mol.co.jp/en/pr/2021/21105.html>

Natural Capital / Biodiversity



Seabin installed at Hiroshima Municipal Pier



Marine debris collection ship



Coastal debris collection device (right) with a tractor

Management of Ballast Water

Ballast water is seawater taken onboard a vessel to add weight and stabilize the hull. The water is taken on when discharging cargo from a vessel, and discharged overboard when loading cargo.

Ballast water carries marine organisms around the world and can have a negative impact on marine ecosystems and biodiversity. As a result, the Ballast Water Management Convention came into effect in September 2017, which requires the installation of equipment to ensure appropriate treatment of ballast water.

We developed a ballast water treatment system in cooperation with manufacturers and other companies and began preparations for its installation in fiscal 2014, ahead of the convention taking effect. We completed the installation of the system on all our vessels in 2024.

Ship Recycling

Ships are an indispensable part of social infrastructure, supporting both people's lives and the economy. However, the disassembly process after a ship reaches the end of its service life has significant challenges, including environmental pollution, worker safety, and human rights concerns. The level of compliance with these issues varies widely depending on the region or yard where disassembly takes place, and incidents such as oil spills and soil or marine contamination from hazardous substances are not uncommon. Some recycling sites are located near residential areas or fishing grounds, meaning the

potential impact on local communities cannot be ignored.

In addition to complying with the Ship Recycling Convention (Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships), which came into force in June 2025, we have established our own strict standards for selecting ship disassembly yards. These standards involve not only document-based evaluations but also on-site, face-to-face inspections, ensuring that only yards meeting specific criteria in environmental protection, safety management, and respect for human rights are used. Through these efforts, we strive to proactively manage and mitigate the environmental, safety, and human rights risks associated with ship disassembly.

 [Responsible Procurement ▶ P.115-118](#)

Mangrove Restoration / Conservation Project

In collaboration with YL Forest Corporation (YLF), MOL has participated in a blue carbon project in South Sumatra Province, Indonesia, aimed at reducing and absorbing CO₂ through mangrove restoration and conservation. Mangroves are the cradle of life that not only captures and stores CO₂, but also protects the diversity of living organisms that live together with mangroves. It is also very important as an adaptation measure to climate change, protecting people's livelihoods from high waves. Through this project, MOL aims to create a society in which people and nature coexist by supporting the improvement of the livelihoods of local residents through sustainable fishery and forest management, through the introduction of silvofisheries, as well as mangrove restoration and conservation activities.

 [Blue Carbon Project ▶ P.36](#)

DAIBIRU's Initiatives for ESG-friendly Architecture

The DAIBIRU CORPORATION is actively installing green spaces in its buildings. As a result of analyzing the contribution of green space on a wide scale for the Daibiru Main Building, Nakanoshima Daibiru, Shin Daibiru, and Tosabori Daibiru, we found that it contributes to the revitalization of ecosystems so as not to disrupt the network of green space for woodland birds such as the great tit.

Furthermore, the Midosuji Daibiru has been recognized not only for promoting physical and mental well-being and comfort, but also for its high Business Continuity Planning (BCP) capabilities and environmental performance, earning the highest rank of 'S' in the 'CASBEE-Smart Wellness Office' certification.

[Shin-Daibiru Building Dojima-no-mori](#)

At the former Shin-Daibiru Building, completed in 1963, Japan's first rooftop botanical garden of approximately 3,300 m² was established.

Carrying on this spirit, a green space of roughly the same size as the garden at the former building has been developed at the base of the reconstructed building, primarily using native tree species, under the concept of "a friendly forest not only for people but also for other living things." Through these efforts, the new building became the first in western Japan to earn the top "AAA" rating under the Japan Habitat Evaluation and Certification Program (JHEP).



In fiscal 2016, fiscal 2020, and fiscal 2024, external organizations conducted biological monitoring surveys to ascertain the garden's degree of contribution to ecosystems. The results confirmed that a functional food chain has been established within the Dojima-no-mori. For birds and insects, such habitats are valuable in urban areas and highly valued for their contribution to ecosystems.

Initiatives in Mauritius

Since the 2020 oil spill incident by WAKASHIO, a vessel chartered by MOL, we have been carrying out activities to restore and conserve the environment in the Republic of Mauritius and to contribute to local communities.

We will continue to support long-term environmental conservation activities and the development of local communities through the two funds established for the purpose of supporting the resolution of societal issues.

 [Support for the Republic of Mauritius ▶ P. 86](#)

 [See the "MOL for Mauritius" website for further details.
https://www.mol.co.jp/en/formauritius/](https://www.mol.co.jp/en/formauritius/)

Human & Community

Contributing to the growth and development of people and communities



Goal

MOL aims to achieve successful coexistence among everyone involved in the MOL Group businesses and the sustainable growth and development of communities through its activities as a corporate group that respects diverse personalities and that can maximize the capabilities of every employee.

Contributing to SDGs:



Initiative Focus

Diversity, Equity & Inclusion

Target Realize a work environment in which a diverse range of human capital can succeed

- Percentage of managerial positions filled by women (non-consolidated, office workers) 15% (FY2025)
- Composition of people filling MOL Group Key Positions (MGKP)*¹
 - Percentage who are women 8% (FY2025)
 - Percentage who are not from headquarters 30% (FY2025)
 - Percentage who are in their 40s or younger 15% (FY2025)

Mutually Empowered

Target Establish an environment for "Mutually Empowered" to maximize individual and group-wide organizational capabilities

- Communication implementation rate aimed at achieving and practicing the Group Corporate Mission, Vision, and Values 100% (FY2025)
- Number of transfers due to the open recruitment of positions Group-wide (cumulative figure over three years) 50 cases or more (FY2025)*²

Highly Engaged

Target Realize a Group in which employees can feel the significance and peace of mind of working for the Company on a daily basis

- Engagement Survey (ES) response rate 90% or more (FY2025)
- Percentage of organizations where the KPI score for "Engagement" improved in the ES 70% or more (FY2025)

Growing Together with Local Communities

Target Expand activities that contribute to the growth and development of people and communities involved in our business

- Results of social contribution activities —
- Progress of activities benefiting local communities in Mauritius —

Targets and KPIs

Fiscal 2023-2025 Action Plans

- Implementation of human capital acquisition and allocation
- Achieving the right people in the right place
- Implementing talent management with the use of technology
- Supporting autonomous career development
- Improvement of employees' engagement
- Strengthening the capabilities of divisions managing human capital
- Enhancement of attractiveness for seafarers

- Social contribution activities
 - Promotion of specific initiatives based on the social contribution activity policy
 - Expansion and enhancement of Group-wide initiatives and collaboration
 - Fostering awareness and engagement in social issue resolution among executives and employees
 - Strengthening partnerships with NGOs and NPOs
- Community contribution activities in Mauritius
 - Providing support to and building relationships with NGOs, NPOs, and academic institutions through funds
 - Revitalizing local communities through networking among grant recipients
 - Enhancing visibility of activity outcomes through internal and external communication

*1 General Managers in MOL head office (GMs), and positions in all the MOL GROUP companies, of which function and responsibility are designated to be equivalent to those of GM (irrespective of whether in Japan or overseas)

*2 Cumulative total for 3 years

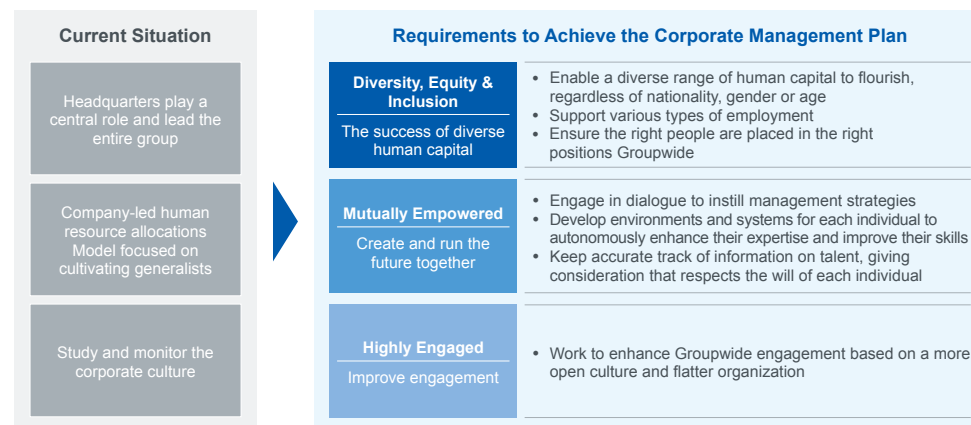
Human Resources Strategy

HC Vision

In line with our BLUE ACTION 2035 corporate management plan, we have formulated our basic approach to the Group's human resources policies under the theme of "All on Board, Success through Growth" and are announcing it as the MOL Group Human Capital (HC) Vision. BLUE ACTION 2035 depicts the Group's efforts to achieve new growth through the expansion of the fields in which it operates as a social infrastructure business with its origins in the ocean.

We recognize that to this end, it is essential that we transform our Human Resources system, which is focused on generalists hired by the Group headquarters; overcome barriers, including the traditional organization and region; and build an environment in which diverse human resources can play an active role throughout the Group. In HC Vision, we set out the three basic principles of our human resources policies: Diversity, Equity & Inclusion; Mutually Empowered; and Highly Engaged, which are in line with the BLUE ACTION 2035. After having a better understanding of the gap between the current reality and what we aspire to be, we will set our targets and then monitor and disclose externally the progress of our initiatives toward achieving the targets.

 [HC Vision
https://www.mol.co.jp/en/pr/2023/img/230421e.pdf](https://www.mol.co.jp/en/pr/2023/img/230421e.pdf)



HC Action 1.0 / Targets to achieve by the end of Fiscal 2025

Looking ahead to fiscal 2035, the target year of BLUE ACTION 2035, HC Action 1.0, which is the action plan of HC Vision, consolidates the priority human resources measures and their targets for the years fiscal 2023 through fiscal 2025. Specifically, we are aiming to develop and strengthen our basic systems relating to human resources, including establishing a skill matrix, which is a Group-wide set of criteria for assessing the expertise and skills of human resources; establishing and building a database of evaluation methods; setting definitions of job positions and implementing uniform appointments; and strengthening the capabilities of divisions managing human capital in line with the three basic principles of HC Vision.

Furthermore, while our Group has traditionally incorporated an open call element into our new business proposal system, we are now working on the full-scale introduction of an open call system for the job positions within the Group. After conducting a trial of the system at the Group headquarters in June 2023, we expanded the application scope in fiscal 2024 beyond headquarters to include Group companies in Japan and overseas positions, thereby supporting employees in building autonomous careers.

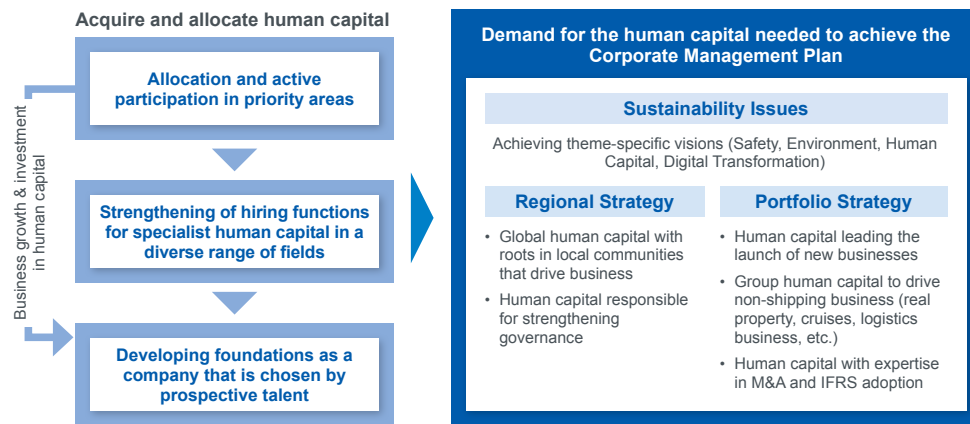
Based on the achievements of these activities in fiscal 2023, we upgraded "HC Action 1.0" to "HC Action 1.1." While maintaining the same overall structure, we have refined the action to be taken. We aim to be a corporate group that is chosen by a wide range of talented individuals and provides opportunities for them to thrive.

MOL Group HC Action 1.0	Targets to achieve by the end of FY2025
<ol style="list-style-type: none"> Implementation of human capital acquisition and allocation Achieving the right people in the right place Implementing talent management with the use of technology Supporting autonomous career development Improvement of employees' engagement Strengthening the capabilities of divisions managing human capital Enhancement of attractiveness for Seafarers 	Composition of people filling MGKP <ul style="list-style-type: none"> ① Percentage who are women: 8% ② Percentage who are not from headquarters: 30% ③ Percentage who are in their 40s or younger: 15% (Non-consolidated) Office workers: Percentage of managerial positions filled by women: 15%
	Communication implementation rate aimed at achieving and practicing the Group Corporate Mission, Vision, Values 100%
	Number of transfers due to the open recruitment of positions Groupwide (cumulative figure over three years) 50 cases
	Engagement Survey (ES) response rate (all Group companies) 90%
	Percentage of organizations where the KPI score for "Engagement" improved in the ES (all Group companies) 70%

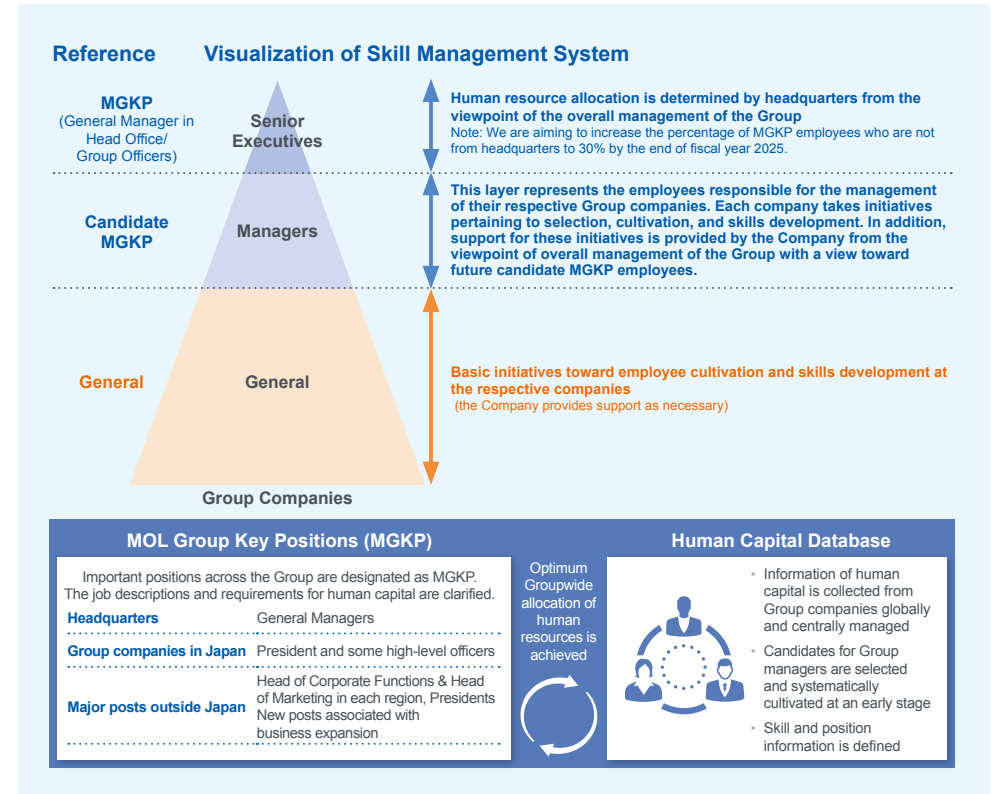
Human Resources Strategy

Implementation of Human Capital Acquisition and Allocation and Placing the Right People in the Right Place

In HC Action 1.0, we have set out “Implementation of human capital acquisition and allocation” and “placing the right people in the right place” as priority measures. Thus far, headquarters have taken the lead in guiding the entire Group. However, as we move toward a transition of our business portfolio in accordance with BLUE ACTION 2035, it will become increasingly important to identify the necessary positions and their duties for the entire Group and achieve placing the right people in the right place.



As a starting point, we have designated key positions that drive the Group’s growth as MOL Group Key Positions (MGKP) and clarified the requirements for each position. In response to the increasing diversity and sophistication of the human resources needed, we have also revised the skill matrix to define the qualities and skills required of leaders who will guide the Group. Based on this framework, we are visualizing employee information such as skills, experience, and career aspirations, thereby accelerating initiatives for human resource development and placing the right people in the right place across the Group.



Implementing Talent Management Using Technology

As a secure and efficient tool for collecting the requirements for the positions and human resource data, we introduced the talent management system “SuccessFactors” in April 2024. At present, information on approximately 9,000 employees, including those at headquarters and domestic and overseas Group companies, has been incorporated into the system. By utilizing and analyzing the collected data, we are promoting the visualization and medium- to long-term development of human resources across the entire Group.

Human Resources Strategy

Autonomous Career Development Support

Under the Portfolio Strategy, Regional Strategy, and Environmental Strategy — the three core strategies in our BLUE ACTION 2035 corporate management plan — we are undertaking a structural transformation of the business. This will require autonomous reform and growth from the organization and every employee, regardless of past habits, successes, or any regional or organizational constraints.

We recognize that achieving that requires each employee to autonomously consider their own career development, while the Company provides support through organizational communication.

The internal open job application system, which was trialed at headquarters in fiscal 2023, was fully implemented in fiscal 2024. In addition to headquarters positions, this system now covers domestic and overseas Group companies and overseas units. By linking the system with workforce planning, we aim to promote information sharing with employees regarding required skills, anticipated career paths, and other relevant details.

By reforming the Group's centralized HR and training systems, another key aim is to support greater individual career autonomy and strengthen the organization.

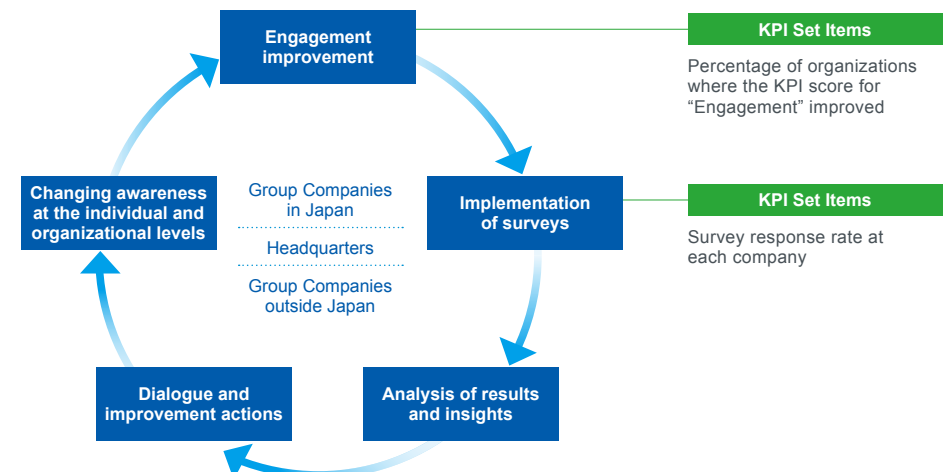


Improving Employee Engagement

The third basic principle of the HC Vision is for employees to be “Highly Engaged” in their work. While engagement is largely made up of subjective elements, to help visualize the concept and feed into improvement measures, we started conducting an engagement survey in fiscal 2022 covering headquarters and Group companies in Japan. In fiscal 2023, the survey was extended to include overseas Group companies, and it continues to be conducted across the entire Group.

We aim to share the survey results with each organization of the Group, discuss related insights, and then develop specific plans to change awareness at both the individual and organizational levels. Following the survey, we hold action workshops for MGKP staff. We aim to use the survey results to stimulate concrete discussions and initiatives toward building a better organization. From fiscal 2025, we plan to further expand this initiative by conducting workshops for managerial staff, primarily at Group companies that have requested support, providing opportunities to address more specific and individual organizational challenges.

Going forward, by holding regular annual engagement surveys, we plan to measure the degree of engagement while seeking to establish an action cycle to realize ongoing improvements.



Human Resources Strategy

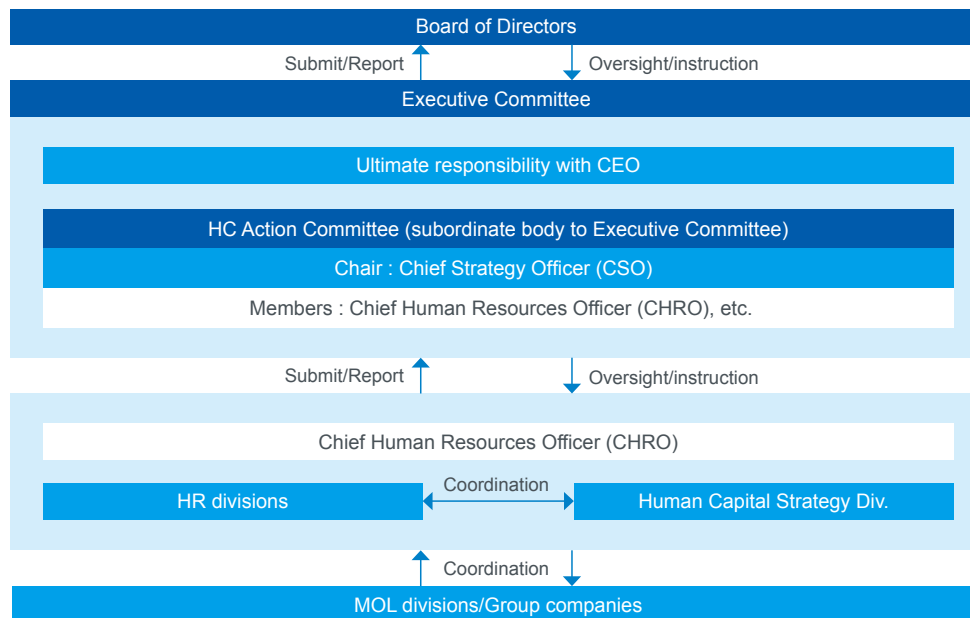
Strengthening the Capabilities of Divisions Managing Human Capital

The Human Capital Strategy Division, which was established at headquarters in January 2023, assists the Chief Human Resources Officer (CHRO) and is responsible for formulating HC Action 1.1 and overseeing its implementation.

The new division has strengthened its collaboration with the HR Division at headquarters and other HR divisions across the MOL Group worldwide. Functions have been established at five locations—the United States, the United Kingdom, Singapore, India, and China—and through regular meetings and other communication channels, the Division works to promote the “HC Vision” and ensure the effective implementation of “HC Action 1.1.”

Going forward, we will continue to work on tasks such as strengthening the governance system for human capital across the entire group, enhancing our ability to address new challenges such as M&A responses, and reinforcing the functions of the human resources division.

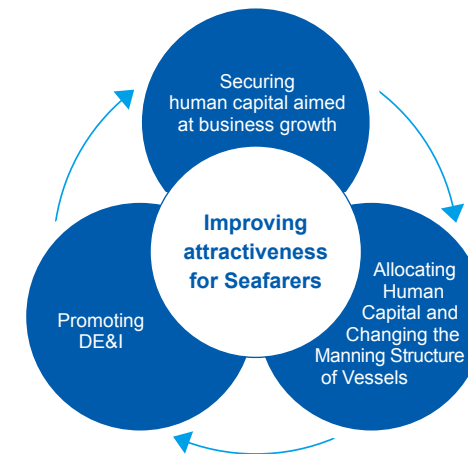
Additionally, the “HC Action Committee,” established under the headquarters-based Executive Committee, conducts broad and active discussions on human resource initiatives across the MOL Group.



Enhancing “Attractiveness” for Seafarers

As a social infrastructure enterprise with its origins in the sea, a key to growth for the MOL Group is to expand opportunities for knowledgeable and experienced seafarers to be successful worldwide. Under BLUE ACTION 2035, we will expand our LNG carrier fleet based on our Environmental Strategy while assuming the challenge of expanding non-maritime freight businesses, such as offshore operations and cruises. In taking on these new challenges, we will create an environment where seafarers, who have excelled in diverse situations, will feel even more attracted to the MOL Group and can work with energy and enthusiasm. In addition, from May 2025, we began implementing an AI-powered optimization system for crew replacement planning. When assigning crew members to vessels, the system combines various factors such as each crew member’s position, qualifications, onboard and leave periods, as well as the type of vessel and schedule, to create optimal assignment plans. This supports safety operations from the frontlines while aiming to improve the work-life balance of crew members.

Going forward, under the Human Capital Vision, which presents a distinctive approach to Group human resources based on the three basic principles of Diversity, Equity & Inclusion; Mutually Empowered; and Highly Engaged, we will focus on initiatives aimed at offering career models applicable to work at sea or on land, in Japan or overseas, as well as supporting work patterns that respect the lifestyles of individuals.



Promotion of Diversity, Equity and Inclusion

Policy

The MOL Group views diversity as encompassing not only such superficial attributes as gender, nationality, and age but also each individual's inner characteristics, including experience, natural aptitudes, skills, and values.

In April 2021, MOL Group established a new basic policy, which was later revised in Aug 2023 as the "Diversity, Equity and Inclusion Basic Policy". This basic policy clarifies our group's policy on "diversity, equity & inclusion," one of the basic principles of the [Human Capital Vision](#), which is the basic principles of the group's human resources policy in the future. This "Diversity, Equity and Inclusion Basic Policy" is central to our human resources strategy, and we move forward a framework that can combine the diverse individual abilities of every group employee all over the world to create new values.

Basic Policy on Diversity, Equity and Inclusion

The MOL Group will create new value by combining the diverse individuality and capabilities of our groupwide Human Capital, all over the world, and ensure sustainable enhancement of corporate value. We position diversity, equity and inclusion as driving force of new growth, and will implement the following initiatives:

- Provide opportunities for diverse range of human capital to get together and grow, and enable every one of them to bring out the best of their abilities.
- Foster a corporate culture that enables them to express their diverse individuality, sense of value, and points of view, freely and openly.
- Flexibly establish a human resource system and workplace environment that can leverage the diversity of the group.

Established in April 2021
Revised in August 2023

Initiatives

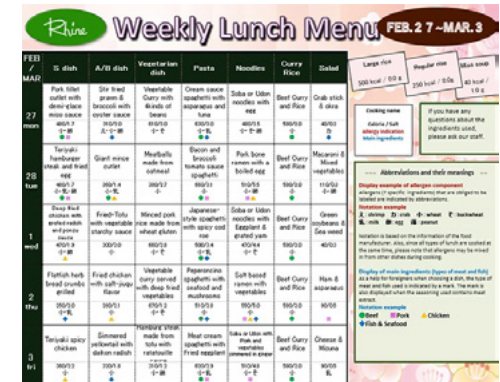
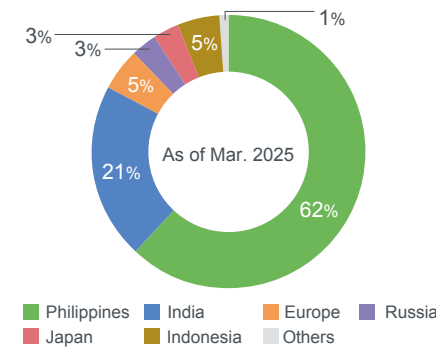
Activities of Global Human Capital

Diverse personnel

The MOL Group, which develops businesses globally, has employees of various nationalities. We have worked to develop an environment that will increase our group-wide comprehensive strength and allow multi-national, diversified personnel, including women, to play more active roles.

At the Head Office cafeteria, in consideration of employees of different ethnicities, cultures, and religions, the menu features icons designating the content of fish and meat products used (including seasoning extracts), and a vegetarian menu is available. We will continue to deepen our efforts to provide a place where a diverse range of employees can interact with each other and to create a workplace where everyone can work comfortably.

Nationality Ratio of Seafarers (MOL-owned vessel)



Achieved Level 1 Rating under Policy B-BBEE for the Republic of South Africa

MOL Auto Carrier Express South Africa (Pty) Ltd., a South African subsidiary of Mitsui O. S.K. Lines Ltd. (hereinafter referred to as "MOL"), has achieved the Level 1 Broad-Based Black Economic Empowerment (B-BBEE) status. This is a significant milestone in its journey towards promoting economic transformation, inclusivity, and social progress in South Africa. What makes the achievement even more significant is the fact that this Level

Promotion of Diversity, Equity and Inclusion

1 status has been achieved for the third consecutive year. Under the management policy consistent with the policy, it invests in programs that provide skills training, mentorship, and educational opportunities for employees. These programs include internships and professional development courses. The company implements fair and transparent recruitment that encourages diversity and inclusion in the workforce and ensures equal opportunities for career growth for all employees. It also makes donations to support initiatives that address poverty alleviation, job creation, and skills development within disadvantaged communities. We will continue to contribute to South Africa's economic growth and job creation.

B-BBEE certificate

<https://www.mol.co.jp/en/sustainability/human/diversity/img/B-BBEE.pdf>

Promoting more active roles for women in the workplace

More active roles for female employees are indispensable to promote diversity and inclusion. The group takes a proactive stance in various initiatives such as enhancing systems needed during different life stages, such as childcare support, extensive support for career development, training programs for build awareness at managerial levels, and dialogues to support the MOL Group's women in networking and career development.

[Objectives Based on Promotion of Women's Participation and Advancement in the Workplace](#)


The MOL Group is looking at ways to foster more active roles for female employees from the viewpoint of recruiting talented human capital, growing our businesses, and ensuring diverse perspectives in risk management.

We confirm and discuss our progress in expanding opportunities for women in the workplace at the annual meeting of the Human Capital Development Committee, which includes members of the Executive Committee take part.

[Action Plan Based on 'Act on Promotion of Women's Participation and Advancement in the Workplace'](#)

The MOL Group promotes more active roles for women in the workplace in compliance with

an action plan based on the Act on Promotion of Women's Participation and Advancement in the Workplace, which was established at the end of March 2021.

 [English version. / Unofficial translation](#)
[MOL Establishes Action Plan Based on 'Act on Promotion of Women's Participation and Advancement in the Workplace'](#)
<https://www.mol.co.jp/en/sustainability/human/diversity/img/woman-action-plan.pdf>

[Percentage of Women in Managerial Positions](#)

MOL sets a goal of percentage of women in managerial positions as follows, with an action plan based on the Act on Promotion of Women's Participation and Advancement in the Workplace.


Goals by end-FY 2025:

1. Increase the percentage of women employees in managerial positions both on land and at sea to 7% or higher.
2. Increase the percentage of land-based women employees in managerial positions to 10% or higher.
3. Increase the percentage of land-based women employees (equivalent to team leaders) in leadership positions to 20% or higher.

* The HC Vision/Action1.0, which was formulated in April 2023, sets a new goal of achieving the goal by the end of fiscal 2025: Percentage of female employees in managerial positions (Office workers, non-consolidated) will be 15%

[Action Plan Based on 'Act on Advancement of Measures to Support Raising Next-Generation Children'](#)

MOL helps all employees achieve work-life harmony, demonstrate their maximum enthusiasm and vitality to perform at their full potential, and gain fulfillment from their work in compliance with an action plan based on 'Act on Advancement of Measures to Support Raising Next-Generation Children', which was established in April 2025.

 [English version. / Unofficial translation](#)
[MOL Establishes Action Plan Based on 'Act on Advancement of Measures to Support Raising Next-Generation Children'](#)
<https://www.mol.co.jp/en/sustainability/human/diversity/img/next-generation-action-plan.pdf>

Promotion of Diversity, Equity and Inclusion

Personnel System Allowing for Diverse Workstyles

In July 2018, MOL introduced a new personnel system based on changes in the areas of business and the different characteristics of those business fields, as well as changes in workers' sense of value in society. We are moving ahead to create multi-faceted career paths based on individual employees' career orientation, values, and life stage. Specifically, we nurture and retain top professionals and establish job categories that limit work relocations. We can also provide our employees with more flexible, diverse workstyles through an occupational change system.

In addition, we developed a system to support autonomous career development to maximize employee performance. This allows each and every employee to realize their own value and potential, perform to the best of their ability and expertise, and approach their work with an ideal balance of good work environments and rewarding jobs.

Various Supporting Systems

The MOL Group has developed support measures to keep up with life events to help all employees to maximize their skills, even as their life stages change due to marriage, childbirth, childcare, and so on.

● Details of the systems

Item	Program	Details
Systems available during pregnancy	Morning sickness leave ★	10 working days; 5 working days paid leave.
	Commuting relief measures ★	During periods of morning sickness, staggered arrival and departure times of one hour per day are allowed.
	Prenatal care leave ★	One working day of paid leave each month, separate from morning sickness leave.
Maternity and childcare leave-related systems	Subsidies for prenatal checkups while working overseas ☆	Partial assistance for prenatal checkup expenses for the employee or spouse while working overseas.
	Leave before and after childbirth ★	8 weeks before and 8 weeks after childbirth. 6 weeks before and after childbirth is paid. * By law, maternity leave can be taken starting 6 weeks before the expected date of childbirth.
	Spousal maternity leave ☆	3 working days (with pay) can be taken when a spouse gives birth.
	Temporary return home system for spousal childbirth ☆	Subsidy for temporary return home expenses up to 15 days of stay for a spouse who gives birth in Japan while working overseas.
	Subsidies for delivery expenses while working overseas ☆	Partial delivery expenses for the employee or spouse while working overseas are subsidized.
	Childcare leave ★	Until the day before the child's second birthday. * By law, childcare leave can be taken until the age of 1 year old.
	Parental leave at birth (postpartum paternity leave) ★	Available for a maximum of 4 weeks within 8 weeks after the birth of a child. Allows forfeited annual leave from the previous three years to be used.

Item	Program	Details
Maternity and childcare leave-related systems	Postpartum return to work support program courses ☆	Provides financial assistance for "postpartum care classes" and services for "prenatal and postpartum online self-care classes."
	Cooperation with company-led nursery schools ☆	Priority admission to company-led nursery schools operated by "ten" company.
	Childcare leave reinstatement support subsidy ☆	Those returning to work who use a non-licensed daycare center will receive ¥20,000 per month per family per child until the end of the following March.
	Nursing hours	When a child under one year of age is cared for, 60 minutes/day of paid childcare time is granted.
	Child nursing care leave	Until the child reaches the beginning of elementary school.
Post-return to work support	Overtime work limitations	Those who care for a child in the sixth grade of elementary school or younger can limit overtime work to 20 hours/month, or 44 hours/month and 390 hours/year upon request.
	Limitations on late-night overtime work	While taking care of a preschool child, an exemption from late-night overtime (10 p.m. to 5 a.m.) is available upon request.
	Overtime work exemption	Those who are raising a child under 3 years of age are eligible for an exemption from overtime work upon request.
	Reduced working hours for childcare ★	Those who care for a child in the sixth grade of elementary school or younger can reduce daily working hours to 6 hours.
	Sick child care (babysitting) ☆	Babysitter staffing for sick childcare is available at a corporate member price. A portion of the fee is also subsidized.
	Relo Club ticket 700 ☆	Subsidy of ¥700/hour for babysitting fees and use of childcare facilities for preschool children.
Workstyle-related systems	Discount coupons for babysitter staffing services by the Children and Families Agency ☆	A discount of ¥2,200 per child is available.
	Flextime system ☆	Start/end hours are between 5:00 a.m. and 10:00 p.m.
	Telecommuting system ☆	In principle, available up to 10 days per month.
	Re-employment system for retirees whose spouses are transferred out of the country ☆	Reemployment opportunity within 4 years after resignation due to accompanying spouse on overseas assignment
	Volunteer leave ☆	5 working days available for eligible volunteer activities.
Systems for women's health issues	Nursing care leave system ★	Can be taken for up to two years for the same caregiver.
	Reduced working hours for nursing care ☆	Eligible employees can reduce daily working hours to 6 hours.
	Gynecological health clinic	Breast cancer, uterine cancer, and bone density testing available at no out-of-pocket cost.
System for infertility treatment	Menstrual leave ★	Paid on one day a month.
	Training programs on women's health issues ☆	Improve health literacy through lectures on women's health issues and health seminars by outside speakers
	Introduction of a system to provide financial assistance for infertility treatment during overseas assignment ☆	Provides 90% coverage of medical expenses for infertility treatments, including assisted reproductive technology, for employees on overseas assignments and their accompanying spouses, in all regions.
	Birth support leave ☆	Allows forfeited annual leave from the previous three years to be used for infertility treatment leave.

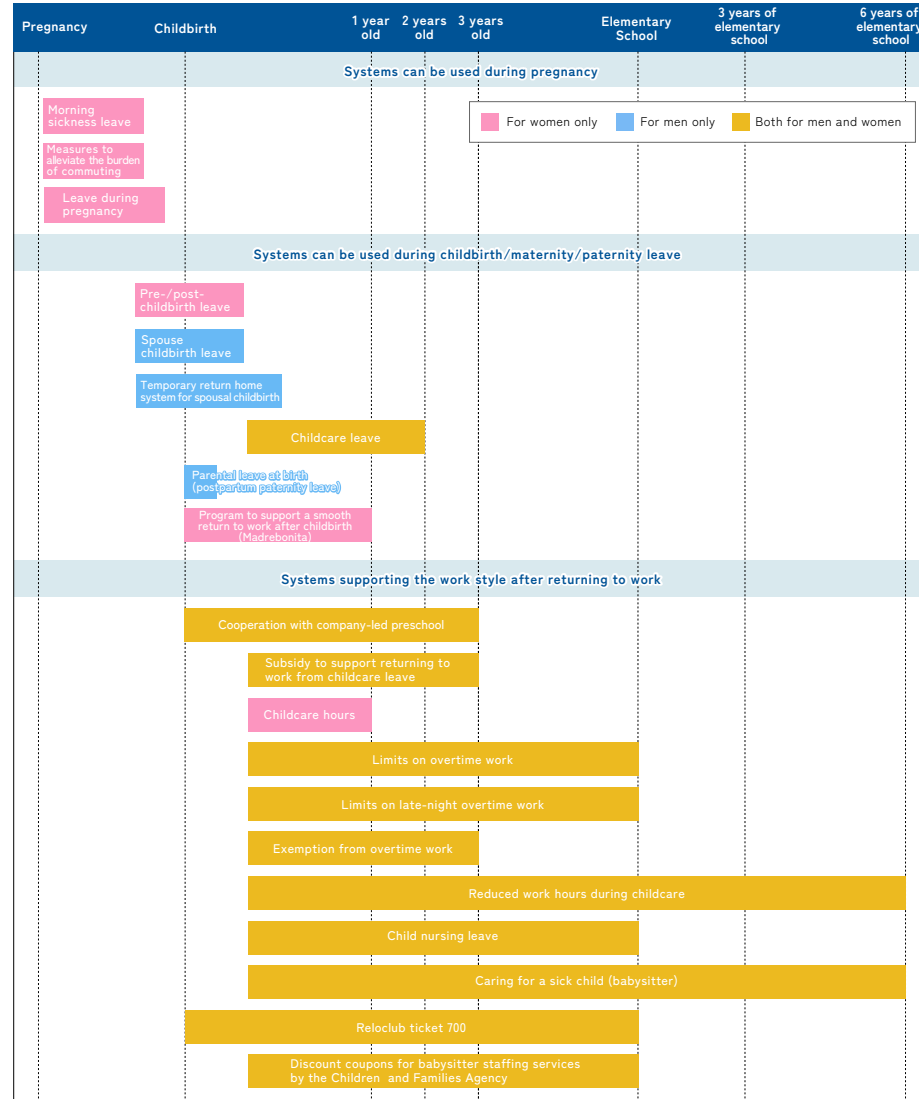
★ Programs/systems that exceed legal requirements

☆ MOL's original programs/systems

* It is unpaid during childcare leave, but the childcare leave benefits is paid by the employment insurance.

Promotion of Diversity, Equity and Inclusion

● Various systems to support work and childcare balance



● Other systems related to women's health issues

- Gynecology checkup (breast cancer, uterine cancer, bone density test): Employees can have a medical exam at no cost.
- Menstrual leave: Employees are eligible for leave in case of difficulty working during their menstrual periods.
- Training program related to women's health issues: MOL seeks to improve health literacy by providing lectures related to women's health by a public health nurse from the Health Administration Center and holding health seminars featuring outside lecturers.

Other initiatives

To promote more active roles for female employees, MOL not only enhances systems centering on support for childcare, but also provides expands support for their career path and provides seminars to improve motivation.

● Interactive Event on Women's Empowerment

Since 2017, we have held the "MOL Group D&I HOT Dialogue" for female employees of the Group. The purpose of this program is to encourage participants, regardless of gender, through lectures, panel discussions, and dialogues, to think about and gain insight into what is necessary for them to develop their careers in accordance with their life stages. The program has since expanded to include male employees and has been renamed "W Dialogue." It is held as an interactive event jointly with other companies.



Promotion of Diversity, Equity and Inclusion

● Diversity Promotion Lecture/Training Program

- MOL provides the following training programs according to career path/level
 - "Relationships among diverse personnel, their active roles, and results of business performance/ Training program to encourage understanding of the importance of a workplace where diverse personnel can play active roles"
 - "Training program about understanding diverse attributes of employees, how to ensure smooth communication"
 - "Training program to promote understanding of in-house systems related to childcare/nursing"
 - "Unconscious bias training program"
 - "Promoting understanding of human rights and LGBT"
- Assigning female employees to an outside training program to support more active roles for women
 - In addition, we conduct diversity promotion courses, lectures, and training programs, management position-specific training, and so on, regardless of gender.

Achievement of senior talent

Continued employment of senior personnel

MOL has introduced a re-employment system after retirement in order to realize our sustained growth together with senior human resources who have abundant knowledge, experience, and a desire to work.

Recruitment of athletes

Creating an environment where diverse employees can thrive

To promote the development of an environment where diverse employees play active roles, MOL recruited an athlete for the first time in 2016, Kae Kurahashi, a wheelchair rugby player. She balances work and athletic activities.

As One MOL, MOL Group executives and employees support Ms. Kurahashi, who participates in games in Japan and overseas, and played a tremendous role in the wheelchair rugby World Championship in August 2018.

Wheelchair rugby is a sport that can maximize the team's strength



Kae Kurahashi
Career and Wellness Team
Human Capital Management
Division

with all the players demonstrating their ability to perform, depending on the degree of disability, and playing their own roles. It is an ideal sport to embody diversity. MOL aims to convey the attractiveness of wheelchair rugby, encourage a greater appreciation of diversity, and energize the Company going forward.

MOL is an official supporter of the wheelchair rugby team AXE. It serves as an official partner of the Japan Wheelchair Rugby Federation and supports wheelchair rugby through co-sponsorship of the World Wheelchair Rugby Challenge 2019.

MOL continues to promote the growth of wheelchair rugby and works to develop an environment that celebrates the diversity of employees inside and outside the Company.



KAE KURAHASHI OFFICIAL SITE

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

<https://www.youtube.com/watch?v=rIm2kEsBObc>

Employment of disabled workers

Work toward helping disabled workers have meaningful lives as members of the local community

MOL leased part of the "Work Happiness Farm: Saitama Koshigaya Farm" * in Koshigaya city, Saitama Prefecture, and started operation of its own "MOL RAISE" program in April 2021. Harvested vegetables are used in lunch menus at the employee canteen in the Head Office, helping to maintain and enhance the health of employees.

MOL believes that indoor vegetable farming is one of the workplaces where every disabled employee can move toward achieving their full potential. We hope we can help them take a step into participation in society and enjoy rewarding lives as members of the local community through their work at "MOL RAISE."

* A rental farm for companies, established in Koshigaya city, Saitama Prefecture, by S. Pool, Inc. (Headquarters: Tokyo), which supports the employment of disabled persons. The second plantation was also leased in December 2022.



MOL President & CEO Takeshi Hashimoto listens to a demonstration. (middle)



MOL Chairman Junichiro Ikeda experiences harvesting firsthand.

Mutually Empowered

Human Capital Development

● Policy

Human Capital development policy

The MOL Group's goal in human capital development is to "ensure both Group corporate growth and the development of individual employees." We strive to make the corporate lives of individual employees more challenging and rewarding, as they grow along with the group and make valuable contributions. Therefore, the Human Capital Management Division embodies "MOL CHARTS" in the global environment and develops diverse personnel who can produce results and value, and creates an organization that can bring innovative ideas forward and pursue challenging initiatives. In addition, the group positions diversity and inclusion as a new source of competitive advantage and provides opportunities for individual employees to envision their own careers. We also support each employee's efforts to enhance their skills in line with their own career paths and aspirations, regardless of their personal characteristics.

MOL's ideal employee profile

The ideal profile MOL seeks to develop is "independent-spirited personnel who create new values" and are committed to playing an active role in global markets and promoting the sustainable growth of the company.

"Independent-spirited personnel" means people who "always act with a sense of ownership" and find solutions even when facing difficult issues, and can put solutions into practice in cooperation with co-workers and other stakeholders. We develop personnel who also have management skills to lead the organization as they proceed along their career paths. In addition, we assume double-track of individual employees' career paths, supporting them as they build careers that make full use of their skills.

● Initiatives

Career Path and OJT

[Trainer system \(targeting new graduates\)](#)

A senior employee serves as a trainer of a new employee for a year, starting with their entry to the company, helping them work.

The senior employee teaches the new employee about behavior as a working adult and actual job roles, in order to help the individual grow. By setting a phased target for a year and having regularly interviews, they also share their own current status and issues at every stage among related parties.

[Mentor system \(targeting mid-career recruitment\)](#)

MOL introduced the mentor system as an initiative to encourage active roles for diverse personnel. To provide support beyond mentees' job roles, employees are teamed with mentors from different teams of the company and practice one-on-one dialogue. Through periodic dialogue with mentors, mid-career employees gain opportunities to stand still periodically to look back on their progress, consult with mentors about problems, and get help in developing networks and personal connections.

[Job rotation \(targeting new employees\)](#)

New employees will experience at least three different job roles* in the first 10 years after joining the company, allowing themselves and others to recognize their individual aptitudes and leading to careers after that. This also helps them a broad range of experience and in turn develop wide viewpoints and multifaceted perspectives.

* We believe it is beneficial for employees in land-based jobs to spend 10 years experiencing work in both business divisions and corporate divisions. Seagoing employees board various types of ships and experience land-based jobs for two of the 10 years. We intend for employees at sea to utilize their understanding of land-based jobs and gain a comprehensive perspective informed by experience of both facets of MOL business operations.

Training system

We set training goals according to the stage of personnel training.

At every stage, we present training programs for selected employees with elective courses tailored to their individual characteristics, roles, and aspirations, as well as compulsory programs.

Mutually Empowered

	Compulsory	Elective	For selected employees
Managerial	<ul style="list-style-type: none"> Organizational management skills 	<ul style="list-style-type: none"> Operational capabilities Strengthening ICT Enhancing the driving forces of reform Enhancing international adaptability 	<ul style="list-style-type: none"> Training of management and leaders
Mid-career	<ul style="list-style-type: none"> Training to foster safety culture Compliance/Human rights enlightenment/Harassment/Diversity/Internal control OJT/New employee education (for supervisors) Coaching training/Leadership training Management basic course Training for those being evaluated 	<ul style="list-style-type: none"> Reading English contract documents "Thinking techniques/Writing techniques" course Project management/Facilitation/Presentation training Correspondence education courses/Online learning "Joemy" ICT literacy/PC skills enhancement Data analysis/Data utilization/BI tool New business planning Creative leadership Overseas assignment management skills enhancement Chinese language course 	<ul style="list-style-type: none"> Global Management College Management school Overseas short-term/long-term training/Overseas practical training
New	<ul style="list-style-type: none"> OJT/New employee education (for trainers) Onboard training 	<ul style="list-style-type: none"> "Understand and enjoy accounting" 	<ul style="list-style-type: none"> Cross-industrial exchange strategy planning

📖 See Social Data (P.136) for training costs and average days in training per employee

Personnel System/Evaluation System

To promote its sustainable growth, MOL strives to develop personnel who are "committed to acting with a sense of ownership and creating new values*," and can play active roles in today's global market.

We will benefit employees by enhancing personal development and job satisfaction, and society at large, by making the most of a personnel system that fosters individual career development. Specifically, we will implement a personnel system with the following two characteristics.

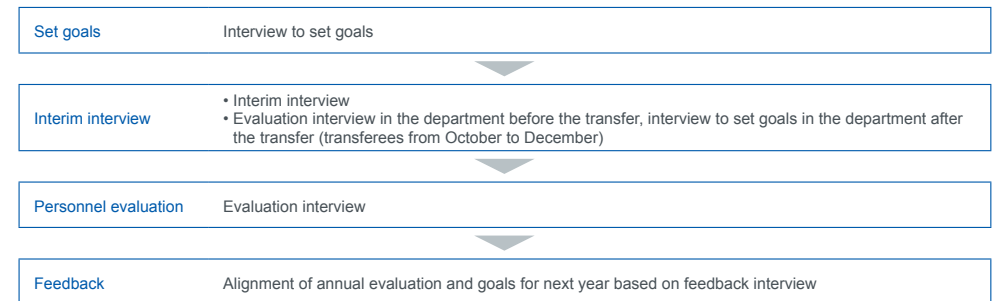
* "Highly capable individuals who have a sense of ownership" are the personnel who can always find a solution, embody a sense of ownership even when facing a challenge, and follow through on problem solving, working in close cooperation with everyone involved.

(1) Evaluation system (early development of leaders; fairness)

- A variety of evaluations to open paths toward leadership regardless of age
- Disseminate the personnel appraisal guidebook to make the rules transparent to employees
- Enhance fairness by thorough communication with managers including feedback more than 4–5 times a year, to encourage individual employees to steadily achieve each goal and reward their success.

(2) Double-tracking career path

- Those in non-managerial positions can choose either the managerial track or regionally limited track according to their goals and life stage.
- Those in managerial positions can choose either a career track aiming at developing the next generation of leaders or specialists with the in-depth job knowledge and abilities required of professional in a specific field.



* MOL has adopted a system that not only enhances fairness through thorough interviews between employees and evaluators, but also provides support and guidance in establishing mid-to-long-term career goals and career plans.

* In addition to the above system, we conduct a 360-degree survey for the development of leadership skills in management positions. The participants understand their strengths and weaknesses through the results, and carry out planning, practice, and reflection for the required skill development.

Mutually Empowered

Training programs for selected employees

We hold training programs for selected employees to foster broad, high-level perspectives and hone skills, in a conscious effort to realize our vision for developing next-generation managers and leaders.

[MOL Global Management College \(MGMC\)](#)

MOL launched MGMC in FY2014 to improve diversity management skills in our cross-cultural working environment and cultivate the next-generation of "One MOL global executives," and made it an annual program.

Participants selected from all over the world will travel to important locations in Japan and overseas to learn about strategic thinking, organizational management, and leadership in a global business environment.

In addition, opportunities are provided for dialogue with the President regarding MOL CHARTS, a common value of the Group.

In addition, they form teams of several members each to research and deliberate group-wide issues and determine how to move forward. On the final day, they present their ideas to MOL top executives. In follow-up surveys and questionnaires, participants express high praise for the program and great satisfaction with the results.

Number of MGMC participants

FY2020	FY2021	FY2022	FY2023	FY2024	FY2014 – cumulative total
Alumni follow-up session was held online (43 employees)	14	8	20	17	164



Team discussion



"Charts Talk" session with President Hashimoto



Final presentation session



Completion networking reception

[MOL Management School](#)

The school was opened in 2010 with the goal of cultivating next-generation management professionals who are sensitive to trends of global society and conscious of overall optimization from mid-to-long-term viewpoints, and has been held every year since 2010.

The first half of the six-month program features lectures by outside instructors with the following themes: "People and Organization," "Management Strategy," "Accounting," and "Digital Transformation (DX)."

In the latter half, under the theme of "Dialogue with Management," we invite internal and external executives to share the essentials of leadership based on their real-life experiences.

In the final session of FY2024, the participants made presentations to executives, instructors, and their superiors on the following themes - "What kind of leader do you want to be in three to five years? and What will you do to achieve this?" - based on what they had learned throughout the program.

Number of management school participants

FY2020	FY2021	FY2022	FY2023	FY2024	FY2014 – cumulative total
Canceled due to COVID-19 pandemic	9	9	11	16	144

Highly Engaged

Engagement Survey

Initiatives

Our group has conducted the "corporate culture assessments" since 2014 for organizational development purposes. In 2022, we introduced the "Engagement Survey" because the engagement of each employee has become more important than ever in improving organizational strength due to the diversification of work styles and the diversity of the members who make up the workplace. The survey enables all participants to view results simultaneously and in a timely manner, enabling them to take action quickly to improve each employee's engagement and organizational strength.

In addition, the frequency of implementation is once a year in the "Engagement Survey" instead of every other year in the "corporate culture assessments," and a pulse survey was also conducted once a year to check the progress of organizational development. Surveys are conducted simultaneously throughout our group.

The "findings" from the survey results are shared by everyone through dialogue within the organization. This will lead to improvements in organizational strengths and changes in personal consciousness and behavior in each organization. Also, for common issues within our group, initiatives are led by the head office. By doing these, we aim to improve the engagement of each and every one of our group employee, and to improve the organizational strength by establishing this action cycle. In fiscal year 2024, we held action plan workshops for organizational leaders to encourage dialogue around survey results and the formulation and execution of action plans within each organization.

Overview/Results

Frequency : Once a year (December every year)

* In addition, pulse surveys are conducted once a year. (Every June)

Target : Employees working in MOL and employees working in MOL Group companies in Japan and overseas

Method : Online questionnaire style (Five-point rating scale answers)

* Including questions on job satisfaction, sense of purpose, and happiness through work etc.

Corporate Culture Assessment

Item	2018	2019	2020	2021
Number of respondents (employees at MOL Head Office)	–	720	–	762
Number of respondents (employees at MOL Group companies in Japan)	2,505	–	2,237	–
Response rate	84%	84%	92%	87%

Engagement Survey

Item	2022	2023	2024
Number of respondents (employees at MOL)	1,482	1,453	1,574
Number of respondents (employees at MOL Group companies in Japan)	2,466	2,953	3,136
Number of respondents (employees at MOL Group companies in overseas)	–	2,415	3,075
Response rate	81%	91%	90%

Highly Engaged

Workstyle Reforms

● Initiatives

Since establishing the Workstyle Reforms Committee in 2016, we have implemented various measures and initiatives. In October 2023, we re-established this committee as the HC Action Committee, promoting a range of measures formulated in the HC ACTION 1.0 plan.

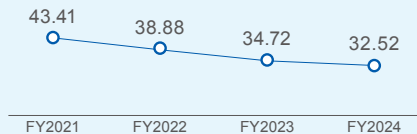
[Reduction of total working hours and improvement of paid leave utilization rate]

Since 2016, we have put in place the organizational infrastructure (mainly hardware, systems, and DX support) that will lead to operational reforms. To create a virtuous cycle of further productivity improvement, innovation creation, diversity, and corporate value enhancement, we are promoting initiatives to reduce working hours themselves and increase the rate of paid holidays taken.

(Major initiatives)

- Recruitment and appropriate allocation of human resources
- Establishment of meeting rules and reduction of meeting time
- Work disconnection
- Visualization of paid leave utilization results and continuous promotion of leave utilization, etc.

Transition of Company-wide Overtime Working Hours
Average hours/month



[Workplace Reform Project]

After establishing a pilot office based on the "free-address" system in May 2019, we finished to renovate MOL's entire office space in FY2022 based on the concept of the "constantly connected office." Using each space for its intended use on top of making the best use of online meetings and other information and communications technology (ICT) tools not only enhances employees' job satisfaction, but also improves their operations.

[To Spur Further Innovation]

One of the aims of MOL's workstyle reforms is to realize innovation by making use of time freed up by various workstyle reform measures. As an example, in FY2019 we launched the "MOL Incubation Bridge" as a system to solicit ideas for new businesses from MOL Group employees. Employees who propose an idea that is accepted are allocated to another division for a year and work full-time on verifying the feasibility of the proposed business. In 2024, we opened "SANGO" in Toranomon Hills Station Tower, a few minutes' walk from our headquarters, as a new place for communication and innovation creation. It has simulator training facilities for onboard operations and is widely used by employees for its training functions and as a place for internal and external communication.

[Promoting male employees to take childcare leave]

We are promoting efforts to develop a system and foster awareness and workplace culture to encourage male employees to take childcare leave.

(Major efforts)

- Conducting interviews when a spouse becomes pregnant
- Distributing role model books for male employees who have taken childcare leave
- Holding seminars for returning to work after childcare leave, etc.

[Other measures]

- Implementation of Smart Biz ("a system that allows employees to determine by themselves the appropriate attire for their work style and practice it throughout the year")
- Introduction of an off-site work system
- Introduction of flexi-time and core time Abolition of core hours, etc.

Health and Productivity Management

● Policy

Vision of Promoting Mental and Physical Health

MOL aims to become the world leader in safe quality, establish a sound, energetic, innovative organization, and develop the MOL Group into "an excellent and resilient organization", by supporting the mental and physical health of every employee. To achieve these objectives, the group believes it essential that the company, in cooperation with all executives and employees strive to maintain and build up their mental and physical health and create a comfortable, enjoyable workplace environment. We are not only developing based on laws and regulations of countries and regions where we do business and international treaties related to seafarers, but also organizational system that enables us to respond to emergency situations such as accidents and disasters, and ensures that all group members work together to move forward with various initiatives to maintain and enhance our health.

In FY2021, we established our "Declaration on Health and Productivity Management" as a guideline to promote group-wide health management, and an opportunity to position the promotion of every employee's health as an important management issue, instill and promote health management among our group employees, and the awareness of every employee.

The Mitsui O.S.K. Lines Group positions the promotion of every employee's health as an important management issue for realizing the Group Vision under the Group Corporate Mission. Toward this end, we will implement the following initiatives.

- Empower employees in promoting their physical and mental health.
- Forge ahead to create a workplace environment where employees work with peace of mind and a sense of unity, as they contribute to our corporate culture.
- Also, provide thorough support, specifically to seafarers, who work under a unique environment at sea, in promoting their physical and mental health, and develop an environment where all seafarers enjoy robust health and put their families' minds at ease.

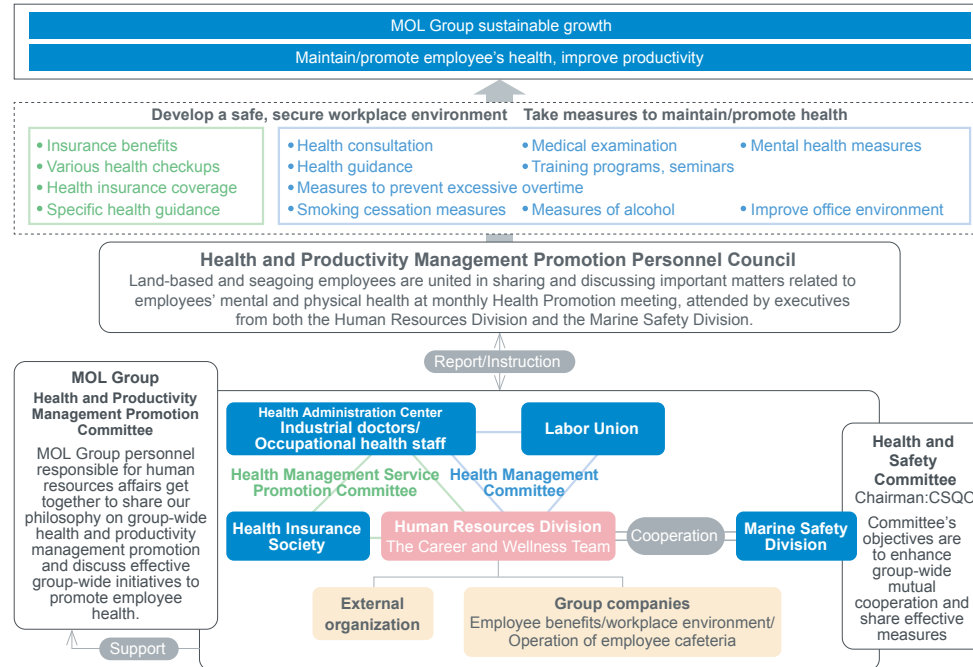
Highly Engaged

System

Organizational System to Promote Health and Productivity Management

The Career and Wellness Team in the Human Capital Management Division plays a key role in promoting MOL Group Health and Productivity Management, in cooperation with staff comprising of occupational health physicians, internal medicine physicians, occupational health nurses, psychiatrists, certified psychological counselors and a masseur, working in collaboration with various concerned parties including the health insurance society. The team also plans and implements effective programs to promote the health of employees working at sea in cooperation with the Operational Safety Committee.

Information on health management promotion is shared throughout the company, both office workers and seafarers, through the Council for Health Management Promotion, and is also quarterly reported at the Executive Committee and the Board of Directors, who are responsible for the oversight of health management initiatives.



Expanding to/Collaboration with Group Companies

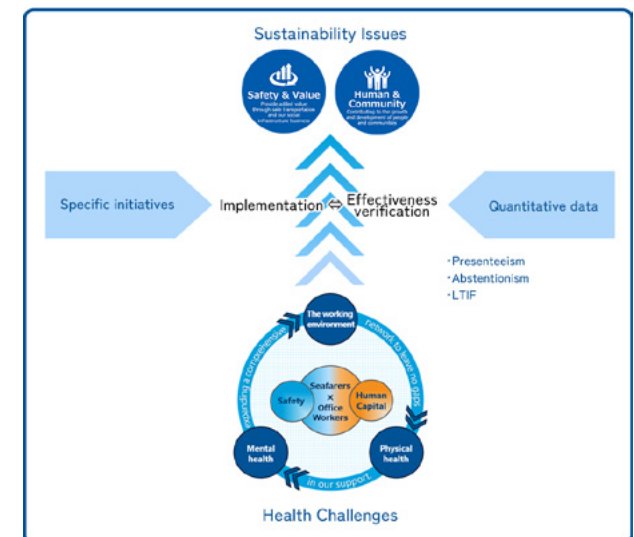
As we promote consolidated management, we respond not only to non-consolidated MOL employees, but also to the group companies when it comes to occupational safety and health management. We will develop the corporate infrastructure to increase health and productivity, which can be shared among MOL Group companies; review, implement, and verify the effects; and continually improve measures according to the needs of group companies. Specifically, we provide stress check tests and tie-ups with medical service companies, hold regular workshops to gain HR management expertise, and conduct HR assessments to strengthen our group-wide HR management.

In addition, we maintain and improve the health of seafarers of foreign nationalities who serve aboard our operated vessels through informational activities for manning companies around the world and foster a strong awareness of safe operation and safety culture, strengthening MOL's organizational structure for safety.

Expected Outcomes and Initiatives in Health and Productivity Management

Health and productivity management as a management issue

As a foundational support for the sustainability challenges of 'Safety & Value' and 'Human & Community' in the group management plan 'BLUE ACTION 2035', we strategically engage in health and productivity management to enhance corporate value and achieve the group vision.



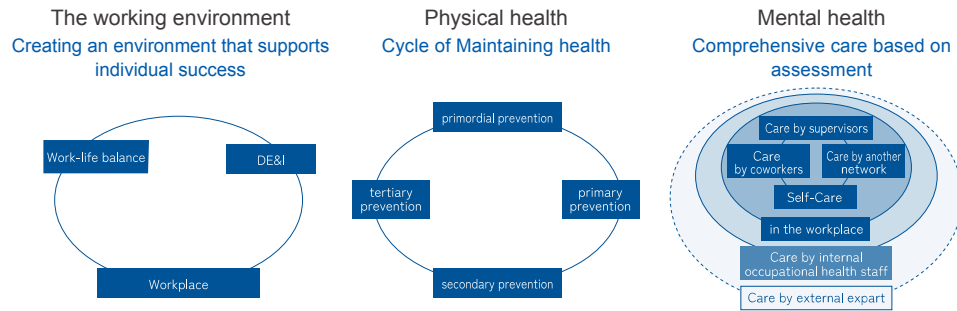
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Health Challenges

We address health challenges by managing the risks of lifestyle-related diseases and maintaining and improving mental health for seafarers and office workers by effectively coordinating three initiatives:

- The working environment
- Physical health
- Mental health

We are expanding a comprehensive network to leave no gaps in our support.



Targets

(a) Health-related targets

All employees aim to proactively work to promote their own physical and mental health, with a strong consciousness of their personal responsibility for their health. This approach is intended to increase the number of employees undergoing periodic health checkups and stress tests, which provide opportunities for them to evaluate and monitor their level of physical and mental health.

In addition, we aim to reduce smoking and in turn reduce the risks of various smoking-related diseases and prevent passive exposure to smoke.

1. Rate of periodic health checkups: 100%
2. Stress test examination rate: More than 90%
3. Smoking rate: Less than 10% (Target achievement year: 2025)

(b) Industrial accident-related targets

Zero industrial accidents, zero fatal accidents
[Sea] Lost Time Injury Frequency (LTIF)*: Less than 0.5

* Number of lost time injuries occurring in a workplace per 1 million hours worked

Health-related Quantitative Data

Rates of periodic health checkups

2022	2023	2024
99.9%	100%	100%

* Subject persons are based on Industrial Safety and Health Act

Rates of stress tests

2022	2023	2024
97.9%	98.3%	95.8%

* Subject persons are based on Industrial Safety and Health Act

Presenteeism *

2022	2023	2024
4.1%	4.6%	4.0%

* Calculation method is based on MOL's independent employee questionnaire.

* Number of employees who answered 'almost every day' regarding the frequency of 'poor job performance'. It is preferable so as to have low number.

* In FY2024, 1,862 employees were targeted (including regular, contract, and temporary staff), and 85% of them responded.

Work engagement *

2024
50.4%

* The ratio of positive answer to the question of employee survey "feeling vital power when I work".

* 1,900 people target in 2024, answer rate are 84%.

Rates of patients receiving a full medical examination *

2022	2023	2024
85.8%	85.7%	92.8%

* Percentage of employees diagnosed as requiring close examination in group medical checkups.

Smoking rate

2022	2023	2024
12.8%	11.1%	10.4%

Abstentionism *

2023	2024
1.29 days	1.36 days

* The average number of employees who took sick leave and the number of employees who took sick leave absences (excluding paid leave utilization).

* The number in 2024 calculated it on the average of all employees (1,988) at the end of the fiscal year.

Rates of people classified as non-high-stress *

2022	2023	2024
92.7%	94.1%	92.5%

* Ratio of employee who was not judged to be "high stress" by a stress check.

* 1,900 people target in 2024, answer rate are 84%.

Highly Engaged

● Initiatives to promote employee health

Health Administration Center

In December 2023, coinciding with the renovation of the headquarters building, the medical office was relocated and renewed. The space was expanded to approximately 1.4 times its previous size and the offices for medical professionals and occupational health staff were updated to be more spacious and conducive for their work. Additionally, rooms for consultations and examinations with employees were added, improving convenience.

In March 2024, the medical office will undergo organizational restructuring to expand health management functions and strengthen the system, leading to the establishment of a Health Administration Center. The center will consist of three specialized departments: 'Health Support Dept.', 'Occupational Health Dept.', and 'Mental Health Dept.' By deepening the expertise of each department and simultaneously strengthening inter-departmental collaboration, we are building a system to more effectively and meticulously implement health initiatives.



Health Support Dept.

● In-house Clinic

As a corporate clinic, we have two consultation rooms, a treatment room, and a laboratory. Four doctors (including three part-time) and two nurses provide internal medicine outpatient services. In 2023, we introduced electronic medical records to improve the efficiency and convenience of medical services, and in 2024, we began issuing external prescriptions that can be filled at outside pharmacies. The clinic serves as a place where employees can easily consult and receive examinations for minor physical discomforts, health concerns, and seasonal



Consulting Room

symptoms such as hay fever. It also supports the health maintenance of employees who need long-term consultations and prescriptions for lifestyle-related diseases and their precursors.

● Health Consultation

Nurses (also serving as occupational health nurses) are available for health consultations. Employees who cannot visit the clinic, such as those working overseas or seafarers on leave, can have online consultations.

● Acupuncture, Moxibustion, and Massage Room

The Health Administration Center features a massage room, where employees can receive massage, acupuncture, and moxibustion treatment from a licensed therapist. Some employees complain of

Number of employees receiving therapy in the massage room

2022	2023	2024
352	476	670

disorders such as shoulder stiffness and backaches caused by long hours at their desks, poor posture, and a lack of exercise. The therapies available in the massage room not only address problems such as stiff shoulders and aching backs, of course, but also help employees recover from physical exhaustion and improve blood circulation, which in turn keeps them refreshed and more productive. The busy employees can take advantage of a 15-minute short course during their spare time. In addition, massage room therapy of one hour a month is considered a working hour, so employees don't have to sacrifice an hour of pay to maintain their health and well-being.



Acupuncture, Moxibustion, Massage Room

Occupational Health Dept.

Two occupational health physicians and two occupational health nurses (also serving as nurses) work closely with HR department representatives to meticulously manage employee health maintenance. Beyond compliance with the Industrial Safety and Health Act, they play a significant role in implementing health loop initiatives that start from primary prevention. This includes conducting internal seminars by occupational physicians and occupational health nurses, collaborating with the MOL Health Insurance Society, and

Highly Engaged

planning and promoting the company's health management strategies. Additionally, by coordinating with the Health Support Dept and the Mental Health Dept within the Health Administration Center, they are equipped to provide swift and effective care to employees with high health risks.

● Follow-up of health check results

Not only employees working at the head office, but also those stationed overseas, seconded domestically, and working at sea undergo health checkups, the results of which are reviewed by occupational physicians. Follow-up is thoroughly conducted for employees who require re-examination or treatment. Executive management is also required to undergo comprehensive medical checkups, and like other employees, their results are reviewed by occupational physicians, with follow-up provided as necessary.

In addition, the results of annual health checkups are carefully analyzed by occupational physicians and health nurses. For example, in fiscal year 2024, the percentage of employees maintaining an appropriate body weight was 58.5% for those aged 40 and over, and 58.9% for those who had reached the age of 40.

The analysis results are reported by occupational physicians to the Health Management Committee (Health Committee) and Health Insurance Society. These reports help share the company's health-related challenges and contribute to the development of future health initiatives.

● Support for Balancing Treatment and Work

For employees with chronic illnesses, those returning to work after taking leave due to illness or injury, and employees with high health risks, occupational health physicians and occupational health nurses conduct regular consultations to support them in balancing their treatment and work responsibilities.

● Interview/Guidance for Those Putting in Long Hours

MOL checks the overall health conditions of employees who work over a certain number of hours and self-reported fatigue or uneasiness about their health, through interviews with occupational health physician, and also relies on interviews with clinical psychologists to

gauge their stress levels. Expatriates receive monthly questionnaires about their working conditions, and occupational health nurses use the results to provide necessary advice and follow-up. We also monitor working hours by division in addition to providing expert follow-up on health issues facing target employees. The general managers of divisions where target employees work also cooperate closely with the Human Capital Management Division as necessary on measures to improve the working environment.

● Health Guidance

Occupational health nurses support not only employees in the Head Office who have health concerns, but also those on loan to group companies in Japan and overseas, providing health and nutrition advice by email. In collaboration with occupational health physicians, internists, and occupational health nurses, the guidance helps raise the health awareness of each employee.

Number of employees who received health guidance at the Health Administration Center after the group medical checkup

2022	2023	2024
182	189	369

* The number of people eligible for health guidance by the Health Management Promotion Center will be expanded from FY2024. Support will begin from a more initial stage.

Mental Health Dept

We have established a "C-room" in the Health Administration Center, which includes a reception area, waiting room, office space, meeting room, and three rooms for consultations. A team consisting of two psychiatrists and four certified psychological counselors work together, adhering to confidentiality obligations while appropriately collaborating with the department of the relevant employee and Human Capital Management Division.



Counseling Room

Our mental health initiatives can be divided into three main categories: individual response, organizational analysis, and education and training.

We strive for a cyclical approach in which information gained from individual responses and organizational analysis is utilized in education and training, and information gathered through education and training opportunities is utilized in individual responses and organizational analysis.

Highly Engaged

● Individual response

We have established our own framework for various interviews, including: mental health counseling for employees who voluntarily request a meeting; health management interviews for all new and mid-career employees; return-to-work support for employees on leave due to mental health issues; and crisis intervention to provide mental health care in the event of an emergency or accident. We are able to provide early consultation and early response to problems before they become more serious, by increasing the number of daily contacts between employees and professionals.

● Organizational analysis

With the aim of utilizing the real voices of employees and internal circumstances for mental health measures, information related to individual and workplace stress is analyzed by certified psychological counselors after processing it into a form that does not identify individuals, in an effort to understand the current situation and formulate measures that are in line with current needs. To prevent information bias, we proactively gather information through interviews and training opportunities, as well as through hearings focused on specific themes and specific workplaces. Stress checks are also independently analyzed in-house by a certified psychological counselor, who interprets the figures based on internal circumstances and develops countermeasures.

● Education and training

A certified psychological counselor is in charge of education and training based on the position and role of the target audience and the subject matter. In addition to disseminating general knowledge related to mental health, such as self-care and mental health training (line care), we also hold discussions with Human Capital Management Division based on our daily awareness of problems and the results of organizational analysis, and try to create training materials based on our unique issues and internal circumstances at the time.

Initiatives in collaboration with external medical institutions

[Free Dental Checkups](#)

We provide free dental checkups for employees at the time of their annual medical checkups in cooperation with dental clinics close to the Head Office. These periodic checkups help prevent gum disease and ensure that cavities and other problems are addressed before they become major issues, and help keep employees' teeth healthy.

Number of employees receiving dental treatment

2021	2022	2023	2024
26	34	34	200

[Dental Check-ups in HQ building](#)

The Mitsui O.S.K. Lines Health Insurance Society started offering free dental check-ups in the headquarters building in 2024. This has enabled more employees to undergo dental check-ups than before.

[In-house Flu Vaccinations](#)

We provide flu vaccinations for MOL Group executives and employees in the Head Office. We will provide opportunities for even more to receive them, thus maintaining a healthy workplace during flu season.

Vaccination Coverage (Approximate)

2021	2022	2023	2024
924	878	803	867

Initiatives in Collaboration with the Employee Cafeteria

[Health Management Through Meals](#)

In April 2024, a new employee cafeteria opened. For lunch, we collaborate with nutritionists to provide nutritious meals that are rich in vitamins, proteins, and dietary fiber, helping employees maintain their health and work energy. The menu includes a wide variety of options such as Japanese and Western dishes, noodle dishes, and other international cuisine, along with the availability of numerous salads and side dishes. A hearty ingredient-rich soup and the "MOL Salad", a dish that offers a nutritious mix of vegetables, nuts, legumes, fruits, and protein from meat or fish, are popular as healthy menu items.

Additionally, healthy rice options such as konjac rice and five-grain rice are available, and a "500 kcal Menu" (a combination of staple, main, and side dishes totaling under 500 kcal per meal) is introduced daily, contributing to the promotion of employee health.

Highly Engaged

Holding Health Seminar based on Health Care Questionnaire

MOL has conducted a questionnaire-based health care survey since 2018 to determine the needs of employees when it comes to creating a healthy work environment where everyone can work with vigor and enthusiasm.

We regularly conduct questionnaire surveys to circulate the research, verification, and PDCA cycle, depending on the objectives, such as recognition of information, improvement of health literacy, productivity, and improvement of medical checkup data.

Short-term evaluation

Behavior changing stage
Subjective symptoms
Health literacy, etc.

Mid-term evaluation

Lifestyle habits
Lifestyles
Productivity, etc.

Long-term evaluation

Medical checkup data
Medical expenses, etc.

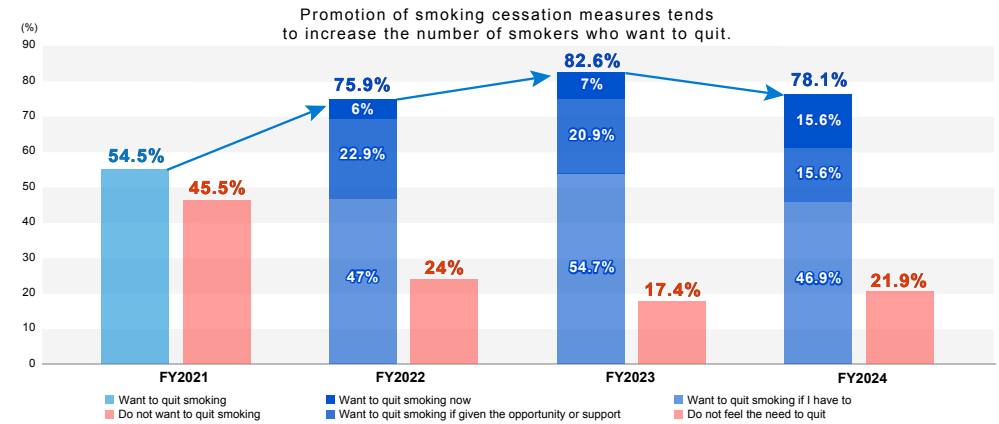
Short-term Evaluation

(1) Subjective symptoms

Top 5 health concerns

	2022		2023		2024	
1	Exercise	59.4%	Sleep	59.5%	Exercise	75.7%
2	Sleep	51.6%	Exercise	55.6%	Sleep	71.3%
3	Stress	49.7%	Meals	50.3%	Meals	64.2%
4	Meals	47.1%	Stress	49.0%	Diet	41.2%
5	Stiff shoulders, lumbago	36.6%	Stiff shoulders, lumbago	39.0%	Stiff shoulders, lumbago	41.6%

(2) Health Literacy of Employees (Alteration of Attitudes)



Past seminars

	Seminars Conducted (FY2021-2024)	Number of Participants (Persons)	Participant Satisfaction Level
FY2022	We want men to know! Working Women's Health Seminar	106	87.5%
FY2023	Diet Improvement Seminar	76	85.2%
	Health and productivity management	87	84.0%
FY2024	Dementia Seminar	200	83.4%
	Walking Seminar	25	100%
	Not only you, many people struggle with stubborn shoulder stiffness and neck pain	91	80.9%

* Satisfaction level is listed only for seminars followed by questionnaire.

Target expanded to group company executives and employees, because seminars have been conducted online since FY2020

Highly Engaged

[Health and Productivity Management Training Program](#)

MOL provides training programs such as "self-care" and "line care" of staff related to health and mental health, which vary according to career path. We aim to ensure a more effective level of training by providing knowledge related to adult-onset diseases and illnesses specific to women, and with programs including preventative measures presented by occupational health physicians, occupational health nurses and certified psychological counselors.

[Reduction of overtime working hours](#)

MOL implements the following measures to reduce overtime working hours.

- Checking overtime working hours by prior notice of when work ends and checking office entry and exit times with attendance records/PC logs. Using a questionnaire about working conditions to determine the number of hours worked by executives/managers.
- Reflecting evaluation of executives/managers who oversee their members' overtime hours.
- Working to improve management skills, mainly centering on labor- management issues, through training programs for management positions, etc.
- No-overtime days each month.

[Establishing More Consultation Desks](#)

- External consultation
MOL has established external consultation desks to address issues related to "harassment," "mental health," and "lifestyles" in cooperation with external institutes, with the goal of making sure that employees know they are not facing their problems alone. Depending on the situation, employees who contact these consultation desks will receive a response from professionals such as counselors, doctors, lawyers, certified tax accountants, and financial planners. Adding to their peace of mind is the fact that their privacy is strictly protected. These services are available not only to executives, employees (including contract, part-time, and temporary employees) but also to their families. They can receive advice online, by phone, or in person.

- Career Counseling

In cooperation with external institutes, MOL established a consultation desk specialized in career-related issues. It helps employees identify their career targets and communicate more effectively with colleagues and managers. This helps motivate employees and foster healthy communication by promoting employees' self-awareness of their own strengths and weaknesses and helping them identify issues to address and clarify their goals.

Other Initiatives

Measures to Prevent Harassment

MOL also focuses on measures to prevent harassment. We established the Declaration of Harassment Prevention in November 2020 with the aim of eradicating harassment of all types and accelerating the push to create a workplace that is completely free of harassment. Therefore, a work environment where everyone can enjoy mutual respect and value one another is indispensable. We provide harassment-prevention training programs tailored to different employee career paths and bring in outside experts to train MOL Group management personnel. The MOL Group also cooperates with supervisory personnel to take appropriate measures in response to harassment, and provides an external advisory desk, which is available for group executives as well as employees and their families.

 [MOL Group Declaration of Harassment Prevention
https://www.mol.co.jp/en/sustainability/governance/human/](https://www.mol.co.jp/en/sustainability/governance/human/)

Initiatives on Seafarer Health

MOL is committed to achieving the world's highest standards of safety and quality, with both land-based and sea-based operations working to achieve the "Four Zeros" and other targets. Becoming "the world leader in safe operation" can only be achieved with the health of each and every employee. Below, we will focus primarily on crewmembers' health initiatives.

Highly Engaged

Increasing KPI awareness, Deepening analysis

MOL cooperates with the IT division to analyze data on incidents and injuries, with the objective of increasing internal awareness of KPI including Lost Time Injury Frequency (LTIF) and promoting deeper analysis.

Safety Education

● Safety Campaign

The "Safety Campaign" is an annual event to foster a culture of safety, in which crewmembers onboard MOL Group-operated vessels and shore-based employees exchange opinions on safety-related initiatives.

● Safety Conference

Attended by crewmembers on leave, MOL officers and employees, and executives and employees of Group companies such as ship management companies and manning companies.

[MOL Safety Campaign, Safety Conference ▶ P.29](#)

● Safety Experience Training

As a part of our initiatives on "eradication of industrial accidents," we have designed safety training designed to improve capabilities to foresee risks. Introduced in FY2012, the training has been taken not only by crewmembers but also by land-based officers, employees, and new employees.

Comprehensive Management of Physical Condition - A Healthy Crew is a Safe Crew -

An industrial physician reviews the results of crewmembers' medical checkups and advises them on how to maintain their physical and mental health, before they embark on a vessel.

We also strive to manage the health of crewmembers by carrying out alcohol testing just before their watch duty onboard and periodically conducting drug tests, as the health of the crew must form the unwavering foundation of safe operation.

We distribute Safety Alerts related to incidents and injuries among our operated vessels. In addition, we occasionally distribute information related to illness and mental health (Health Care Info) in cooperation with occupational physicians and counselors in the Health Administration Center.

"MOL Body FIT Exercise"

As a part of our measures for safe operation, MOL developed the unique "MOL Body FIT Exercise" with the objective of preventing workplace accidents aboard MOL Group vessels, while also reflecting our investment in ensuring safety. We have promoted the spread of the exercise program as an onboard daily routine since 2014.

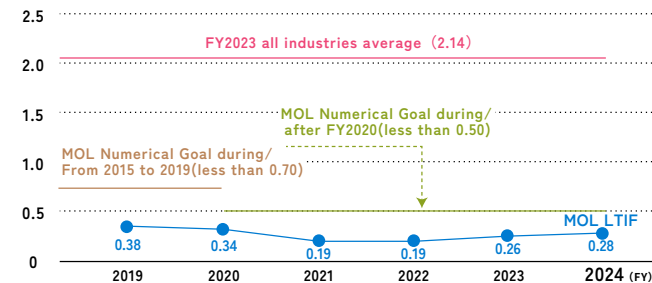


In addition to stretching-based pre-work flexibility exercises, these exercises are designed to strengthen muscles, strengthen the trunk and lower limb muscles, and improve balance, thereby reducing the risk of falls and other problems.

The exercise program was named the "The Best Practice Award of Seafarers Onboard Safety, 2016 MLIT" by Japan's Ministry of Land, Infrastructure, Transport and Tourism (MLIT), which recognizes outstanding efforts by shipowners and other concerned parties to prevent occupational accidents among seafarers serving on Japanese merchant ships.

Transition of Industrial Accidents

MOL implements activities on land and at sea to prevent industrial accidents by taking measures according to the workplace environment.



* The number of industrial accidents occurred per 1 million man-hours (our company uses boarding time as the denominator). In the past, it targeted the total of work-related injuries and illnesses that forced a crewmember to go ashore, but as of FY2015, the LTIF standard was made stricter, and the total includes injuries and illnesses that prevented crewmembers from returning to work, on the day they occur, even if they did not have to go ashore.

[Number of Industrial Accidents](https://www.mol.co.jp/en/sustainability/data/)
<https://www.mol.co.jp/en/sustainability/data/>

Growing Together with Local Communities

Policy

We strive to coexist with everyone involved with the Group and promote the sustainable development and promotion of local communities. Social contribution activities are part of that initiative.

MOL Group Policy on Social Contribution Activities

Under the Corporate Mission of "From the blue oceans, we sustain people's lives and ensure a prosperous future," one of the group's codes of conduct is to take the initiative in addressing issues faced by society and to act responsibly.

We will contribute to the realization of a sustainable society and the achievement of UN-designated Sustainable Development Goals (SDGs), as well as increasing corporate value by earnestly engaging in social contribution activities beyond the scope of our business, in addition to social contributions through our core business, to address various issues facing society.

In terms of specific activities, we have set "Marine Environment," "Next-generation Human Resources Development," and "Addressing Local Community Challenges" as priority areas, and develop activities suited to each country and region in which we are involved in our business, developing the strengths of our group. In addition, we strive to promote and improve the group's social contribution activities by disclosing the details of our activities and communicating with society.

Established in May 2010
Revised in September 2022
Revised in September 2024

BLUE ACTION for ALL

"BLUE ACTION MOL" is a general term for the Sustainable Action by MOL Group that balance corporate growth and a sustainable society. We have incorporated the intention "for ALL" to promote social contribution activities as a group for all environments and creatures on earth into this word and have set MOL Group's social contribution activities as "BLUE ACTION for ALL", as the group's social contribution activities to promote activities based on priority areas.

BLUE ACTION for ALL



Activity Details in Fiscal 2024

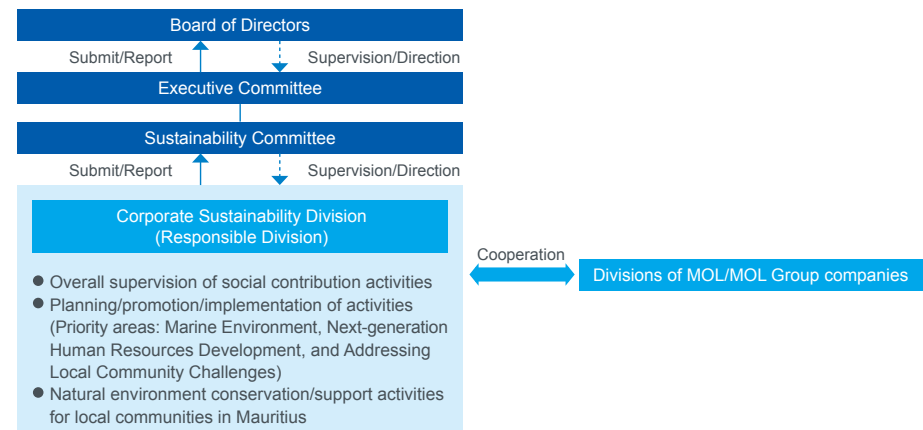
<https://www.mol.co.jp/en/sustainability/human/society/pdf/blue-action-for-all-2024.pdf>

Priority Areas

As a Group engaged in ocean shipping and offshore businesses, we believe that our mission for ourselves and for future society is to work for the conservation of the marine environment, including biodiversity. We recognize the importance of conveying the maritime industry as an essential social infrastructure that supports our daily lives. Based on this belief, the Group has set "Marine Environment (Protection of marine ecosystems and prevention of marine pollution)," "Next-generation Human Resources Development (Providing maritime education opportunities)," and "Addressing Local Community Challenges (Solving problems in areas where we do business and providing support to those affected by disasters and conflicts)" as priority areas, and proactively works on these issues by deepening cooperation with related NGOs, NPOs, and other organizations, as well as local communities, research institutions, and others. We also intend to accumulate knowledge in these fields and pass it on to the next generation.

System

The MOL Group's social contribution activities are led by the Corporate Sustainability Division, in cooperation with other related MOL divisions and Group companies in Japan and overseas. Major initiatives are deliberated by the Sustainability Committee, a subordinate body of the Executive Committee, creating a system that puts these activities under the supervision of the Board of Directors.



Growing Together with Local Communities

● Initiatives/Outcomes

Costs of Social Contribution Activities in Fiscal 2024: ¥502 million

This amount is calculated based on the activities and expenditures of Mitsui O.S.K. Lines, Ltd. Only.

It includes donations, sponsorships for events and sports aimed at social contribution, initiatives utilizing company facilities, in-kind contributions, and the monetary equivalent of employee participation in activities during working hours.

Details of Social Contribution Activities


Marine Environment

We are actively promoting initiatives aimed at protecting the marine environment, including beach cleanup and removal of marine debris.

▶ Press Releases and Information

 [MOL Hosts Marine Plastic Waste Survey Event For Children](https://www.mol.co.jp/en/info/article/2024/1106.html)
<https://www.mol.co.jp/en/info/article/2024/1106.html>

 [Cleanup activities at the Kashimanada coast](https://www.mol.co.jp/info/article/2024/1029.html)
<https://www.mol.co.jp/info/article/2024/1029.html> (in Japanese)

 [MOL Car Carrier Firmament Ace Joins Port of Nagoya Public Aquarium's Loggerhead Turtle Migration Research Project](https://www.mol.co.jp/en/info/article/2024/0711.html)
<https://www.mol.co.jp/en/info/article/2024/0711.html>

 [MOL Holds Training Program in Mauritius](https://www.mol.co.jp/en/info/article/2024/0327.html)
<https://www.mol.co.jp/en/info/article/2024/0327.html>

 [MOL Holds an Experiential Event: 'Let's Unlock the Secrets of Corals!'](https://www.mol.co.jp/en/info/article/2023/0921.html)
<https://www.mol.co.jp/en/info/article/2023/0921.html>

Next-generation Human Resources Development


We seek to provide learning opportunities for the next generation through activities to introduce the shipping industry, such as students' workplace visits, MOL school visits, and the MOL Ambassadors program.

▶ Press Releases and Information

 [MOL Holds Online Career Experience Event for Elementary, Junior High, and High School Students](https://www.mol.co.jp/info/article/2025/0725.html)
<https://www.mol.co.jp/info/article/2025/0725.html> (In Japanese)

 [MOL Hosts Tour of Newest Car Carrier to Celebrate Marine Day](https://www.mol.co.jp/en/info/article/2025/0722.html)
<https://www.mol.co.jp/en/info/article/2025/0722.html>

 [MOL Hosts University Students from Australia for Environmental/Safety Learning Session and Ship Operation Experience](https://www.mol.co.jp/en/info/article/2025/0710.html)
<https://www.mol.co.jp/en/info/article/2025/0710.html>

 ['MOL Ambassadors', the Future Leaders of the Shipping Industry, Visit Expo 2025 Osaka, Kansai](https://www.mol.co.jp/en/info/article/2025/0627b.html)
<https://www.mol.co.jp/en/info/article/2025/0627b.html>

 [MOL Welcomes the Students from The Hong Kong Polytechnic University](https://www.mol.co.jp/en/info/article/2025/0602.html)
<https://www.mol.co.jp/en/info/article/2025/0602.html>

 ['MOL Scholarship' Program Established to Aid International Students at IUJ](https://www.mol.co.jp/en/info/article/2024/0112.html)
<https://www.mol.co.jp/en/info/article/2024/0112.html>

Welfare Assistance to Developing Countries (Addressing Local Community Challenges)

We are working to address hunger and malnutrition in developing countries, offering welfare support and other assistance through MOL's global network, including marine transport cooperation, to developing countries in regions such as Africa and South America.

▶ Press Releases and Information

 [Social Contribution through Food: MOL Employee Cafeteria's Donation-based Menu Supports 3,117 School Lunches](https://www.mol.co.jp/en/info/article/2025/0613.html)
<https://www.mol.co.jp/en/info/article/2025/0613.html>

 [MOL Transports Fire Engines to Paraguay](https://www.mol.co.jp/en/pr/2023/23060.html)
<https://www.mol.co.jp/en/pr/2023/23060.html>

 [MOL Cooperates in Ocean Transport of Mobile Library Vehicles to South Africa](https://www.mol.co.jp/en/pr/2022/22145.html)
<https://www.mol.co.jp/en/pr/2022/22145.html>

 [MOL Cooperates in Ocean Transport of Children's Shoes to Zambia](https://www.mol.co.jp/en/pr/2022/22082.html)
<https://www.mol.co.jp/en/pr/2022/22082.html>

Growing Together with Local Communities

Assistance to Affected Areas (Addressing Local Community Challenges)

We actively donate to help communities affected by disasters and humanitarian crises, such as large-scale floods, typhoons, and earthquakes.

▶ Press Releases and Information

[MOL Matches Donations to Aid Victims of Myanmar Earthquake](#)

[MOL Matches Donations by Group Executives/Employees to Aid Victims of the Typhoon Disaster in Vietnam](#)

[MOL Matches Donations of Group Executives/Employees to Aid Victims of Heavy Rainstorms in Akita and Yamagata Prefectures](#)

[MOL Pledges Support for Those Afflicted by Eastern Taiwan Earthquake](#)

[MOL Pledges Support for the 2024 Noto Peninsula Earthquake \(In Japanese\)](#)

Support for Mauritius

After the oil spill incident in 2020 by WAKASHIO, a vessel chartered by MOL, we established MOL (Mauritius) Ltd. to restore the natural environment and support local communities in Mauritius. In 2021, as part of an ongoing commitment to support the environment and people of Mauritius, we also established two initiatives: the MOL Charitable Trust and the MOL Mauritius International Fund for Natural Environment Recovery and Sustainability. This is underpinned by MOL's broad commitment to the conservation of the marine and global environment, and to the growth and development of people and communities.

Since 2021, we have held the "WAKASHIO Memorial Day," reflecting on the accident response and raising awareness to prevent recurrence. In 2024, we expanded this initiative and held it as the "Thinking about Social Contribution - 'Lessons from the WAKASHIO Incident and Insights into MOL Group's Initiatives.'" The event provides an opportunity for each executive and employee to consider the significance of social contribution, linking our activities in Mauritius to contributions for all people and communities connected to the MOL Group.

[MOL Holds Session "Thinking about Social Contribution - 'Lessons from the WAKASHIO Incident and Insights into MOL Group's Initiatives'"](#)

[See the "MOL For Mauritius" website for details on the two funds and other support initiatives for Mauritius.](#)

MOL Mauritius International Fund (Established in Japan)

- Support for large-scale projects for up to five years
- Accept donations from individuals, companies, and organizations that support our projects
- Hold Project Outcome Reporting Sessions to present details of activities to the public
- Funded a total of 13 projects in FY2025



<https://www.mol-mauritius-fund.jp/en/>

MOL Charitable Trust (Established in Mauritius)

- Support for projects that consider the people of Mauritius
- Support areas: Environment protection, Education and Employment
- Calls for small projects in cooperation with local community every year
- Activities are disclosed in quarterly publications and on the website
- Funded a total of 15 projects in FY2025



<https://www.mol.co.jp/en/formauritius/funding/>

Contributed a total of 800 million yen to two funds

↓ Grants/Support

Restoration and conservation of nature and ecosystems



Mangroves & coral reefs

- Surveys by experts and NGOs for the conservation and restoration of mangroves/coral reefs
- Provide marine education opportunities to local residents using VR and other tools



Wild birds and rare organisms, including endemic species

- Waterfowl research in collaboration with local residents
- Projects to restore the ecosystems of rare species on the island



Tourism

- Train specialists in wildlife and plant conservation and ecotourism, and support the development of ecotourism
- Develop the use of aquatic resources, including water surface/underwater recreation



Industry

- Support fisheries workers and fishery development in collaboration with local NGOs
- Support small- to medium-scale farmers in transforming from conventional agronomic practices to organic agriculture and/or Climate-Smart Agriculture



HR development

- Develop future experts in advanced human resources with knowledge of advanced aquatic resource utilization
- Implement sustainability-conscious entrepreneurship



Education

- Support the social participation of women living in poverty, provide education for children, and supply meals
- Provide opportunities for youth to improve vocational and technical skills, and support practical digital literacy development



Innovation

Innovation for development in marine technology



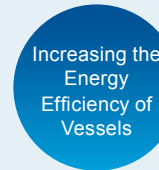
Goal

MOL aims to enhance its business through advanced technologies using clean energy and ICT, and to help address various social issues. This will also help the Group provide added value through safe transportation and our social infrastructure businesses, and achieve its goal of conservation for marine and global environment.

Contributing to SDGs:



Initiative Focus



Targets and KPIs

Target Introduce and increase the use of clean alternative fuels for vessels	
• Number of net-zero GHG emission ocean-going vessels	Deploy commercial in the 2020s 130 vessels (FY2035)
• Percentage of zero-emission fuels used	5% (FY2030)

Target Develop technologies that contribute to the spread of clean energy in society	
• Progress in developing next-generation clean energy carriers/bunkering vessels	—

Target Use natural energy and establish and promote energy-saving technologies that help improve propulsion performance	
• Number of vessels equipped with the Wind Challenger (hard sail wind propulsion system)	25 vessels (FY2030) 80 vessels (FY2035)
• Number of vessels adopting other energy-saving technologies	—

Target Upgrade, expand, and establish platforms using vessel-related big data (the FOCUS Project, etc.)	
• Progress of the FOCUS Project	—
• Progress of the Fleet Guardian Project *5	—

Target Establish technologies for autonomous vessel navigation	
• Progress in developing technologies for autonomous vessel navigation	

Target Digitalize to improve company productivity and optimize processes	
• Conversion rate to work for value creation and safety*7	10% (FY2025, cumulative) 20% (FY2030, cumulative) 30% (FY2035, cumulative)
• Number of change leaders*8	—

Fiscal 2023-2025 Action Plans

- Strategic procurement of clean alternative fuels and the establishment of a reliable supply system
- Promote the development of related technologies
 - Ammonia-fueled vessels, methanol-fueled vessels, hydrogen-powered vessels, use of fuel cells/batteries, etc.
- Promote the development of next-generation clean energy carriers / bunkering vessels
 - Large ammonia carriers and bunkering vessels, liquefied hydrogen carriers, liquefied CO₂ carriers, etc.
- Promote R&D on the Wind Hunter Project
- Develop ways to reduce the weight of the Wind Challenger and study the feasibility of mass production (including consideration of mass production scale)
- Study installation of Rotor Sail*1
- Promote introduction of other energy-saving technologies
 - Improvement of propulsion performance (propeller replacement, PBCF*2, stem fins)
 - Introduction of energy-saving devices (engine control systems, others)
 - Optimization of operational posture (trim*3 adjustments, propeller immersion rate tuning*4)
- Strengthening the operational framework to ensure stable operation of FOCUS
- Advancement and enhancement of related functions, including:
 - Functionality to support LNG-fueled vessels and LNG carriers
 - Monitoring capabilities for onboard equipment operating status
 - Voyage performance analysis and evaluation functions
 - Establishment of shore-based monitoring systems
 - Evaluation of condition diagnosis functions
- Plan and implement demonstration trials in Phase 2 of MEGURI2040*6
- Promote land-oriented DX projects for use in designing and introducing new function-specific standard practices, etc.
- Promote maritime-oriented DX projects, such as maximizing digital use of onboard documentation
- Implement measures to develop change leaders
- Optimizing the overall business environment through ICT infrastructure development across the entire Group

*1 Rotor Sail is an auxiliary device using wind power.

*2 Propeller Boss Cap Fins. It improves propulsion efficiency by breaking up the hub vortex generated behind the rotating propeller of the vessel.

*3 Trim refers to the longitudinal inclination of a vessel, specifically the difference in draft between the bow and stern, which is adjusted by controlling the loading positions of cargo and ballast water. We quantitatively evaluate the knowledge of trim optimization held by our captains through model basin tests and full-scale sea trials. Based on these evaluations, we have developed a trim chart that visualizes optimal trim settings in an easy-to-use graphical format, enabling crew members to make effective adjustments during operations.

*4 Minimize displacement and propeller immersion rate to the greatest extent possible.

*5 A predictive diagnostic system to prevent problems and breakdowns in the main engine, based on the information from various monitoring the on board main engine, etc.

*6 An autonomous ship project led by The Nippon Foundation. Phase 2, spanning from 2023 to 2026, focuses on operational enhancements such as improvements to collision avoidance technology and automated berthing/unberthing systems, addressing challenges identified in Phase 1.

*7 Ratio of man-hours spent by employees on routine work to man-hours spent on new value creation and safety operations through digital applications and optimization of operations and organization.

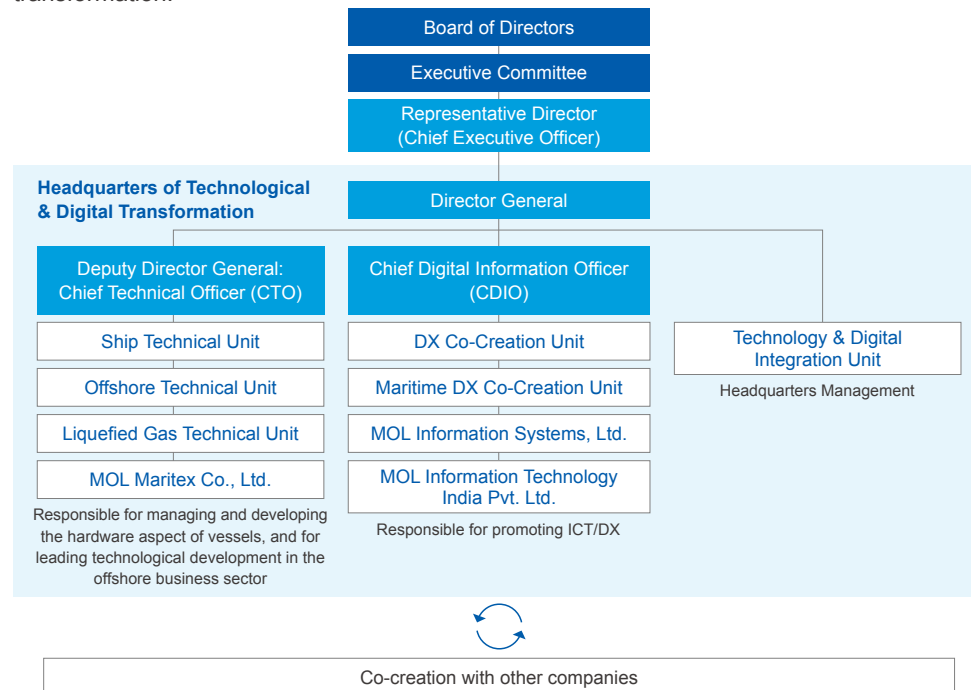
*8 Change leaders are defined as "A person promoting changes in business models, business processes, corporate culture, etc.," and "A person who understands business and process issues is able to envision the ideal state and lead the change". The number of employees receiving training to develop them as change leaders.

Innovation Promotion Structure

System

In November 2023, our Group integrated the Technology Innovation Unit and DX Co-creation Unit to establish the “Headquarters of Technological & Digital Transformation.” Our commitment to “Innovation,” one of our Group’s sustainability challenges (materiality), involves actively adopting advanced technologies. This initiative aims to bring innovation to our business, contributing to the resolution of various societal challenges related to “providing added value through safe transportation and social infrastructure business” and “conserving the marine and global environment.”

Bringing together the organizations responsible for this initiative under the new headquarters will not only strengthen the promotion structure but will also enable us to move toward the realization of the various strategies set out in BLUE ACTION 2035 by sharing the insights developed by each organization and thereby accelerating the pace of transformation.



Increasing the Energy Efficiency of Vessels

Initiatives

Wind Challenger

The Wind Challenger is a wind power propulsion system developed by MOL. It is a rigid sail that can expand, contract, and rotate automatically during navigation.

After more than ten years of research with partners such as shipyards and universities, we achieved a world first by adopting large-scale use of composite material (glass fiber-reinforced plastic) to realize sails weight reduction on a large cargo carrier. The *Shofu Maru*, completed in October 2022, was the first ship to be fitted with the system, while the second is a bulk carrier completed in July 2024.

In addition, MOL reached an agreement with Chevron Shipping Company to construct a new LNG carrier equipped with the Wind Challenger. This vessel is expected to become the world’s first LNG carrier fitted with a wind-assisted ship propulsion system. The base design obtained Approval in Principle from Nippon Kaiji Kyokai (ClassNK) in August 2024.

Besides tailwinds, rigid sails can generate propulsive force using wind from the side or even headwinds at an angle. A single rigid sail for a 100 kt bulk carrier can be expected to reduce GHG emissions by about 5–8%, compared with a conventional vessel of this type.

The wind-propulsion system could still be used even if alternative fuels are introduced in the future. In addition, by equipping multiple rigid sails, it is possible to achieve additive effects.

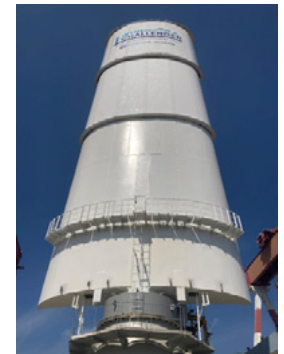
Looking ahead, we aim to develop optimized vessel types equipped with multiple sets of Wind Challenger to help further reduce environmental impact.



Innovative Sails for a Sustainable Future



Shofu Maru, 1st vessel equipped with Wind Challenger



Wind Challenger installed on *Green Winds* (2nd vessel)

Increasing the Energy Efficiency of Vessels

[Shofu Maru, World's 1st Wind Challenger-equipped Coal Carrier, Achieves Fuel Savings of 17%](https://www.mol.co.jp/en/pr/2024/24063.html)
<https://www.mol.co.jp/en/pr/2024/24063.html>

[Wind Propulsion Systems will be Installed on 7 Vessels Operated by MOL Drybulk — Steadily Pursuing to '25 Wind Challenger-equipped Vessels' by 2030](https://www.mol.co.jp/en/pr/2024/24070.html) —
<https://www.mol.co.jp/en/pr/2024/24070.html>

[MOL Announces Delivery of Bulk Carrier Green Winds, 2nd Vessel Equipped with Wind Challenger Hard Sail Propulsion System](https://www.mol.co.jp/en/pr/2024/24084.html)
<https://www.mol.co.jp/en/pr/2024/24084.html>

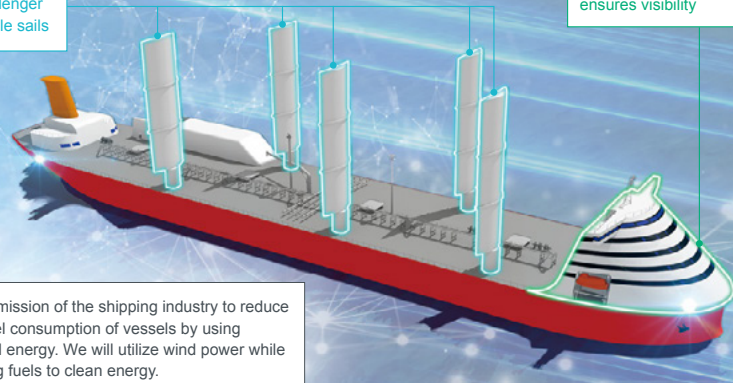
[MOL Obtains AiP for "LNG Carrier Installing Wind Challenger" — The World's First Approval for an LNG Carrier](https://www.mol.co.jp/en/pr/2024/24092.html) —
<https://www.mol.co.jp/en/pr/2024/24092.html>

[MOL and Chevron Shipping Company to Install Wind Challenger on LNG Carrier Wind-Assisted Ship Propulsion Systems is an LNG Shipping First](https://www.mol.co.jp/en/pr/2024/24104.html)
<https://www.mol.co.jp/en/pr/2024/24104.html>

From 2035, while mass-producing Wind Challenger, we will aim to develop next-generation vessel models specialized in utilizing wind power to become a forerunner in a world where fuels are transitioning to clean energy.

Equipped with Wind Challenger with multiple sails

Bridge positioned at the bow ensures visibility



- It is a mission of the shipping industry to reduce the fuel consumption of vessels by using natural energy. We will utilize wind power while shifting fuels to clean energy.
- In the development of vessels that run on next-generation clean energy such as liquefied hydrogen, we aim to maximize the utilization of wind power, or in other words, to develop fundamental ship models with the aim of equipping multiple sails as well as adopting autonomous navigation technology.

Group-wide Adoption of Clean Energy

Initiatives

Ammonia

Currently, ammonia is used mainly as a raw material for fertilizer, and its maritime transport volume is limited. However, it is expected to be in great demand in the future as a next-generation clean energy source that emits no CO₂ during combustion, mainly for use in mixed combustion at coal thermal power plants and for use as a hydrogen carrier.

Fleet development of ammonia-fueled vessels

MOL has agreed with CMB.TECH NV to jointly own and time charter three ammonia dual-fuel Capesize bulkers, as well as time charter of two ammonia dual-fuel chemical tankers and four ammonia-ready chemical tankers, which can be converted into ammonia-fueled vessels in the future.



As global interest in ammonia continues to grow as a next-generation clean energy source, we aim to promote decarbonization through the introduction of these ammonia-fueled vessels, while also encouraging the wider adoption of ammonia as a marine fuel and demonstrating the value of GHG emissions reduction to our customers.

Leveraging the experience gained through the joint ownership and time charter of these vessels, we will continue to promote the introduction of clean energy initiatives in line with MOL Group Environmental Vision 2.2, with the goal of achieving net zero emissions.

[MOL Deploys the World's First Ammonia-fueled Capesize Bulkers and Chemical Tankers](https://www.mol.co.jp/en/pr/2025/25037.html)
<https://www.mol.co.jp/en/pr/2025/25037.html>


Group-wide Adoption of Clean Energy

[Transporting Ammonia Fuel](#)

To meet the increasing demand for ammonia as a fuel and hydrogen carrier, we are developing large-sized LPG and ammonia carriers and aim to contribute to a decarbonized society by offering high-quality and reliable transport of this clean energy resource. We developed the large-sized ammonia carrier J-FLEX in collaboration with Mitsubishi Shipbuilding and Namura Shipbuilding, and have obtained Approval in Principle from Nippon Kaiji Kyokai (ClassNK). In designing the vessel, we placed the highest priority on safety considerations related to ammonia's toxicity, ensuring that sufficient safety measures have been incorporated.



Furthermore, as the vessel will be equipped with an ammonia-fueled main engine that uses some of the ammonia cargo as fuel, it will be capable of achieving net-zero CO₂ emissions during voyages, thereby promoting the reduction of GHG emissions from MOL-operated vessels.

 [MOL, Namura Shipbuilding, Mitsubishi Shipbuilding Acquire AiP for Large Ammonia-powered Ammonia Carrier](https://www.mol.co.jp/en/pr/2025/25033.html)
<https://www.mol.co.jp/en/pr/2025/25033.html>

Hydrogen

Hydrogen supply chains are expected to expand globally in response to progress in the use and adoption of hydrogen in various fields, such as power generation and mobility. In the shipping industry, hydrogen fuel is drawing considerable attention as a promising next-generation fuel.

[Initiatives for Operational Demonstration of a Marine Hydrogen-fueled Engine](#)

MOL, MOL Drybulk, and Japan Engine Corp. (J-ENG) signed a basic agreement to cooperate in a trial of a hydrogen-fueled engine equipped on an in-service vessel. The ship will be operated by MOL and MOL Drybulk, and the engine — the world's first low-speed, two-stroke hydrogen-fueled marine engine — will be developed by J-ENG.

In cooperation with Kawasaki Heavy Industries, Ltd. and Yanmar Power Technology Co., Ltd., J-ENG has developed a hydrogen-fueled engine that will be the world's first such

model to serve as the main engine for large ocean-going or coastal vessels. The engine development project was supported by the Green Innovation Funding Program of the New Energy and Industrial Technology Development Organization (NEDO), based on a proposal by the three partners to develop a hydrogen-fueled engine, a hydrogen fuel tank, and a fuel supply system for marine vessels. Furthermore, in October 2023, we obtained Approval in Principle for a vessel to be equipped with the engine as a step toward the realization of operational demonstration. We are steadily advancing preparations for the operational demonstration, which is planned for fiscal 2028. We will continue our efforts to achieve net-zero emission hydrogen-fueled vessels.



Image of demonstration vessel

 [Hydrogen-fueled Vessel Wins AiP Towards Demonstration Operation](https://www.mol.co.jp/en/pr/2023/23134.html)
<https://www.mol.co.jp/en/pr/2023/23134.html>

[Completion of Coastal Passenger Ship Propelled by Hydrogen and Biofuels](#)

The coastal passenger ship *HANARIA*, owned by MOL Techno-Trade, was completed in March 2024, and entered service in the Kanmon Straits in April 2024.

The vessel has been honored with two prestigious awards: the Ship of the Year 2024 from the Japan Society of Naval Architects and Ocean Engineers, which recognizes excellence in technical, artistic, and social considerations of ship and marine structure construction, and the Marine Engineering of the Year (Dokou Memorial Award) 2024 from the Japan Institute of Marine Engineering, which recognizes outstanding technological innovations. This is the first time in history that a vessel has received both awards simultaneously.



The ship will reduce GHG emissions by 53%–100% compared to conventional fossil fuel vessels, by introducing the first system in the world that allows the selection of any of the operating modes: hydrogen fuel cells, lithium-ion batteries, and biodiesel fuel.

 [Japan's 1st Hydrogen and Bio Fuel Hybrid Passenger Ship Named 'HANARIA' Starts Service in Kitakyushu](https://www.mol.co.jp/en/pr/2023/23111.html)
<https://www.mol.co.jp/en/pr/2023/23111.html>

Group-wide Adoption of Clean Energy

[Wind Hunter](#)

Wind Hunter is the ultimate zero-emission project that builds on our Wind Challenger project.

It generates hydrogen during sailing by generating electricity with an underwater turbine and electrolyzing water. The goal is to supply stored hydrogen to land.

Equipping this system on cargo carriers could potentially create vessels that do not require any fossil fuel supply at all.

This project was launched in November 2020. Since then, various demonstration experiments have been conducted using the demonstration yacht *WINDS Maru*. In 2023, we joined the Tokyo Bay eSG Project—Prior Projects. As part of this initiative, in March 2025, we successfully supplied green hydrogen produced using offshore wind power to onshore facilities for the first time in the world. Further demonstration voyages are planned for fiscal 2025.

In addition, we have been selected by the New Energy and Industrial Technology Development Organization (NEDO) for its “Development of Technologies for Realizing a Hydrogen Society / Regional Hydrogen Utilization Technology Development (Hydrogen Production and Utilization Potential Project)” in fiscal 2025, and are currently conducting survey and research activities under this initiative.

Furthermore, at the “EXPO 2025 Osaka, Kansai, Japan,” a large-scale model of the Wind Hunter was on display in the “Transportation and Mobility” zone of the Future City pavilion. Moving forward, we plan to steadily address challenges toward the commercialization of large-scale hydrogen-producing vessels.



WINZ Maru

[Successful “Wind Hunter Project” demonstration trial](https://www.youtube.com/watch?v=5OajytKJV5Q)
<https://www.youtube.com/watch?v=5OajytKJV5Q>

[The hydrogen-producing ship WINZ Maru was put on public display for the first time at the SusHi Tech Tokyo 2024 event, where the Wind Hunter zero emissions project was presented using an information stand alongside the WINZ Maru itself](http://www.mol.co.jp/info/article/2024/0510.html)
www.mol.co.jp/info/article/2024/0510.html (In Japanese)

[NEDO Selects MOL's Wind Hunter for Development of Technologies for Realizing a Hydrogen Society](https://www.mol.co.jp/en/pr/2025/25052.html)
<https://www.mol.co.jp/en/pr/2025/25052.html>

Electric Vessels

Following the world’s first pure battery coastal tanker *ASAHI*, powered by large-capacity lithium-ion batteries, the second *AKARI* was completed in March 2023, creating the world’s first EV fleet.

The *AKARI* entered service in April 2023 and conducted zero-emission bunkering in Tokyo Bay along with the *ASAHI*.



Pure battery tanker *AKARI*

[World's 2nd Pure Battery Tanker “AKARI” Enters Service; Completes 1st Bunkering Operation — Contributing to Expansion of Zero Emission Bunkering —](https://www.mol.co.jp/en/pr/2023/23053.html)
<https://www.mol.co.jp/en/pr/2023/23053.html>

In addition, the hybrid EV bulk carrier *ASUKA* was completed in June 2023. We plan to expand our electric vessels to further achieve net-zero emissions.



Large-scale hydrogen-producing ship

[“Wind Hunter Project” Zero Emission Ship Sailing by Wind and Hydrogen succeeded in the demonstration experiment by the Yacht “WINZ MARU”](https://www.mol.co.jp/en/pr/2021/21112.html)
<https://www.mol.co.jp/en/pr/2021/21112.html>



Hybrid EV bulk carrier *ASUKA*

e5 Project

Through planning, development, and project management, we will promote the standardization of electric vessels and work to build sustainable coastal shipping.



ICT Utilization for Safe, Efficient Operation

Initiatives

FOCUS Project

Based on big data from operated vessels, we are promoting the FOCUS project, which aims to improve transportation services and reduce environmental impact.

MOL collects various navigation and engine data from vessels in operation at frequent intervals and stores the integrated platform in the cloud. Then, based on big data extracted from vessel operations, we develop apps that contribute to improved transport services, safer operation, and reduced environmental impact.

We launched Fleet Viewer[®], a navigation/engine status monitoring app, and Fleet Performance[®], an app that helps reduce environmental impact in FY2019, and Fleet Tour, a virtual ship visit app in FY2020. To make further progress with environmental impact reduction, in recent years we have developed an app (DarWIN) for implementing and evaluating energy-saving measures of various kinds and an app for LNG fuel.

Note: FOCUS = Fleet Optimal Control Unified System

Launching of the "FOCUS" Project

— Collaborative Innovation Transcending Business Categories; ICT-based, Data-driven Project aims at Safer Operation and Cleaner Environment —

<https://www.mol.co.jp/en/pr/2018/18073.html>

FOCUS Project: Launch of Part I

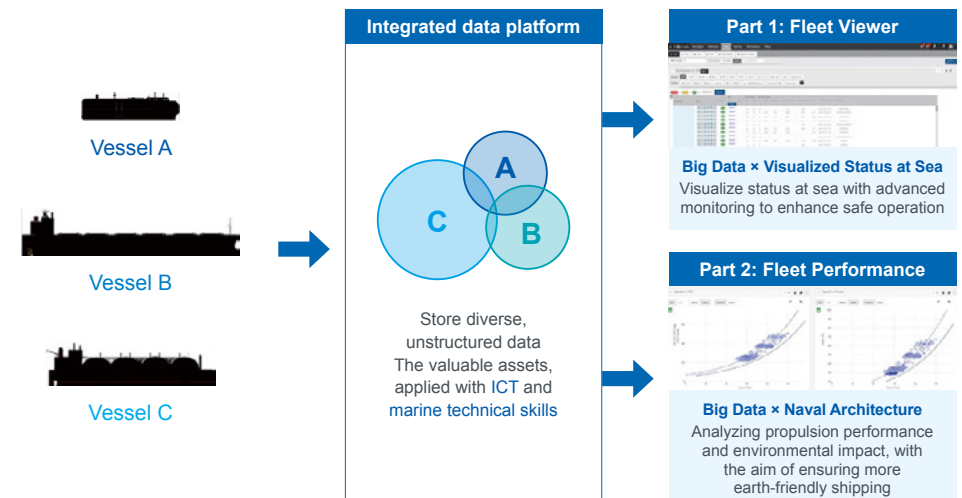
MOL Announces Release of FOCUS Project Part I 'Fleet Viewer Application Aimed at Enhancing Ship Management — Stress-free Operation with Big Data Analysis —

<https://www.mol.co.jp/en/pr/2019/19028.html>

FOCUS Project: Launch of Part II

Release of FOCUS Project Part II 'Fleet Performance' Application Aimed at Monitoring Fleet Performance in Actual Operation — Stress-free Operation with Big Data Analysis —

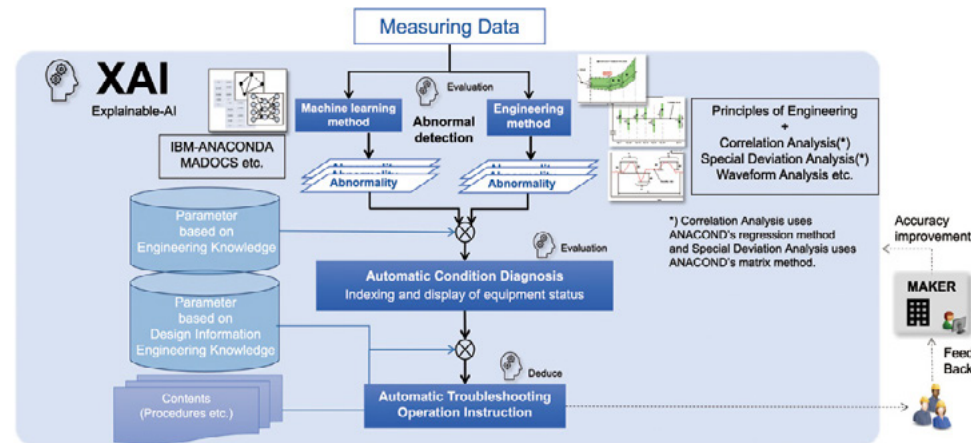
<https://www.mol.co.jp/en/pr/2020/20011.html>



ICT Utilization for Safe, Efficient Operation

Next-Generation Engine Failure Sign Diagnosis App “Fleet Guardian”

Fleet Guardian, a next-generation engine failure sign diagnosis app, aims to strengthen safe operations by leveraging the engine condition monitoring system “ClassNK CMAXS LC-A” (CMAXS) supplied by PrimeTech Consulting Service Co., Ltd. (PTCS) and ICT. Fleet Guardian is expected to eliminate vessel downtime and further improve the level of safe operations by enabling crew members and onshore staff to share information on a vessel’s engine status in a timely manner.



[Using Big Data for Engine Preventive Maintenance and Reduction of Life Cycle Costs — MOL Starts Demonstration Test of Next-generation Condition-based Engine Monitoring System —](https://www.mol.co.jp/en/pr/2015/15065.html)
<https://www.mol.co.jp/en/pr/2015/15065.html>

[MOL to Harness Big Data to Enhance Engine Plant Preventive Maintenance and Reduce Life Cycle Costs — 2 Newbuilding Vessels to be Equipped with Next-generation Engine Status Monitoring System with Upgraded Functions —](https://www.mol.co.jp/en/pr/2017/17051.html)
<https://www.mol.co.jp/en/pr/2017/17051.html>

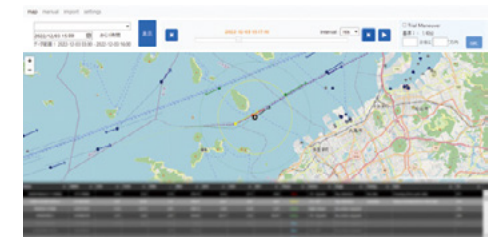
[MOL Starts Joint Study of Next-generation Engine Diagnostic Application — Developing ‘Fleet Guardian’ Targeting Eradication of Vessel Downtime —](https://www.mol.co.jp/en/pr/2019/19087.html)
<https://www.mol.co.jp/en/pr/2019/19087.html>

Autonomous Navigation System

MOL has been developing image recognition technology, conducting auto berthing/unberthing demonstrations, and conducting demonstrations in the MEGURI2040 project to further improve safety operations and reduce the workload of seafarers. While fully autonomous operations are still some way off, we aim to achieve the goal by utilizing systems to replace some tasks.

Following the completion of the first stage of the MEGURI2040 Project in March 2022, we have participated in the second stage, which began in October 2022. We promoted initiatives for the testing of individual equipment in 2024 and for the full-scale demonstration testing that began in the latter half of 2025.

In second stage, we are reviewing issues identified in the previous stage, such as the implementation of evasive maneuvers required by law, and are working on standardizing the developed technologies and exploring their social implementation.



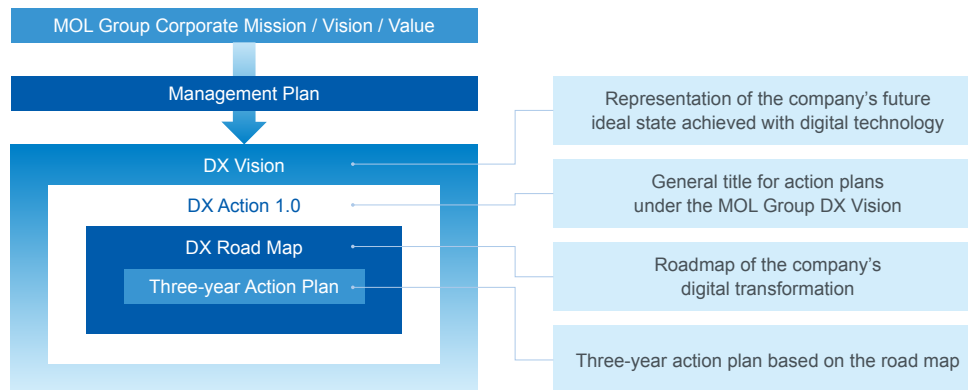
[Participating in the Second Stage of the Nippon Foundation MEGURI2040 Fully Autonomous Ship Project for Social Implementation](https://www.mol.co.jp/en/pr/2023/23092.html)
<https://www.mol.co.jp/en/pr/2023/23092.html>

Digital Transformation (DX)

● Strategy/Indices and Targets

The business environment of today is changing rapidly, with it now being necessary for companies to optimize their business processes and business models and increase their efficiency and competitiveness through digital transformation (DX). The Group has been engaged in efforts to resolve sustainability issues through digital means, including issues pertaining to safety and the environment, as well as efforts to strengthen our competitiveness in the global market and to create new business models. For example, we have worked to optimize operations and fuel efficiency using ship operating data and AI.

In order to realize BLUE ACTION 2035, the Group is proactively engaged in digital transformation activities. In March 2023, we formulated the MOL Group DX Vision as an expression of the Group's ambitions and the MOL Group DX ACTION 1.0 action plan. With DX ACTION 1.0, we are driving change in both business and culture, making efforts toward the realization of the various strategies set out in BLUE ACTION 2035, and contributing to the successful implementation of efforts geared toward resolving sustainability issues.



[The MOL Group DX Vision](https://www.mol.co.jp/en/sustainability/innovation/dx/vision/)
<https://www.mol.co.jp/en/sustainability/innovation/dx/vision/>

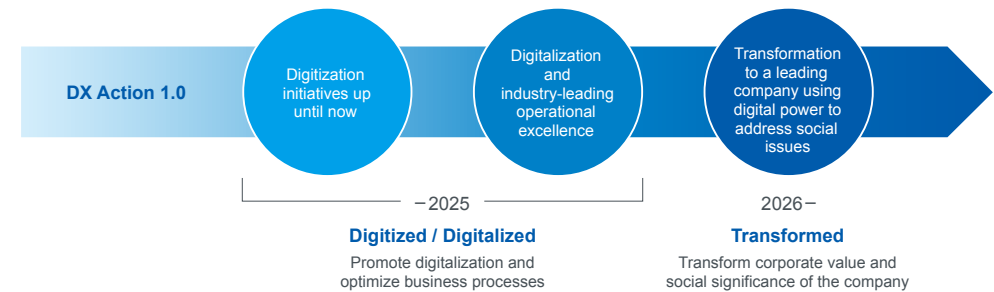
In DX Vision, we have formulated three core concepts with regard to DX promotion by the Group.

1. Shift from routine work to value creation and safety work

2. Further use of integrated data infrastructure
3. Provide training programs to all employees to nurture Change Leaders* for the future business transformation

* A person promoting changes in business models, business processes, corporate culture, etc. A person who understands business and process issues, and is able to envision the ideal state and lead the change.

We are aiming to have gone fully digital and to have optimized our business operations and organization by the end of 2025 and to have become a leading company with regard to helping resolve social issues relating to shipping and beyond through the use of digital technologies by 2035.



Toward fulfilling its future ambitions, the MOL Group has designated as a Core KPI the rate of reduction in working time* through DX, measured as the rate of conversion to work for value-creation and safety. Mainly through deployment of the Group-wide integrated data platform MOL PEARL and the maritime operational data platform FOCUS, we are making good progress with reform in areas such as improving work processes and upgrading business management. By further promoting optimization through digitization not only of land-based operations but also shipboard duties, we are advancing through reform toward meeting our target in this Core KPI.

* Rate of working time reduction compared to FY2022, the year of its designation as a core KPI.

Target	FY2024 Result	Phase 1 FY2025	Phase 2 FY2030	Phase 3 FY2035
DX Conversion rate to value creation and safety work (cumulative)	8.8%	10%	20%	30%

Digital Transformation (DX)

Initiatives

Under DX Action, we have co-created a total of eight items relating to sustainability issues in the two areas of Business Transformation and Culture Transformation and initiatives for addressing each of these, which are driving changes.



Business Transformation with Digital Change business, safety, and service

1 Data	Integrate data to let stakeholders discuss effectively based on the same data set.
2 Business Process	Create time for new opportunities and value creation through standardization, optimization and automatization of business processes.
3 Business Management	Assure quick decision making by using daily updated information.
4 Onboard Routine Tasks	Digitize manual routine tasks onboard and create time for safe operation.
5 Shore–Vessel Communication	Speed up sea-shore communications and use video, MR (mixed reality) technology to improve operation and safety level.



Culture Transformation with Digital Change people, organization, and culture

6 Global Human Capital Management	Integrate corporate skills/talent information to start effectively managing the global human capital.
7 Crews' QOL	Speed up offshore communications and provide a living environment that allows instant connection with the shore to increase seafarers' engagement level.
8 Nurturing New Value in Employees	Provide training programs to share the skills and knowledge that lead to value creation and nurture Change-Leaders.

Introduction to Results of Initiatives

Optimization of Crew Assignment Planning Using AI

When assigning crew members, assignment planners support safe operations by creating optimal assignment plans that take into account various factors such as each crew member's rank, qualifications, periods of service and leave, as well as the type and schedule of the vessel.

Aiming to improve the work-life balance of seafarers, we have been working on initiatives such as shortening the duration of each continuous service period and promoting the acquisition of leave. As part of these efforts, we have jointly developed an AI-based crew assignment planning support system with Fujitsu Limited, and began implementation in May 2025. This system supports the planning of crew assignments, which previously relied on manual work, by taking into account a wide range of complex factors. Fujitsu consultants with AI expertise successfully developed the system using mathematical optimization technology. The system helps to equalize annual service and leave periods, and supports the creation of assignment plans that consider life events such as marriage and childbirth.

Previously, assignment planners had to extract conditions from individually managed databases and create plans, which required significant time and effort to adjust service and leave periods. With the introduction of this system, the time required for planning—which previously took several hours—is expected to be reduced by about 70%. Under the Human Capital Vision, which outlines the Group's basic approach to human resources, we will continue to promote digitalization to enhance collaboration and integration. This includes presenting career models regardless of sea or shore, or domestic or overseas assignments, creating a work environment where each employee can find fulfillment, and promoting work styles that respect individual lifestyles.



MOL and Fujitsu leverage AI for efficient crew replacement planning Achieve shorter consecutive onboard periods, sufficient vacation time and improved work life balance for seafarers
<https://www.mol.co.jp/en/pr/2025/25032.html>

Digital Transformation (DX)

Enhancing Group-wide Management through Data Integration and Visualization

To support the execution of the portfolio and regional strategies outlined in "BLUE ACTION 2035" and to enable the management team to make swift and accurate decisions, we are promoting the Management Advancement Project (Project VOYAGER). This project focuses on developing management dashboards that utilize data accumulated in the company-wide integrated data platform, "MOL PEARL." By adopting an agile approach, we are able to quickly implement and improve functions to flexibly respond to the needs of management.

Traditionally, data and information necessary for management were scattered throughout the company, posing challenges for timely decision-making and collaboration across business and regional axes. As part of last year's initiatives, we developed dashboards that provide multifaceted visualization of PL, total assets, and cash flow—which had previously been managed only by business segment—and created future asset forecasts based on each business's investment plans. By gaining a comprehensive understanding of the Group's overall financial status, we aim to promote business management that emphasizes the balance sheet and cash flow.

Going forward, we plan to add simulation and other functions to the dashboards, with the goal of directly linking them to progress monitoring and strategy formulation for "BLUE ACTION 2035," as well as to individual investment decisions.

In parallel, we are also working to organize and centralize both financial and non-financial data to advance data-driven sustainability management.



Dynamic voyage optimization platform Wayfinder

With the aim of reducing GHG emissions through improved fuel efficiency, we have decided to successively install Wayfinder on cargo carriers operated by the MOL Group. A support tool for optimal navigation marketed by the U.S. company Sofar Ocean, Wayfinder performs real-time updating of weather forecasts provided by its ocean sensor network and of data on the vessel's fuel performance, the status of restricted sea areas, and other constraints to advise each ship and onshore staff daily of the optimal engine speed and sea route for safe and efficient navigation.

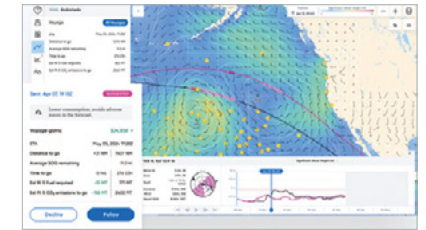
The Spotter Buoy ocean sensors developed by Sofar Ocean, which are also used by government

bodies in a range of countries, gather oceanographic data on wave height and sea currents in real time. The collected data is combined with weather data from satellites, achieving an approximately 50% improvement in forecasting accuracy for wave height and other meteorological variables compared to the conventional method using satellite data alone.* As waves have a great impact on efficient navigation, Wayfinder's forecasts are expected to bring significant benefit.

In trials on 40 vessels operated by the MOL Group, an average 6% reduction was recorded per voyage in fuel consumption and GHG emissions, while more than 80% of the captains who participated in the trials gave a highly positive assessment of the user-friendliness and accuracy of the sea condition and weather forecasts. We are actively promoting the full-scale implementation of this tool as a means to further enhance safe and efficient operations, and as of June 2025, approximately 300 vessels are utilizing it.

* Based on comparison with the short-term wave forecasts of the international weather forecast organization European Centre for Medium-Range Weather Forecasts

[Introduction of Sofar's Wayfinder, Dynamic Voyage Optimization Platform — Reduce fuel and GHG emissions by an average of 6% through efficient operation utilizing high-precision weather forecasts — https://www.mol.co.jp/en/pr/2024/24089.html](https://www.mol.co.jp/en/pr/2024/24089.html)



Governance

Governance and compliance to support businesses



Goal

Through enhancement of corporate governance and thorough compliance, MOL aims to ensure transparency in Group-wide management, build foundations for its initiatives on social issues through business activities, and establish sustainable value chains based on consideration for human rights, safety, and the environment.

Contributing to SDGs:



Initiative Focus

Management Transparency

- Target**
- Achieve management system for global growth by leveraging the collective strength of the Group
 - Establish a highly effective corporate governance system
 - Enhance disclosure to encourage dialogue with stakeholders

- Results of effectiveness evaluations of the Board of Directors —
- Progress of deliberation of the Corporate Governance Council —

Information Security

- Target** Zero serious ICT incidents

- Number of serious ICT incidents*¹ 0

Responsible Procurement Respect for Human Rights

- Target** Identify and reduce risks related to the environment, safety, and human rights throughout value chains

- Progress of value chain management —
- Track record on human rights training —

Fair Trade Bribery Prevention

- Target** Zero serious compliance violations

- Number of serious compliance violations*² 0
- Number of consultations received by compliance advisory service desk —
- Track record on compliance training and e-learning —

Fiscal 2023-2025 Action Plans

- Implement various measures based on the "MOL Group Three Basic Principles of Corporate Governance"
- Continuously implement improvement measures based on evaluation of the effectiveness of the Board of Directors
- Formulation of a roadmap toward establishing an effective, supervisory, and strategy-oriented Board of Directors structure.
- Enhance discussions on Company-wide material risks
- Strengthen the authority of the Corporate Organization, Business Organization, and Regional Organizations, and enhance cross-checking functions

- Expansion of security incident response systems and processes
- Strengthening management of IT assets (hardware and software owned)
- Development of ICT Security Zero Trust Security Enhancement Roadmap
- Survey on the status of information and communications security measures and implementation of improvement measures

- Disseminate and instill understanding of relevant policies within the Group and among business partners to ensure their understanding
- Continuously implement ESG surveys for business partners and expand targets
- Continuously implement human rights due diligence
- Expand human rights education programs

- Strengthen internal audit structure and implement improvement measures based on audit results
- Continuously implement compliance-related education and enlightenment activities

*1 Those that fall under Level 4 (most serious) of the four incident levels determined according to the scope of impact.

*2 Serious violations related to fair trade and bribery.

Corporate Governance

● Policy

We established the “MOL Group Three Basic Principles of Corporate Governance.” The basic principles indicate the MOL group’s stance on corporate governance and matters that it considers universally important as a guideline for its actions, for all stakeholders, including shareholders, investors, employees, and customers.

MOL Group Three Basic Principles of Corporate Governance

Article 1 (Framework and Operation)

Based on the MOL Group Corporate Mission, the MOL Group Vision, and the MOL Group Values, Code of conducts (MOL CHARTS), we, the MOL Group, grow globally by enhancing corporate governance and leveraging the collective strengths of the MOL Group.

Article 2 (System)

We, the MOL Group, have established a highly effective corporate governance system befitting a strong and resilient corporate group that is growing globally to increase corporate value over the medium and long term.

Article 3 (Dialogue)

We, the MOL Group, provide new value through highly transparent dialogue with all of our stakeholders, including shareholders, investors, employees and customers.

MOL Group Corporate Governance Policy

We established the “MOL Group Corporate Governance Policy,” which systematized policies for specific initiatives based on the spirit of the Basic Principles.

 <https://www.mol.co.jp/en/sustainability/governance/corporate/policy/pdf/governance-policy.pdf>

● System

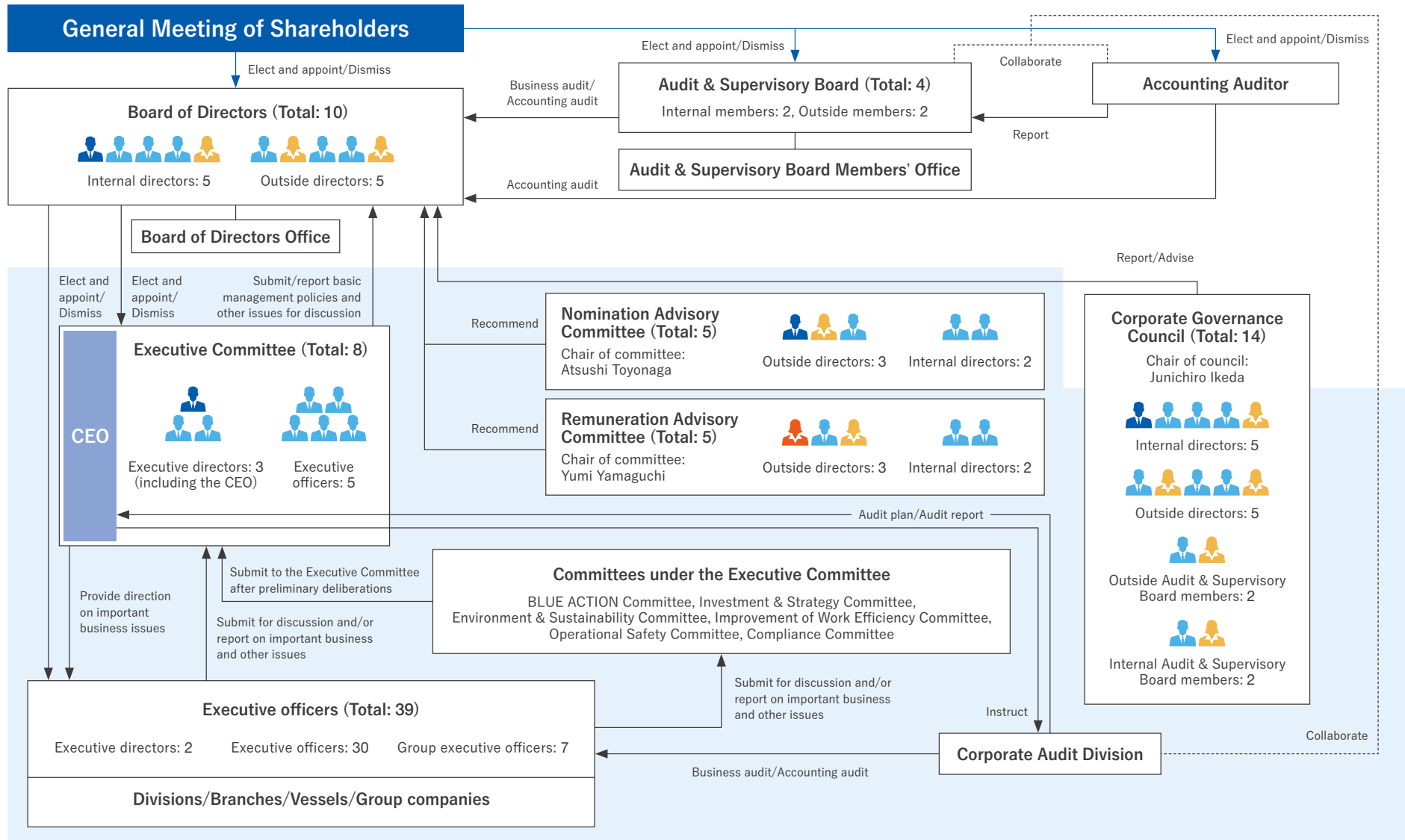
The Board of Directors of the Company, two-thirds of whose members are independent outside directors or non-executive inside directors, and three of whose five inside directors also serve as executive officers, carries out effective supervisory functions and high-level strategy deliberation functions (The figures are as of June 24, 2025). The Company also secures the audit function of the Audit & Supervisory Board, which is independent from the Board of Directors, and is a company with an Audit & Supervisory Board as prescribed in the Companies Act. We believe that, by ensuring effective supervisory functions and strategy deliberation functions by the Board of Directors and audit functions by the Audit & Supervisory Board, the Company has an institutional design that is appropriate for achieving legality, appropriateness, and efficiency of business operations, and will continue working on strengthening our governance.

In addition, the Board of Directors, by its resolution, has established a basic policy for developing a system to secure the properness of operations (internal control system). The MOL Group’s officers and employees, under the president serving as the chief executive officer for management, carry out business operations in accordance with the management policy set by the Board of Directors and the above-mentioned basic policy, while being subject to supervision by the Board of Directors and audits by the Audit & Supervisory Board. In FY2021, the Corporate Governance Council was established under the Board of Directors to serve as a forum for facilitating unrestricted discussion while incorporating outside knowledge with respect to the overall direction of the entire MOL corporate governance. We expect that the council will contribute to improving the effectiveness of the Board of Directors by providing reports and advice to the Board of Directors.

Corporate Governance



Corporate Governance Organization (as of June 24, 2025)



Corporate Governance

Approach to the Board of Directors

The role and responsibility of the Group's Board of Directors is to help improve the Group's corporate value by implementing the strategy review and supervision cycle regarding basic management policies (such as the Mission, Vision, and Values) and matters of importance (management plans, business strategy, and individual cases of important business execution).

As laid out in BLUE ACTION 2035, our aim is to grow by expanding our footprint to areas beyond our conventional marine transport domain, which is our foundation; however, we believe that this is something that is only made possible through the taking and managing of risk.

The Board of Directors formulates basic management policies based on dialogue with executives, upon which it duly deliberates and makes decisions regarding important management matters. The Board also monitors and makes evaluations as to whether strategies are being properly implemented without a hitch, whether excessive risk has been taken, and whether the risk management system is functioning as it should.

To fulfill the aforementioned roles and responsibilities, the composition of the Board of Directors is decided based on experience, expertise, skills, and matters of diversity like gender as deemed desirable for the Board of Directors.

Establishment of Board of Directors Office

On April 1, 2023, the Board of Directors Office was established with the aim of helping reform and raise the quality of the roles of the Board of Directors and to help better demonstrate the Board's functions. The Board of Directors Office serves as the foundation to ensure that the necessary and adequate levels of information are provided to each member of the Board and that effective and constructive discussions take place.

Standards for Appointing Directors and Audit & Supervisory Board Members

The Nomination Advisory Committee has been established to heighten the objectivity, transparency, and accountability of the selection procedures of directors and Audit & Supervisory Board members. The committee submits reports to the Board of Directors after selecting candidates in light of standards established by the committee on gender equality and other issues as well as the experience, expertise, and skills deemed desirable for members of the Board of Directors, which were identified in the form of skills matrix. (Reports on candidates for positions in the Audit & Supervisory Board are submitted upon receiving the consent of the Audit & Supervisory Board.) With due consideration for the reports submitted by the Nomination Advisory Committee, the Board of Directors determines candidate directors and candidate Audit & Supervisory Board members.


Standards for Appointing Directors

- a) Personnel who are able to contribute to enhancement of the corporate value of the Company based on a wealth of experience and knowledge
- b) Personnel who are able to make management decisions globally from a broad-ranged perspective and foresight
- c) Personnel with high ethical standards and solid common sense

Standards for Appointing Audit & Supervisory Board Members

- a) Personnel who have an appropriate set of experience, qualification, ability, and expertise
- b) Personnel who possess a high degree of financial and accounting knowledge (more than one member)

Furthermore, upon the formulation and disclosure of standards for determining independence, independent outside directors are then selected based on factors including the status of any concurrent positions they may hold with other listed companies. The Board of Directors comprises an appropriate selection of independent outside directors and non-executive directors.

 For details on the Independence Criteria for Outside Officers, please visit the following data on our website. [Independence Criteria for Outside Officers page 21-22, Notice of Convocation of the Ordinary General Meeting of Shareholders for the Fiscal Year 2024](https://ir.mol.co.jp/en/ir/stock/gms/main/00/teaserItems/1/04/linkList/01/link/notice25.pdf)
<https://ir.mol.co.jp/en/ir/stock/gms/main/00/teaserItems/1/04/linkList/01/link/notice25.pdf>

Corporate Governance

CEO Succession Plan

To ensure the appointment of a suitable CEO in a timely and appropriate manner, the Company formulated a CEO succession plan that establishes the requirements and selection process in relation to the position of CEO as well as a development plan for successor candidates. In FY2024, based on this plan, the Nomination Advisory Committee deliberated on the requirements for the next President and the measures to develop the next generation of executive candidates.

Specific Experience, Expertise, and Skills Expected of Members of the Board of Directors

The Nomination Advisory Committee discusses what to identify and select as the particular types of experience, expertise, and skill (hereinafter “Experience, etc.”) desired for realizing the Company’s target corporate profile. The items have been selected as detailed in the table to the right. We will continue to review these items in accordance with the changes in the business environment. In addition, training opportunities will be provided for directors and Audit & Supervisory Board members, and advisors will be appointed, and an advisory board* will be used as necessary to improve the functions of the Board.

* An advisory board was established in April 2024 under the supervision of the president to gather the opinions of outside experts in high-priority fields in connection with the updating and improvement of the management strategy and risk management.

Name	Position	Experience and other qualities considered important for corporations					Experience and other qualities considered important for corporations supporting social infrastructure			
		Corporate management	Finance/Accounting	Legal affairs/Risk management	ESG	Human resources/Diversity	Safety	Technology	Marketing/Business strategy	Global business
Junichiro Ikeda	Director	●		●	●	●	●		●	●
Takeshi Hashimoto	Representative Director	●	●	●	●	●	●		●	●
Toshinobu Shinoda	Representative Director	●	●	●		●	●		●	●
Kazuya Hamazaki	Representative Director		●	●			●		●	●
Junko Moro	Director				●	●	●		●	
Atsushi Toyonaga	Outside Director	●		●					●	●
Yumi Yamaguchi	Outside Director	●			●			●	●	
Eiji Hashimoto	Outside Director	●		●	●				●	●
Masayuki Hyodo	Outside Director	●			●			●	●	●
Keiko Tanaka	Outside Director			●	●	●				●
Yutaka Hinooka	Full-time Audit & Supervisory Board Member		●	●			●		●	●
Kayo Ichikawa	Full-time Audit & Supervisory Board Member	●			●	●	●		●	
Satoru Mitsumori	Outside Audit & Supervisory Board Member	●		●	●	●				
Fumiko Takeda	Outside Audit & Supervisory Board Member		●	●	●	●				●

Corporate Governance

Initiatives to Enhance the Effectiveness of the Board of Directors

With the aim of further increasing the effectiveness of the Board of Directors and its subordinate committees — namely, the Nomination Advisory and Remuneration Advisory committees and the Corporate Governance Council — the Company conducts an annual survey. “The results of this survey are analyzed and evaluated, and the identification of issues and the consideration and implementation of improvement measures are incorporated into the annual schedule.

Summary of Survey Implementation

Survey participants:

Fiscal 2024: All directors (five inside directors and three independent outside directors) and all Audit & Supervisory Board members (two full-time Audit & Supervisory Board members and two independent outside Audit & Supervisory Board members), making a total of 13.

Implementation/Evaluation method:

Prior to fiscal 2024, the Board of Directors annually conducted a questionnaire survey, including self-evaluation by each director and Audit & Supervisory Board member. In fiscal 2024, the Company introduced a third-party evaluation by an independent outside organization to further enhance the effectiveness of the Board of Directors.

The third-party evaluation organization viewed Board meeting minutes and survey results from the past three years and conducted individual interviews with each participant.

Content of survey questions:

Effectiveness of the Board of Directors in general (including composition, operating structure, and content of deliberations on corporate management plans, overall risk, and nomination and remuneration), effectiveness of Deliberation on Corporate Strategy and Vision, effectiveness of the Nomination and Remuneration Advisory Committees, effectiveness of the Corporate Governance Council, and the system for mutual supervision and monitoring among directors and Audit & Supervisory Board members.

Areas where effectiveness is ensured

Through the evaluation process described above, it was confirmed that the Company's Board of Directors is functioning properly and that its effectiveness is ensured.

The following areas were identified as strengths of the Company's Board of Directors:

1. Leadership of the Chairman of the Board and CEO
2. Full discussions on growth strategies
3. Steady progress in transitioning to a Board of Directors that monitors important management matters and advises on corporate strategies

Main issues identified in the fiscal 2024 evaluation and policies for future initiatives

At its April 2025 meeting, the Corporate Governance Council summarized the main issues based on the fiscal 2024

evaluation results and discussed policies for future initiatives.

- Further efforts toward becoming a Board of Directors that monitors important management matters and advises on corporate strategies

Although all Directors and Audit & Supervisory Committee members agree with the Company's policy of continuing to aim for a Board of Directors that monitors important management matters and advises on corporate strategies, each member has their own specific understanding of the issues. Regarding the role and responsibilities that shareholders, investors, and other stakeholders expect the Board of Directors to fulfill, the Company will utilize Board meetings and other opportunities to hold more in-depth deliberations to enhance corporate value.

Content of evaluation/ verification of effectiveness:

- Further strengthening of the Group governance system

Given the Company's aim of achieving growth driven by business diversification, the Group's internal control systems and compliance systems were found in need of further strengthening. The development of mechanisms through which outside directors and outside Audit & Supervisory Board members monitor the executive side's Group company management systems in a timely and appropriate manner is still a work in progress, and it was confirmed that the policy going forward will be for the executive and supervisory sides to work together to strengthen the Group governance system.

Deliberation on Corporate Strategy and Vision/Deliberation on Sustainability

The Company's Board of Directors deliberates overall issues related to the corporate management plan and the MOL Group Vision as Deliberation on Corporate Strategy and Vision at Board meetings, thus ensuring that individual issues are executed in accordance with management policy and setting the direction of businesses and projects. The Company formulates agenda items based on the most important management challenges identified through discussions of the Board of Directors, the Nomination Advisory and Remuneration Advisory Committees, and the Corporate Governance Council.

Main Agenda Items of Deliberation on Corporate Strategy and Vision Conducted by the Board of Directors in Fiscal 2024

Month and Year	Agenda Item
May	Startup investment policy, coal carrier business policy
2024 August/ September	Capital policy
October	BLUE ACTION 2035 corporate management plan monitoring

Nomination Advisory Committee and Remuneration Advisory Committee

The Nomination Advisory Committee and the Remuneration Advisory Committee are established as arbitrary organizations under the Board of Directors. Both Committees are chaired by an outside director and consist of outside directors, the chairman and the president, with outside directors making up the majority, to make the supervision of the executive directors by the outside directors more effective.

The Nomination Advisory Committee deliberates on the appointment and dismissal of directors and executive officers and the criteria for deciding their appointment and dismissal, as well as on succession planning, including proposals for the next president (such as the reappointment or dismissal of the current president).

Corporate Governance

The Remuneration Advisory Committee examines how the remuneration for officers, including incentives for the long-term enhancement of corporate value, should be structured from an objective standpoint with a focus on the stakeholders' perspective. In addition to the members of the Committees, outside Audit & Supervisory Board members are also permitted to state their opinions by attending the Committee meetings to enable them to understand the process of deliberations. The Board of Directors passes the necessary resolutions by respecting the contents of the reports submitted by both Advisory Committees.

Main Agenda Items for Review by the Advisory Committees (Fiscal 2024)

Nomination Advisory Committee (held five times in total)

Committee chair: Masaru Onishi (outside director)*

- Main Agenda Items:
- Board succession plan;
 - CEO succession plan (requirements for the next CEO and measures to develop the next generation of executive candidates);
 - Election of directors and executive officers for fiscal 2025; and other matters

Remuneration Advisory Committee (held five times in total)

Committee chair: Etsuko Katsu (outside director)*

- Main Agenda Items:
- Revision of the executive remuneration system (increase of remuneration levels and stock-based remuneration ratio, and strengthening of governance in the remuneration system);
 - Single fiscal year performance-based remuneration and long-term target contribution-based remuneration for directors (evaluation of past fiscal year performance);
 - Peer group review to ensure the appropriateness of remuneration levels; and other matters

* Resigned on June, 2025

Corporate Governance Council

The Corporate Governance Council has been established under the Board of Directors to serve as a forum for facilitating unrestricted discussion while incorporating outside knowledge with respect to the overall direction of MOL's entire corporate governance. By taking into account the perspectives from independent outside directors and independent outside Audit & Supervisory Board members, the Council examines the status and direction of corporate governance of the entire MOL Group and verification of the effectiveness of the Board of Directors, and provides reports and advice to the Board of Directors.

Main Agenda Items for Review by the Corporate Governance Council (held five times in total in fiscal 2024)

Council chair: Junichiro Ikeda (Director, Chairman of the Board)

- Main Agenda Items:
- Discussion on achieving a PBR of 1.0 times or higher;
 - Approach to evaluating the effectiveness of the Board of Directors;
 - Deliberation on strengthening the effectiveness of the Board of Directors; and other matters

Policy on Cross-Shareholdings

MOL Group may hold shares for the purpose of maintaining and strengthening relationships with important business partners or to contribute to the increase in MOL Group's corporate value and sustainable growth over the medium and long term. To determine the appropriateness of holding each stock, the Board of Directors annually evaluates and verifies the appropriateness of the purposes MOL Group has for holding each stock and the profitability of continuing to hold each stock based on the cost of capital. When the Board identifies stock where the policy of continuing to hold the stock is not considered reasonable, MOL Group will reduce or terminate its holding of that stock. Across the period fiscal 2019 through 2024, the Company reduced its holdings of 36 stocks, equivalent to ¥54.7 billion. As of March 31, 2025, the Company holds approximately 27 cross-shareholdings, equivalent to approximately ¥61.2 billion. However, as a result of quantitative evaluation (benefits associated with shareholdings, including dividends) and qualitative evaluation (verification of meaning of holding shares based on transaction status), the Board of Directors has resolved to sequentially sell approximately ¥40.4 billion of these shareholdings in accordance with market trends.

Remuneration of Executive Directors

Given the business characteristics of marine transport, contribution to the enhancement of both short-term performance and medium- to long-term performance is expected.

Accordingly, the remuneration of executive directors comprises monthly remuneration, single fiscal year performance-based remuneration, position based stock and long-term target contribution-based remuneration. (Transition to a new system starting in fiscal 2025.)

Corporate Governance

The revisions are being made for the purpose of changing the method of evaluation so that the level of remuneration is commensurate with results achieved in light of the management plan "BLUE ACTION 2035" and expanding the ratio of stock remuneration. Through these revisions, the Company intends to achieve a remuneration level that will also motivate employees to seek executive positions and to further encourage its officers to demonstrate a healthy entrepreneurial spirit, further share value with shareholders, and execute their duties in keeping with the Group's values and code of conduct "MOL CHARTS."

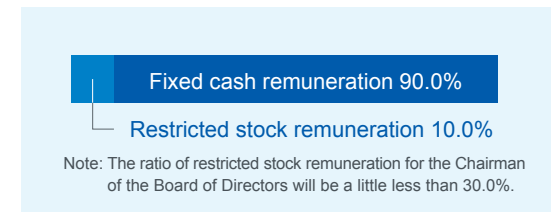
MOL also intends to further optimize corporate governance through officers' remuneration by adopting clawback provisions. MOL believes that achieving a globally competitive remuneration level and strengthening governance within the remuneration plan will contribute to the further enhancement of our company's long-term corporate value.

After the revisions, the ratio of fixed remuneration to variable remuneration will change from 60:40 to 44:56, and the ratio of cash remuneration to stock remuneration will change from 80:20 to 65:35. Furthermore, in addition to existing indicators for single fiscal year performance-based remuneration, MOL will adjust the remuneration based on the achievement level of the dividend payout ratio against the announced level in the management plan.

For Non-Executive Directors, in the same manner as Executive Officers, MOL shall increase the levels of remuneration for monthly remuneration and stock remuneration not linked to performance.

Remuneration for non-executive directors

Remuneration for non-executive directors, including outside directors, consists of basic compensation (monetary compensation) and stock compensation (restricted stock) not linked to performance (both fixed compensation), in order to implement shared shareholder value in addition to supervising business execution. (The current system started in fiscal 2022.)



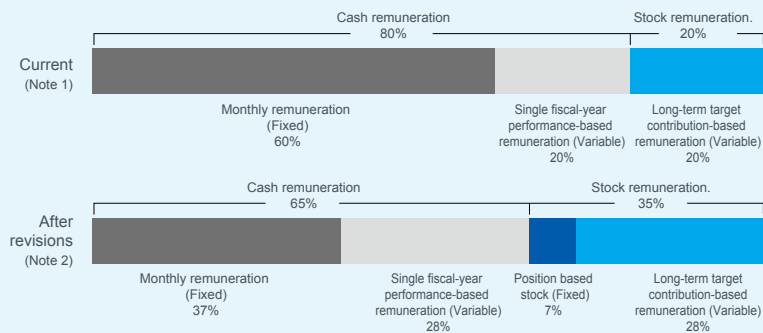
The Company acknowledges that there are certain views against providing stock remuneration to nonexecutive directors, as they are expected to exercise the function of monitoring the Board of Directors.

The Company believes that by holding a certain number of shares, non-executive directors can have shareholders' perspective, and that can be an appropriate incentive for exercising the monitoring function. Further, the structure of stock remuneration for nonexecutive directors prevents the recipients from profiting off short-term trading of the stocks or receiving higher remuneration based on deliberately inflated short-term results, due to the stocks having restrictions on transfer and being delinked from performance (the amount received is not linked to performance).

Model Remuneration Assuming Achievement of Performance Targets

Main Features of the Revision

- Increase in levels of remuneration (To raise the payout ratio in the annual performance-based compensation upon achievement of the management plan, ensuring the CEO's total annual remuneration exceeds 200 million yen when consolidated profit before income taxes reaches 200 billion yen.)
- Expansion of ratio of stock remuneration
- Introduction of clawback provisions



(Note 1) On the premise of achievement of ¥100.0 billion in consolidated ordinary profit, which is the premise at the time of design of Company's executive remuneration system.

(Note 2) On the premise of achievement of ¥200.0 billion in consolidated profit before tax.

Corporate Governance

Remuneration for Directors and Audit & Supervisory Board Members in Fiscal 2024

	KPI	Weight	Item	Fiscal 2024		Calculation Results and Total Payment
				Target Value	Result	
Single Fiscal Year Performance-Based Remuneration	(A) Profit before tax			245.0	452.7	
	(B) Ordinary profit by segment		• Dry Bulk Business*2	20.0	13.9	
			• Energy Business*2	77.0	103.6	
			• Product Transport Business*2	135.0	302.9	
			• Wellbeing & Lifestyle Business*2	6.0	8.1	
	(C) Net gearing ratio		Net gearing ratio	0.9-1.0	0.96	
			(D) Environment	*1	GHG emissions intensity reduction rate (Compared to 2019)	—*3
	(E) 4 ZERO and degree of achievement of safe operations KPI		4 ZERO violations	0	1	
			Downtime frequency rate	1.00	0.47	
			Average downtime	24.00	17.24	
Lost time injury frequency			0.50	0.28		
(F) Human capital			Percentage of organizations with improved engagement	70%	46%	
(G) DX			Conversion rate to value creation and safety work	8.00%	8.80%	
Long-Term Target Contribution-Based Remuneration	Total shareholder return (TSR)*1 (Growth rate vs. TOPIX; TSR growth rate vs. competitors)	30%	—	• Growth rate versus TOPIX: 153.3%		
	ROE	40%	• Fiscal 2023 (Initial projection): 9-10% • Fiscal 2025 (Target): 9-10%	• 15.84%		
	Targets for individual investors*4	30%	—	Active investment toward business portfolio transformation, including the Energy Business centered on environmental investments, the real property business with stable earnings potential, and businesses that differentiate MOL from competitors. Formulation of visions and policies for the Environment, Safety, Human Capital, DX, and Governance, as well as enhancement of their effectiveness through system and structural transformations, including reorganization.	¥65.0 million	

*1 Evaluated based on the ratio of actual profit before tax to the planned value, taking into account the degree of achievement of core KPIs under the BLUE ACTION 2035 corporate management plan. For directors in charge of business headquarters or divisions under each headquarters, this ratio is also reflected for the respective headquarters or division.

*2 Initial estimate for fiscal 2024.

*3 The target is to reduce GHG emissions intensity by 45% from the 2019 level by 2035, and is evaluated according to the progress over a given period.

*4 The Portfolio Strategy, Regional Strategy, Environmental Strategy, Safety, Environment, Human Capital, DX, and Governance, which are the key focus areas of the corporate management plan BLUE ACTION 2035, are assigned according to each director's area of responsibility.

Category	Number of people	Total remuneration (millions of yen)	Breakdown of total remuneration by type (millions of yen)			
			Basic remuneration Monthly remuneration (cash)	Performance-linked remuneration Single fiscal year performance-based remuneration (cash)	Non-monetary remuneration Performance-linked stock remuneration (shares)	Non-monetary remuneration Non-performance-linked stock remuneration (shares)
Directors (of which, outside directors)	12 (6)	663 (60)	309 (54)	254 (—)	65 (—)	34 (6)
Audit & Supervisory Board members (of which, outside Audit & Supervisory Board members)	4 (2)	98 (26)	98 (26)	— (—)	— (—)	— (—)
Total (of which, outside directors or outside Audit & Supervisory Board members)	16 (8)	761 (86)	408 (80)	254 (—)	65 (—)	34 (6)

Notes: 1. The above includes remuneration for three directors (including two outside directors) who resigned at the conclusion of the Ordinary General Meeting of Shareholders held on June 25, 2024.
2. The above amounts are rounded down to the nearest million yen.
3. The share price and certain indicators used to calculate performance-linked stock remuneration (shares) are based on current estimates.

Risk Management

Policy

"Taking the leap to becoming a global social infrastructure company" is a key element of MOL's new management plan "BLUE ACTION 2035", reflecting the goal of expanding our activities in various areas beyond the traditional ocean shipping business. On the other hand, we can take on new challenges and risks only with appropriate risk management. We have classified the various risks to which we are exposed into two categories: "emerging risks" and "business execution risks," for deeper risk management based on our recognition of the issues in the table below. Through strategy and vision discussions, the Board of Directors will establish a risk management system that encourages risk-taking in execution, as we strive to develop more effective supervision.

Issues	Policies and Measures
Management methods should be established for risks that have not been recognized in the past, or that have been vaguely recognized but for which there is no clear policy.	Introduction of "Emerging Risk Management"
Risks should also be viewed as opportunities.	Recognizing emerging risks as opportunities, the Board of Directors and the Executive Committee thoroughly discuss them to establish basic management policies.

System

Executive officers in charge of each management division in the corporate organization supervise the status of risk management in the business and regional organizations, respectively, and provide advice as needed. Major risks are centrally managed through regular reports to the Executive Committee and its subordinate committees, with priority given to those deemed particularly significant.

In addition, a dedicated internal review division identifies the risks in advance when making an important decision. We then enter the decision-making process through the assessment of each relevant division as needed. Depending on the content and significance of the decision, a preliminary review is conducted by one of the six committees established under the Executive Management Meeting, allowing for in-depth risk analysis and clarification of key issues. In addition, for the most critical matters, careful deliberation is conducted at the Executive Management Meeting before they are submitted to the Board of Directors, ensuring that decisions are made with a strong emphasis on risk management.

The Corporate Audit Division, which conducts internal audits, is an organization reporting directly to the President. They ensure independence and objectivity while evaluating the appropriateness and effectiveness of internal controls through a risk management process aligned with internal audit standards, based on risk assessments conducted by the business divisions. They identify substantive problems related to internal control during audits and provide improvement proposals aimed at resolving these issues to the heads of divisions within the business and regional divisions, as well as to the presidents of group companies and the relevant divisions within each organization. These efforts are subject to oversight by the Board of Directors.

 [Organization chart](https://www.mol.co.jp/en/corporate/organization/)
<https://www.mol.co.jp/en/corporate/organization/>

Emerging risks

MOL defines "emerging risks" as those resulting from irreversible changes in the external environment that impact our business, for which the probability of occurrence and the degree of impact cannot be quantified.

Since it is considered ineffective to manage emerging risks based only on historical data and knowledge, we will manage emerging risks using different methods from those used for business execution risks.

Specifically, to quickly identify opportunities and threats from these risks, we have implemented the following process to identify key risk scenarios and collect relevant information.



Risk Management

For those identified as significant risk scenarios, the Board of Directors discusses the impact on our business and possible measures that we can take, in line with basic management policies and based on the most recent data and expert opinions. We also recognize emerging risks as business opportunities, and the Board of Directors and the Executive Committee will thoroughly discuss them to establish management plans and business strategies.

New risk classifications		
Risk classification	Risk management method	Significant risk items facing our business
I. Emerging risks	Cross-company management based on risk scenarios	Geopolitical risks
		Climate change risks
II. Business execution risks	Management by executive officers based on their functional responsibilities	Operational risks
		Cybersecurity risks
		Natural disaster and infection risks
		Group governance risks
		Compliance risks
		Risks related to official regulations
		Risks related to human rights and various risks in value chains
		Technological innovation risks
		Shipping market fluctuation risks, customer credit risks, and country risks
Exchange rates, interest rates, and bunker price fluctuation risks		

Business execution risks

"Operational risks" in our risk management framework refer to those risks that require management by executive officers responsible for functional areas and for which concrete risk management systems have already been established and are being implemented within each respective department.

Major business execution risks

Risk	Responsible division	Key management rules and guidelines
Operational risks	Chief Operating Officer (COO), Chief Safety Quality Officer (CSQO)	Rules for Headquarters of Crisis Control, Rules for Headquarters of Emergency Control for Serious Marine Incidents, and manuals established by respective ship management companies
Cybersecurity risks	Chief Digital & Information Officer (CDIO)	Rules for Headquarters of Crisis Control, ICT governance rules, ICT security rules, and Critical ICT Incident Response Team Regulations
Natural disaster and infection risks	Chief Human Resource Officer (CHRO), Executive Officer responsible for Secretarial and General Affairs Div.	Rules for Headquarters of Crisis Control, Rules for Headquarters of Emergency Control for Disaster and Pandemic, and MOL BCP summary
Group Governance Risks	Chief Executive Officer (CEO), Chief Strategy Officer (CSO)	Group company management rules and Internal audit rules
Compliance risks	COO, Chief Compliance & Legal Officer (CCLO)	Compliance Rules, Rule of Conduct, Internal Rules for the Prevention of Insider Trading, MOL Group Anti-Corruption Policy, Anti-Bribery and Corruption Policy, DOIs & DON'Ts Guide
Risks related to official regulations	CCLO	Economic Sanctions Risk Management rules
Risks related to human rights and various risks in value chains	Chief Sustainability Officer (CSuO)	MOL Group Human Rights Policy, MOL Group Basic Procurement Policy, MOL Group Supplier Procurement Guidelines, Declaration of Harassment Prevention, Compliance rules, and Rules of Conduct
Technological innovation risks	General Manager of Headquarters Technological & Digital Transformation, CDIO, Chief Technical Officer (CTO)	MOL Group ICT Governance Policy, MOL Group Data Management Policy
Shipping market fluctuation risks, customer credit risks, and country risks	CSO, General Managers of Each Business Division	Asset Risk Control and Market risk management rules
Exchange rates, interest rates, and bunker price fluctuation risks	Chief Financial Officer (CFO), Executive Officer responsible for Marine Fuel GX Div.	Market risk management rules

Operational risks

MOL operates over 900 diverse vessels and offshore plants, providing social infrastructure centered on shipping. Among the most critical risks are vessel collisions, groundings, fires, and oil spills that can cause damage to ships, cargo, crew, and the environment. To prevent such incidents, MOL works closely with shipowners, ship management companies, and internal divisions—regardless of whether vessels are owned or chartered—implementing both operational and technical measures, including crew training, supervision, and

Risk Management

compliance with safety standards.

We also address piracy and terrorism risks through thorough training, strict operational rules, onshore support, and necessary equipment.

Should unavoidable accidents occur, MOL maintains comprehensive insurance coverage (liability, hull and machinery, war-risk, and loss of hire) to secure compensation funds and minimize business impact.

To mitigate reputation risk, we conduct annual emergency drills for major maritime accidents and ensure timely media response, engaging consultants when needed.

["Safety Levels" Initiatives](#) ▶ P.24 - 32

Cybersecurity risks

The MOL Group's business and operations are heavily dependent on information systems, and serious information and communication technology (ICT) incidents (security and privacy breaches and damage to the group's reputation that have occurred or may occur as a result of ICT system failures, cyberattacks, natural disasters, operational errors, and so on) could have a major impact on the group's business.

We set forth the criteria for determining the incident level common to the group and the response policy according to the incident level in the "Rules of the Emergency Headquarters for Serious ICT Incidents" and "Guidelines for Responding to Major ICT Incidents." We established the framework to formulate a task force when a serious ICT incident occurs, promptly and systematically report the incident and explain it to stakeholders (shareholders, customers, media, etc.), and take technical and legal action to prevent the reoccurrence of situations that seriously damage the group's profits, brand, and credibility.

[Information Security](#) ▶ P.112-114

Natural disaster and epidemic risks

Large-scale disasters and infectious disease outbreaks can restrict crew activities and disrupt onshore operations, posing a serious threat to our Group's business continuity. To maintain vessel operations and support supply chains even during major disasters, we

have established a Business Continuity Plan (BCP), including satellite offices and IT system backups.

Regular disaster drills at headquarters and external sites help identify issues and improve response effectiveness. Our BCP prioritizes the safety of vessels and personnel, ensures continuity of marine transportation services, and enables rapid recovery if operations are interrupted.

Additionally, all head office employees are equipped with laptops, and remote work capabilities are supported through cloud-based tools and other digital solutions.

Group Governance Risks

MOL has numerous subsidiaries and affiliates, including MOL Drybulk Ltd., MOL Chemical Tankers Pte. Ltd., Utoc Corporation, MOL Logistics Co., Ltd., Daibiru Corporation, MOL Sunflower Ltd., MOL Cruises Ltd., and MOL Maritex Corporation—key companies in our Group's management strategy. We have established systems to enhance corporate value and ensure proper operations.

Since FY2023, we have adopted the Chief Officer System to oversee cross-functional corporate roles at the Group level, enabling strategic and integrated support for Group-wide initiatives. Each Chief Officer is delegated part of the CEO's authority and is responsible for leading specific functions across the entire Group.

In FY2022, we introduced a risk assessment framework for domestic and overseas Group companies. Through self-assessments, each company and relevant Head Office departments identify risks, while executive management uses this information to gain a comprehensive view of Group-wide risks. This serves as a foundation for building a more effective risk management structure.

Compliance risks

In MOL Group, compliance-related risks such as various forms of harassment, bribery, violations of antitrust and competition laws, and insider trading may potentially lead to significant claims for damages. To mitigate these risks, we implement the following initiatives.

Risk Management

[Initiatives for Ensuring Compliance](#)

On March 18, 2014, the Japan Fair Trade Commission (JFTC) found that the MOL Group had violated Article 3 of the Japanese Antimonopoly Act in certain car carrier shipping trades. In MOL Group, we regard compliance as the fundamental premise of all corporate activities. Each officer and employee is expected to internalize this principle and make sound judgments in their daily work. To support this, we have established Compliance rules that define the standards of conduct to be followed, and we promote thorough understanding and adherence through ongoing training programs.

In addition, the Compliance Committee convenes every three months to review compliance cases within the Group and to determine appropriate responses to any violations. The number and details of such cases are disclosed internally to raise awareness and enhance the compliance mindset among officers and employees.

[Initiatives to Comply with Antitrust Laws and Prevent Corruption](#)

MOL Group has established the Antitrust Compliance Code of Conduct, the Anti-Bribery Regulations, and more detailed guidelines such as the "DO!s & DON'T!s Guide." Through various training programs, we ensure that all employees are informed of the key points and regulatory frameworks both domestically and internationally, thereby promoting thorough compliance with antitrust laws and the prevention of corruption.

[Compliance Consultation Desk](#)

MOL Group has established both internal and external compliance consultation desks that are accessible in Japanese and English by officers, employees, and temporary staff of the Company and its Group companies. The external desk is operated by an outside attorney, who reports any received concerns or consultations to the Secretariat of the Compliance Committee. The attorney also serves as an intermediary for ongoing communication between the reporter and the Company.

All reports and consultations are handled with strict confidentiality, and it is guaranteed that no disadvantageous treatment will be given to the reporter or any individuals cooperating in investigations.

Furthermore, our corporate website accepts compliance-related inquiries from external parties, including domestic and international business partners.

[Compliance](#) ▶ P.124-127

Risks related to official regulations

In the ocean-going shipping industry, our operations are subject to a wide range of public regulations to ensure equipment safety and the safe navigation of vessels. These include laws and regulations issued by international organizations and national governments, as well as rules set by classification societies.

In addition to shipping, our other business segments are also subject to various legal and regulatory requirements in the countries where we operate. These include approvals for business activities and investments, as well as regulations related to transportation, trade, antitrust, taxation, foreign exchange, environmental protection, and safety.

Our company has established a compliance framework to ensure adherence to these regulations and continuously gathers information on how these rules are being implemented and followed.

Risks related to human rights and various risks in value chains

Across all value chains within MOL Group, there are various risks related to sustainability, including those concerning human rights, safety, and the environment. In particular, risks related to human rights, such as discrimination in any form, long working hours, harassment, forced labor, and child labor are matters of significant societal concern, and the manifestation of such issues could potentially damage our corporate value. To address this, our Group has positioned "Respect for Human Rights" and "Responsible Procurement" as key initiatives under the sustainability theme of "Governance: Governance and Compliance Supporting Our Business," and is actively strengthening related efforts.

[Human Rights](#) ▶ P.119-123

[Responsible Procurement](#) ▶ P.115-118

Risk Management

Technological innovation risks

In our Group's core business of ocean-going shipping, the assets we invest in-such as vessels-are typically held for a period of 20 to 30 years. As digital technologies and alternative fuel solutions continue to evolve rapidly, there is a risk that our owned assets may become obsolete or lose competitiveness. Furthermore, responding to such technological innovation may increase the burden of capital expenditures.

To address these challenges, our Group closely monitors developments in technology and actively engages in advanced research and development both internally and through close collaboration with domestic and international shipyards, as well as external research institutions. By evaluating and verifying new technologies, we seek to incorporate them into our business strategy and operations.

Exchange rates, interest rates, and bunker price fluctuation risks

MOL manages shipping market fluctuations, customer credit, and country risks based on the following concepts.

These risks (asset risks) are measured in total twice a year and compared against our shareholders' equity. The results are reported to the Board of Directors, which provides oversight. This process is referred to as Asset Risk Control.

Shipping market fluctuation risks

When investing in vessels that are not backed by medium- to long-term contracts, charter rates and freight revenues may be significantly influenced by market conditions. To mitigate this risk, our Group makes investment decisions only after carefully analyzing future supply-demand dynamics.

In addition, we diversify market risk through a portfolio strategy that includes engaging in a wide range of vessel types and shipping-related businesses with differing market cycle patterns, as well as actively investing in non-shipping businesses such as offshore businesses, offshore wind power generation, logistics, and real estate. To reduce exposure during the fiscal year, we also utilize hedging tools such as Forward Freight Agreements (FFAs) for certain vessel types-such as Capesize bulkers and VLCCs-in order to stabilize earnings and manage market-related risks more effectively.

Customer credit risks

There is a risk that charter rates or freight revenues may become uncollectible or subject to reductions due to the credit deterioration of customers. To mitigate this risk, our Group actively seeks to secure medium- to long-term contracts with financially sound customers both in Japan and overseas.

In our financing activities, there is also a risk that our financial results and conditions may be adversely affected by the recognition of allowance for doubtful accounts, stemming from a deterioration in the creditworthiness of borrowers. To address this, we have established a framework for regularly monitoring the financial condition and credit status of our borrowers.

Country risks*1

The total amount of invested capital (total related assets) in countries and regions where significant risks are anticipated is regularly monitored-twice a year-by both the Board of Directors and the Executive Management Committee, in the same manner as our "Asset Risk Control" process described earlier.

*1 Country risks: We have established a framework to periodically monitor the total invested capital (total amount of related assets) by country and region with significant risk potential every six months at the Board of Directors and the Executive Committee, as in the case of "asset risk control" mentioned above. Regarding Russia-related business, where geopolitical risks remain prominent, 15 LNG carriers and one condensate tanker are either currently under charter contracts or have yet to commence such contracts. Of these, regarding the charter contracts for three LNG carriers and one condensate tanker (total investment of approximately ¥103.2 billion*2) equipped with icebreaking capabilities, we are taking the necessary measures in response to the strengthening of Western sanctions. The seven vessels (total investment of approximately ¥165.2 billion*3) that have special specifications, such as icebreaking capabilities, including those that do not require a change in the contract scheme, will be difficult to convert to other businesses. In the event that the contracts cannot be renewed, the asset value may decrease, although maximum measures will be taken, such as selling the vessels to relevant parties.

*2 The sum of the investment balance of ¥57.5 billion at the end of the consolidated fiscal year under review and ¥45.7 billion in remaining planned future investments, calculated to include the portion equivalent to the Company's equity held by affiliates.

*3 The sum of the investment balance of ¥119.4 billion at the end of the consolidated fiscal year under review and ¥45.7 billion in remaining planned future investments, calculated to include the portion equivalent to the Company's equity held by affiliates. Vessel numbers include those owned by affiliated companies. All figures (amounts) are rounded down to the nearest whole unit.

Risk Management

Overview of Asset Risk Control

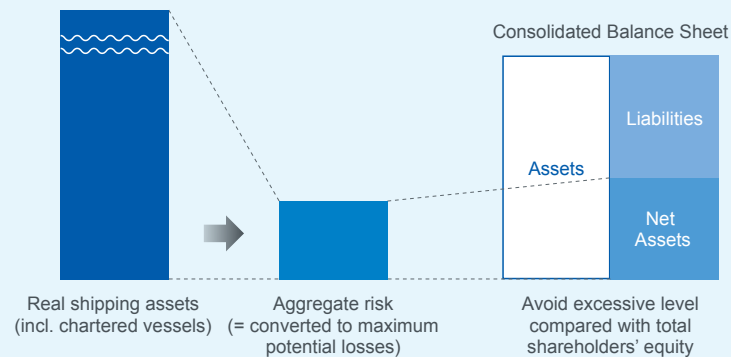
1. Importance of Risk Exposure Management and Introduction of Asset Risk Control

Not only can freight rates be extremely volatile, the availability of means such as leasing and chartering vessels allows shipping companies to expand their fleets relatively easily without necessarily being restricted by their balance sheets. This mix of extreme volatility and ease of leveraging means that this kind of business is one wrong step away from taking on too much risk. For the long-term stable operations of marine transport companies, it is of vital importance that a company identifies the asset risk exposure it can take and understands the amount of risk it is actually taking, while having a framework for balancing these two factors.

2. Approach to Asset Risk Control

Asset Risk Control is an adaptation of a risk management technique widely used by financial institutions serving the shipping industry. Highly stressful scenarios are applied to the entire fleet at the same time and run for a certain length of time to calculate maximum potential losses. The risks are managed so that the total loss is not excessive compared to shareholders' equity. Additionally, we take into account the dispersion effect of market fluctuations at different times for each asset. The framework can more appropriately measure the level of risk, including country risk, customer credit risk, and group company business risk.

Asset Risk Control (schematic)



Exchange rates, interest rates, and bunker price fluctuation risks

Exchange rate

In the ocean-going shipping business, while the majority of revenues are denominated in U.S. dollars, a portion of expenses and borrowings are denominated in Japanese yen-taking into account factors such as the interest rate differential between Japan and the U.S.-which exposes us to foreign exchange risk. Based on forecasts of future financial conditions gathered through our Finance Department, we work to limit this exposure by dollarizing expenses and using U.S. dollar-denominated borrowings when appropriate. In addition, we further mitigate risk by implementing flexible foreign exchange hedging during the fiscal period as needed.

Interest Rates

MOL Group continuously makes capital investments for purposes such as the construction and replacement of vessels and the acquisition of real estate. As a general principle, when procuring long-term funds for such investments, we seek to avoid interest rate fluctuation risks by utilizing fixed-rate borrowings or interest rate swaps.

Bunker Prices

Bunker occupies a large portion of ship operating costs, and in the past, price fluctuations had a significant impact on the MOL Group's profits. However, currently, most medium- to long-term contracts with customers contain bunker adjustment factor or bunker price surcharge clauses that have the customer shoulder the risk of bunker price fluctuations. For short-term contracts, we work out freight rates reflecting bunker prices at the time or employ a formula to adjust freight rates that take into account changes in bunker prices. For the remaining exposure, we work to reduce the risk amount by using bunker forward trading. With these countermeasures, the impact of bunker price fluctuations on profit and loss is now very limited.

Information Security

Policy

Basic Approach to Information Security

MOL Group is committed to ensuring information security across the entire organization in accordance with the "MOL Group ICT Governance Policy" and the "MOL Group ICT Security Policy," in response to increasingly sophisticated and complex security threats.

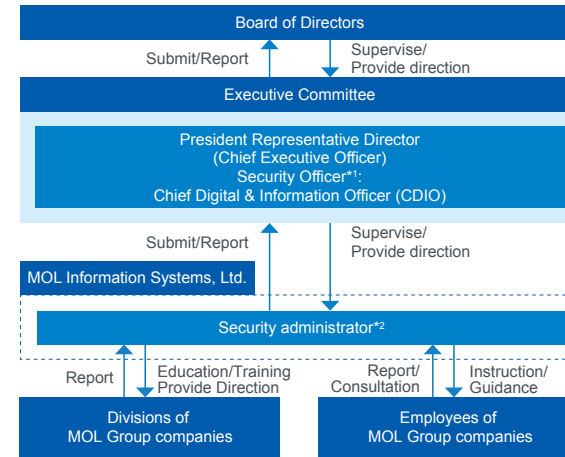
We promote the establishment and continuous enhancement of information security frameworks across all business entities, including domestic and overseas group companies and vessels. In doing so, we implement strict controls to minimize risks such as unauthorized access, information leaks, destruction, and tampering, thereby ensuring the availability of operational systems as well as the integrity and confidentiality of all data.

In addition, we maintain a constant monitoring system to detect and respond promptly to potential cyberattacks and other threats. We also clarify the responsibilities of all executives and employees regarding information security and work to instill a strong sense of security awareness and behavior through training and education conducted at least once a year.

System

We established the position of Chief Digital & Information Officer (CDIO) to oversee moves to strengthen our information security systems. As the senior executive responsible for digital security, the CDIO instructs security managers and supervises implementation of information security measures; establishment of incident response systems; and the formulation and promotion of security enhancement policies such as training and education for MOL and MOL Group companies. Group company MOL Information Systems, Ltd. is responsible for information security management and supports the Group in the field of information systems, including the construction and maintenance of systems and networks to enhance security measures.

The Board of Directors is responsible for overseeing information security efforts, and appoints the CDIO.



*1 Supervises the implementation of information security measures by our company and group companies, the establishment of incident response systems, and the formulation and promotion of policies to strengthen security through training and education.

*2 Strengthen security under the direction of the security officer.

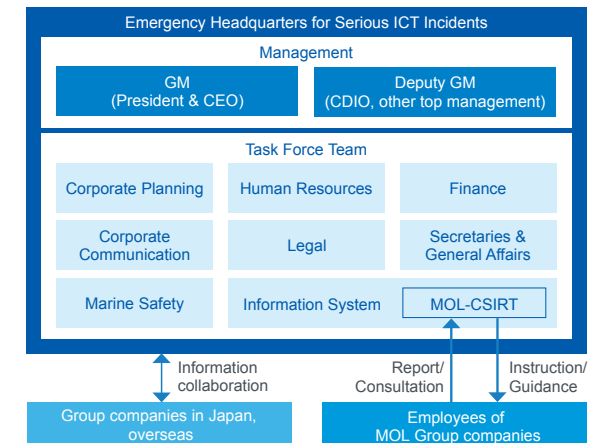
- (1) Always collect information about malware, unauthorized access, hardware and software vulnerabilities, and threats related to information systems managed by our company at all times.
- (2) Promote security measures for all information assets such as networks, information systems, and PCs.
- (3) When a security incident occurs, the security officer instructs the executives and employees, the system owner, and the system administrator to take action. Analyze the security incidents that have occurred, summarize the scope of impact, measures taken, and measures to prevent recurrence, and report them to the security officer.
- (4) Plan and implement education and training to deepen understanding of information security among executives and employees.
- (5) Appropriately respond to concerns or questions related to information security, as well as reports of incidents, vulnerabilities, or suspicious activities, raised by employees including those from group companies.

Emergency Headquarters for Serious ICT Incidents

MOL organized an organization for Serious ICT Incidents to swiftly and comprehensively respond to ICT incidents including cyber security risks. And we not only established an emergency communication flow in the group, but also share information to prevent the occurrence of incidents.

We set out unified group-wide criteria to judge the severity of ICT incidents. In case of emergency, we gather information on the incident according to the severity level set by the criteria.

This led to the establishment of the "Emergency Headquarters for Serious ICT Incidents," under which not only management, but also the Corporate Planning, Legal, Secretaries & General Affairs,



Information Security

Corporate Communication, Marine Safety, Human Resources, Finance, and Information System divisions will respond quickly and appropriately to any threat or incident, in accordance with their roles.

[Number of serious ICT incidents](#) ▶ P.140

Computer Security Incident Response Team (CSIRT)

We have established an internal entity called "MOL-CSIRT" to investigate any suspected fraudulent emails, malware or cyber-threats; to send reminder alerts in these cases; and to create awareness-raising programs utilizing the lessons learned from previous incidents. The aim is to mitigate the risk of cyberattacks against MOL and group company users in Japan and overseas. In addition, we regularly collect information on cyber risks and the latest security trends in collaboration with Japan's Ministry of Land, Infrastructure, Transport and Tourism and private organizations such as Transportation ISAC JAPAN, Nippon CSIRT Association and JPCERT/CC, utilizing it to update our information security measures.

Initiatives

Initiatives at Group companies in Japan and overseas

We strive to upgrade security and governance continually at MOL Group companies in Japan and overseas while ensuring full Group-wide compliance with internal security policies. We convene regular meetings attended by CIOs and relevant managers from Group companies to share the latest security information and to raise awareness of information security issues.

Vessel-targeted initiatives

At the 98th Maritime Safety Committee held by the International Maritime Organization (IMO), it was recommended that cyber risk management be included in the safety management system (SMS)*¹ for ship operation.

In response, MOL is working to establish a Cyber Security Management System (CSMS)*², encompassing the guidelines, and develop technological measures for cyber security and organizational system from a cross-sectional perspective.

In addition, we are constructing a network to ensure 24/7 online connectivity for MOL Group vessels while at sea to mitigate risks arising from cyberattacks, while also developing and implementing security countermeasures.

*1 Guidelines on actions for crewmembers to take, provided to prevent marine accidents caused by human errors.

*2 The management system established and documented for ship management companies and seafarers onboard vessels to effectively implement cyber security policies.

Strengthening Global ICT Security Measures

To enhance ICT security across the entire group, we are building a global monitoring framework. This includes the centralized collection and management of system logs and the use of AI-driven analysis to detect early signs of anomalies. A Global Security Operation Center (SOC) has been established to provide 24/7 monitoring. In the event of an incident, the SOC works in close coordination with MOL-CSIRT to enable a swift and effective response.

Information Security Vulnerability Analysis

We continuously collect vulnerability information from sources such as JPCERT/CC, IPA, NISC, the Transportation ISAC, and security vendors. Based on the severity and urgency of the information, we issue alerts and response requests to relevant system administrators and group companies to promote early remediation and reduce risk.

To visualize security risks associated with the group's internet-facing assets, we have implemented Attack Surface Management (ASM). This allows us to regularly check for vulnerabilities in IT assets accessible from outside the organization. For any vulnerabilities detected, we work closely with ICT personnel at group companies to implement tailored countermeasures.

Internal Assessment of ICT Infrastructure and Information Security Management Systems

To ensure information security and drive continuous improvement, we have established a group-wide security baseline, which is reviewed and updated annually. Based on this baseline, we conduct annual security assessments of each group company to verify their level of compliance. The results of these assessments are reported to the CDIO and

Information Security

relevant head office departments. For group companies that do not meet the required standards, we provide guidance and support to help implement necessary improvements.

In addition, we have established guidelines for ICT asset management and require each group company to regularly conduct inventories of their ICT assets. The collected asset data is centrally managed to ensure thorough lifecycle management and to enable faster responses to potential security risks.

Information security education

[Education for all employees](#)

We provide regular security-related training to help increase awareness of security threats among executives and employees, including at contractors and partner firms. This involves conducting annual online training modules and anti-phishing drills for all employees, including vessel crewmembers and our people in Group companies worldwide.

 [Online training completion ratio](#) ▶ P.140

[Incident Response Drills](#)

Anticipating the occurrence of serious ICT incidents caused by increasingly sophisticated cyberattacks in recent years, we conduct annual response drills involving key personnel such as the Head of the Incident Response Headquarters (President), the CDIO, heads of relevant departments responsible for countermeasures, presidents of group companies, and system administrators. We also participate in the comprehensive cross-sector cybersecurity exercises organized by the National Cybersecurity Office (NCO) of the Cabinet Secretariat.

Responsible Procurement

Policy

The MOL Group established the “MOL Group Basic Procurement Policy” to fulfill our social responsibility as a corporate group that plays a part in our customers’ supply chains. With an eye toward contributing to the realization of a sustainable society, we promote fair and equitable procurement activities, in consideration of compliance with laws and regulations covering supply chains, conservation of the environment and natural resources, respect for human rights, and doing our utmost to ensure safety, while gaining the understanding and cooperation of our business partners.

The policy was established in 2012, and revised in 2022, with the approval of the MOL Board of Directors.

MOL Group Basic Procurement Policy

The MOL Group procures products and/or services in accordance with the following basic policy:

1. We comply with applicable laws, regulations, and social standards to ensure fair and equitable trade opportunities and procedures based on free competition open to others, both domestic and overseas.
2. We strive to reduce the negative impact of our procurement activities by considering environmental and resource conservation.
3. We respect basic human rights and conduct procurement in consideration of work environment in accordance with laws and international standards.
4. We procure products and/or services, including the delivery or execution of such products and/or services, that meet high safety standards.

We work to build relationships of trust with our business partners so they understand and cooperate with this policy, with the aim of mutual contribution toward the realization of a sustainable society.

Established in March 2012
Revised in March 2022


Suppliers Procurement Guidelines

We believe that the cooperation of our business partners is indispensable to enhancing the transparency and sustainability of supply chains, as the MOL Group develops businesses on a global scale. In FY2021, we established the MOL Group Supplier Procurement Guidelines. These cover issues where we seek the understanding and cooperation of our business partners. In the future, we will work to promote the wide adoption of guidelines

among our key business partners, and ensure that they understand the intent behind them.

We ask all of our business partners to address the items specified in the guidelines and promote sustainable procurement activities and urge your partners to adopt these standards as well.

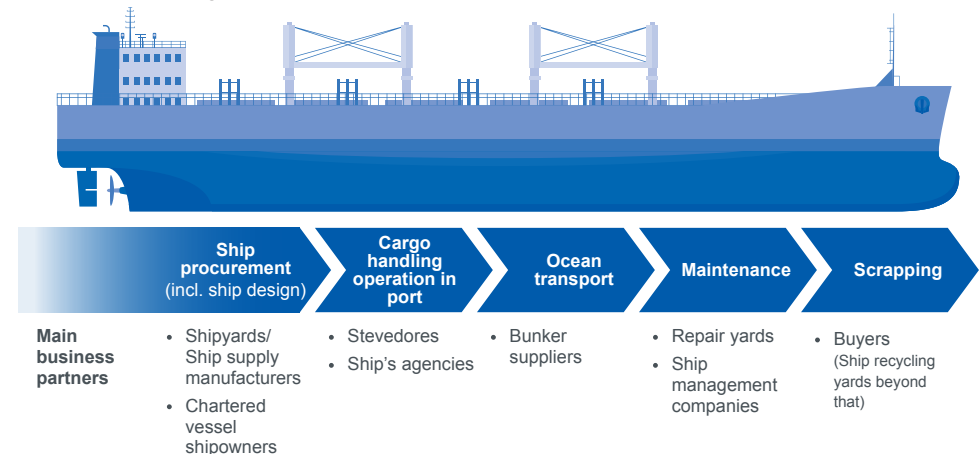
 [MOL Group Supplier Procurement Guidelines](https://www.mol.co.jp/en/sustainability/governance/procurement/pdf/guideline.pdf)
<https://www.mol.co.jp/en/sustainability/governance/procurement/pdf/guideline.pdf>

 [Explanatory Document to MOL Group Suppliers Procurement Guidelines](https://www.mol.co.jp/en/sustainability/governance/procurement/pdf/guideline-explanation-document.pdf)
<https://www.mol.co.jp/en/sustainability/governance/procurement/pdf/guideline-explanation-document.pdf>

Furthermore, to ensure that our trade practices and commercial practices do not hinder our business partners’ compliance with the ‘MOL Group Basic Procurement Policy/MOL Group Supplier Procurement Guideline,’ we will continuously monitor the ordering methods, payment of fees, and transaction/contract details regarding the determination of fees between parent companies and subcontractors. We will actively work to correct trade practices and commercial practices.

MOL Group value chains

In ocean shipping, the core of our group’s business activities, we create value chains with various business partners that span everything from procurement and operation to the eventual scrapping of vessels.



Responsible Procurement

Initiatives

Value Chain Management — MOL Group Partnership Initiatives —

In order to realize sustainable business activities, the MOL Group implements value chain management to identify and reduce sustainability-related risks in the value chain, including environmental, human rights, anti-bribery and other anti-corruption risks.

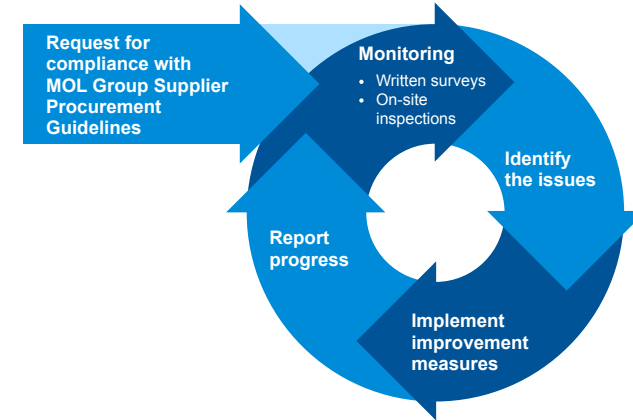
The understanding and cooperation of our business partners in our value chain is essential for building a sustainable value chain, and we hope to further strengthen our partnership with them through this initiative. By mutually reinforcing our partners' and our sustainability initiatives, we will strive to enhance the value of value chain as a whole and continue to be an essential part of society in the future.

The implementation of these initiatives will be monitored by the Sustainability Committee, a subordinate under the Executive Committee, and the Board of Directors will be responsible for supervising the implementation.



Basic processes of value chain management

With the aim of ensuring compliance with the MOL Group Supplier Procurement Guidelines, we will introduce and promote the guidelines to our business partners to help them understand the purpose of these initiatives and we will also monitor the status of their initiatives by conducting written surveys covering seven major areas such as the environment, human rights and anti-corruption, including bribery, and detailed interviews and on-site inspections as necessary, taking into account country, sector and commodity risks. As necessary, we will provide summary results of the surveys, overall trends, best practices of other companies, and guidance on how to proceed with future initiatives as reference information. If the survey identifies serious issues, we work together with business partners on future countermeasures in cooperation with experts and NGOs, and continue to provide ongoing support.



Records in Value Chain Management Initiatives

- Human Rights Policy, Dissemination of MOL Group Supplier Procurement Guidelines
- Implementation of Dialogue through Hearings and Surveys
 - FY2022 (Some major chartered vessel shipowners)
 - FY2023-2024 (68 major chartered vessel shipowners, 17 Major shipyards)
- Provision of Reference Information
 - Introduction of Human Rights Due Diligence Processes and Remediation Mechanisms
 - Provision of E-learning Materials on the Importance of Human Rights in Business
 - Provision of Overall Trends and Best Practices of Other Companies Regarding ESG, etc.

Initiatives to Improve Internal Understanding

We hold briefings and workshops on value chain management for employees who work closely with our suppliers. The objective is to deepen understanding of the significance of this initiative, the concerns of external stakeholders, and the MOL Group Supplier Procurement Guidelines.

Responsible Procurement

Other Initiatives

Initiatives for ship recycling

[Safe and environmentally appropriate ship recycling](#)

Recycled steel from ship recycling supports the demand for steel in various countries and regions, and demand is also increasingly important in response to growing environmental awareness and reducing the burden on the environment impact. Recycled steel from vessels is also highly valued for its material quality, making it a precious resource. On the other hand, issues related to the management and disposal of hazardous substances during dismantling, environmental impact, and worker health and safety management have been recognized internationally. In response to these challenges, in 2009, the Hong Kong International Convention for the safe and environmentally sound recycling of ships ("Hong Kong Ship Recycling Convention") was adopted at the International Maritime Organization (IMO) with the objective of addressing issues related to ship recycling and promote safe and environmentally sound practices. This convention entered into force in June 2025. MOL is committed not only complying with this convention, but also to fulfilling its responsibilities as the owner and seller of ships to be recycled. In cooperation with ship recycling yards, we conduct ongoing on-site inspections and dialogues while giving due consideration to the environment, human rights, safety, quality, anti-bribery, and other anti-corruption measures, engaging to Value Chain Management.

[Superior Ship Recycling Standards \(SSS\)](#)

In line with the above background, the MOL Group has formulated its own ship recycling yard selection criteria, the "Superior Shiprecycling Standards" (hereinafter referred to as "SSS"), in FY2023 to promote sustainable ship recycling. This standard is regularly reviewed and updated.

[Overview of the screening process:](#)

In screening each ship recycling yard, we established a number of criteria that incorporate a variety of items, such as certification status from Nippon Kaiji Kyokai (ClassNK) regarding the Hong Kong Ship Recycling Convention, as well as compliance with regulations, laws, and international treaties, encompassing concerns for the

environment, human rights, safety and quality, and prevention of corruption and bribery, as stipulated in the "MOL Group Supplier Procurement Guidelines." Based on these criteria, we select yards after risk assessment (screening) through a written survey and on-site inspection. In the selection process, we also consider advanced environmental initiatives and activities that contribute to the local community, and have established a system to prioritize the selection of yards with high ESG performance.

[Operation after screening and selection:](#)

We will confirm that the selected yards are being operated in accordance with the screening criteria even after selection through periodic monitoring such as written surveys and on-site inspections. At that time, yards that do not meet the criteria by the time of the regular year-end review will be excluded from the selection process. We will also encourage yards that are not selected to improve their facilities and operations through feedback on the content of the screening process, thereby continuing the yard selection activities.

During the vessel dismantling period, we or a third party will be commissioned to conduct on-site monitoring to confirm the status of actual operations.

[Records of yard screening and selection:](#)

Since FY2022, we have been investigating recycling yards certified under the Ship Recycling Convention by the Nippon Kaiji Kyokai (ClassNK), which is a core criterion for SSS selection. We conducted on-site surveys of all relevant recycling yards in major recycling locations such as Bangladesh, India, and Turkey (excluding those that did not meet other essential criteria during the preliminary survey stage).

We select recycling yards that strive to mitigate risks at a high level from various perspectives, including working environment and conditions, environmental conservation, equipment and its maintenance and operation, regulatory compliance and management, and human rights and so on.

In March 2025, we updated the selection of recycling yards. For some yards, we decided not to continue their selection due to non-compliance with SSS standards discovered after the previous selection. Additionally, new yards that met the criteria were added to the selection.

Responsible Procurement

Through the selection update survey, we identified issues such as wage regulations and operations, employee dormitories, and inappropriate operations and equipment deficiencies. We provided feedback to encourage improvements. If improvements were not confirmed, we decided not to continue their selection. We then prepared for selection updates by monitoring progress through subsequent dialogue and follow-up surveys, aiming for continuous risk reduction in collaboration with the recycling yards.

Surveys Screened Yards

FY 22		FY 23		FY 24	
survey	screened	survey	screened	survey	screened
37	13	60	20	44*	16

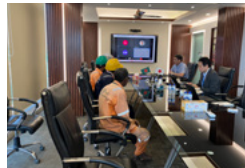
* Periodic and initial surveys. A total of 63 investigations were carried out, including multiple investigations into the same yard.

Face-to-face direct dialogue with employees in ship recycling yard:

In the second half of fiscal year 2024, we conducted direct dialogues at some SSS screened yards in India and Bangladesh for the purpose of assessing human rights risk. This dialogue assessment involved both the management and employees of the yards respectively and were conducted in collaboration with third-party expert specializing in business and human rights, ensuring transparency and objectivity throughout the process.

Worker's interviewees for the dialogue sessions were randomly selected by interviewer side from employee lists. The sessions were conducted in 7 to 8 groups organized by job type, position and reporting lines. To encourage open and honest discussion, the dialogues were held in a separate room without any potential pressure or surveillance, facilitated through an interpreter in local languages, Hindi and Bengali.

The interviews focused on key areas related to workers' rights, including working hours, wages, employment status, working conditions, health and safety, discrimination and harassment, freedom of association, and access to grievance mechanisms.



MOL's Records of yard screening (Since 2019)

	Year	Ship name	Yard	Plot #	LDT	Year of Built	Scope
Before SSS	2019	Green Garnet	NBM Iron and Steel Trading Pvt.Ltd	61 (24 G)	9,186	1996	Mitsui O.S.K. Lines, Ltd.
	2019	Rakiura Maru	Leela Green Ship Recycling Pvt.Ltd	35	8,368	1996	
	2019	Meridian	Triveni Ship Breakers LLP	23	9,142	1996	
	2020	Universal Green	Bajnath Melaram	13	10,631	2002	
	2020	Tachibana	Diamond Industries	84	19,098	2000	
After SSS	2020	Cougar Ace	Anupama Steel limited	15	13,551	1993	
	2021	Senshu Maru	Sachdeva Steel Products (SB) Ltd	65 (24 L)	29,819	1984	
	2023	Siam Ocean	PHP Ship Breaking and Recycling Industries Ltd	-	7,996	1995	
	2024	SURYAAKI	PHP Ship Breaking and Recycling Industries Ltd	-	8,168	1996	

Dismantling work at our selected ship recycling yard



Dismantling operations after the vessel is pulled ashore



Dismantling operations in cargo hold



Removal of hazardous substances before dismantling



Gas detection in a tank before work



Renewal and repainting of escape routes

[Other Safety and Quality Initiatives in the Value Chain ▶ P. 24 - 32](#)

Human Rights

Policy

Human Rights Policy

The MOL Group issued its Human Rights Policy statement based on the MOL Group Corporate Principles, Group Vision, and Group Values (MOL CHARTS). The group respects human rights in all business activities based on the items stipulated in the policy statement, and contributes to realizing a sustainable global society. The policy statement was approved by the Board of Directors on March 31, 2022, and has since been reviewed and revised, as necessary.

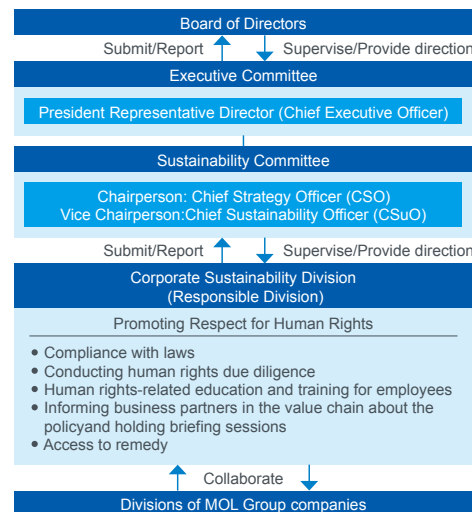
In addition, we work to communicate the MOL Group human rights policy to our business partners and ask them to conduct their business activities in line with human rights concerns. We also established "Suppliers Procurement Guidelines" that include a human rights perspective.

[MOL Group Human Rights Policy](https://www.mol.co.jp/en/sustainability/governance/human/pdf/human_rights_policy.pdf)
https://www.mol.co.jp/en/sustainability/governance/human/pdf/human_rights_policy.pdf

[MOL Group Supplier Procurement Guidelines](https://www.mol.co.jp/en/sustainability/governance/procurement/pdf/guideline.pdf)
<https://www.mol.co.jp/en/sustainability/governance/procurement/pdf/guideline.pdf>

System

To promote initiatives to respect human rights, mainly the Sustainability Committee, a subordinate under the Executive Committee, deliberates issues related to human rights. The committee is chaired by the Chief Strategy Officer (CSO) and vice-chaired by the Chief Sustainability Officer (CSuO). As the responsible organization, the Board of Directors also has supervisory responsibility for human rights initiatives. The Corporate Sustainability Division implements specific initiatives in cooperation with other concerned divisions.



Initiatives

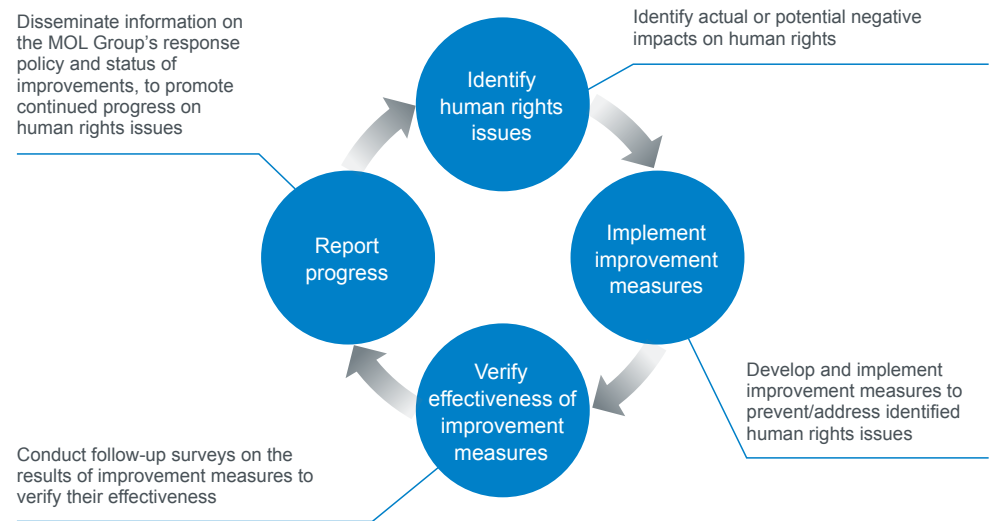
Human Rights Due Diligence

Overall view

The MOL Group will establish a human rights due diligence framework based on "the United Nations Guiding Principles on Business and Human Rights," "the International Bill of Human Rights," "the International Labour Organization Declaration on Fundamental Principles and Rights at Work" (it provides for the fundamental rights to work, including freedom of association and the recognition of the right to collective bargaining, the elimination of forced labor, the abolition of child labor, the elimination of discrimination in employment and occupation, and safe and healthy working environment), the OECD Guidelines for Multinational Enterprises, and "the 2006 Convention on Maritime Labour," which stipulates the fundamental right of seafarers to work.

In conducting human rights due diligence, we will proceed with a document-based survey and on-site interviews to grasp the current situation regarding.

In our due diligence process conducted before mergers and acquisitions, we assess sustainability-related aspects, including human rights, labor practices, and environmental issues.



Human Rights

Identify Human Rights Issues

[Desk Analysis](#)

Starting in FY2022, MOL identifies human rights risks that should be taken into account when conducting the group's business, based on advice from external experts and international indicators including country-specific human rights risks. We also conducted desk analysis with the relevant business division. In the desk analysis, we conducted risk mapping by evaluating both the likelihood and potential impact of human rights risks, taking into account the specific situations of potentially affected stakeholders.

As a result, we have identified "Shipping (Seafarers)", "Logistics" and each potential human rights risks as business fields we will prioritize in future investigations. We will periodically review them, as necessary.

Major human rights risks by identified business field

Business	Shipping	Logistics
Main stakeholders that may be affected*1	Seafarers	Employees, subcontractors
Main human rights risks that may arise*2	<ul style="list-style-type: none"> Inadequate occupational health and safety Unreasonable working hours Harassment and abuse Insufficient/unpaid wages etc. 	<ul style="list-style-type: none"> Inadequate occupational health and safety Unreasonable working hours etc.

*1 Employees, business partners, local communities, etc. (including employees of business partners, direct and indirect employees, women, children, indigenous peoples, immigrants, etc.) are considered.

*2 35 items, including forced labor, child labor, human trafficking, harassment and abuse, discrimination, violations of freedom of association and collective bargaining rights, equal pay for equal work, and violations of the rights of indigenous and local people, are considered.

Written Surveys and Interviews

In the "Shipping (Seafarers)" and "Logistics," we conducted written surveys of group companies and interviews with employees to identify key human rights issues.

For the "Shipping (Seafarers)", we identified "working hours," "discrimination and harassment," and "access to remedy" as key human rights issues.

For the "Logistics", we identified "working conditions," "discrimination," "occupational health and safety," and "access to remedy" as key human rights issues.

We plan to conduct periodic review of the human rights risk mapping and key human rights issues.

For more information about MOL Group activities to identify and mitigate sustainability risks, including human rights across the value chain, please visit the "Responsible Procurement" ([P.114](#)).

Progress of Human Rights Due Diligence

<Shipping (Seafarers)>

Conducting written surveys and interviews with ship management companies

In the first half of FY2023, we conducted written surveys to comprehensively understand human rights risks across all 11 of our group's in-house ship management companies. Additionally, we conducted interviews with two companies in Japan and one in the Philippines.

Conducting direct interviews with seafarers

In the second half of FY2023, we conducted interviews with our group's seafarers. To ensure objectivity and neutrality, we collaborated with third-party experts specializing in business and human rights. We gathered feedback from 28 Japanese seafarers and 60 Filipino seafarers, considering their job types, positions, and hierarchical relationships. By maintaining anonymity and conducting interviews in the local language in the Philippines, we were able to obtain honest and candid opinions. Based on the results of the written surveys from the first half of the year, we discussed topics such as working hours, wages, health and safety, workplace communication, and the use of grievance mechanism, while also checking for risks specific to foreign seafarers.

<Logistics>

Conducting written surveys with eight operating companies in Asia

In the first half of FY2023, we conducted written surveys to comprehensively understand human rights risks across eight operating companies in Asia.

Conducting value chain desk analysis workshop

In the first half of FY2024, we conducted a desk analysis workshop with employees of MOL Logistics Co., Ltd., who have experience residing abroad to identify the major stakeholders in the logistics business value chain and potential human rights risks.

Conducting direct interviews with employees

In the second half of FY2024, we conducted interviews with employees of MOL Logistics (Thailand) Co., Ltd., and its contractors. To ensure objectivity and neutrality, we collaborated with third-party experts specializing in business and human rights. We gathered feedback from 33 employees of MOL Logistics (Thailand) Co., Ltd. and 5 employees of contractors. By maintaining anonymity and conducting interviews in the local language in Thailand, we were able to obtain honest and candid opinions. Based on the results of the written surveys and value chain desk analysis workshop, we discussed topics such as working hours, occupational health and safety, and the use of grievance mechanism.

Human Rights

Initiatives for individual human rights issues

[Prevention of child labor and forced labor](#)

We do not engage in child labor or forced labor, and carry forward initiatives aimed at preventing such abuses. In particular, in terms of preventing child labor, we conduct recruitment activities in compliance with the Labor Standards Act and thoroughly implement the initiatives by confirming the age of employees by means of ID cards, etc., at the time of hiring. We also believe it is important to educate our employees and provide human rights training programs including education on child labor and forced labor.

In our value chain initiatives, when selecting a ship recycling yard to dismantle an end of - life ship, we actually conduct on-site interviews and inspections of recycling yards and confirm that they make sufficient efforts to ensure human rights such as eliminating child labor and forced labor.

[Initiatives related to wages](#)

The MOL Group ensures compliance with labor laws, including minimum wages in each country where we do business. We have also established a competitive wage structure that not only exceeds national and local minimum wage levels, but also guarantees a living wage allowing employees to work with peace of mind, and is necessary to secure highly qualified personnel.

Furthermore, we apply a unified compensation system for the same qualifications and the same job level.

[Actions on LGBTQ issues](#)

We strive to create a comfortable working environment for LGBTQ (sexual minorities). We provide training programs to prevent unintentional harassment due to discrimination or lack of understanding, and renovations are underway at the Head Office to build more LGBTQ friendly facilities.

[Reduction of Overtime Work](#)

The MOL Group strives to optimize working hours from the perspective of preventing physical and mental health problems among employees.

For more information on our measures, please see the section “Health and Productivity Management: Reduction of Overtime Working Hours.” (□□ P.82) We have taken various measures to reduce overtime work.

[Harassment Prevention](#)

The MOL Group is undertaking initiatives to prevent any kind of workplace harassment, since this is detrimental to mutual respect. Besides training related to the prevention of harassment, we have formulated a Group declaration on harassment prevention that expresses our non-tolerance of such forms of behavior. We are redoubling our efforts to create harassment-free workplaces.

MOL Group Declaration of Harassment Prevention

The Mitsui O.S.K. Lines Group will take the following measures to promote the creation of healthy and dynamic workplaces free from harassment.

- We will foster an organizational culture in which each and every employee on land and at sea, will respect each other regardless of position and will be able to freely and energetically demonstrate diverse individuality, values, and viewpoints.
- Employees and the Company will work together to build an organizational culture that enhances knowledge and awareness of harassment prevention and deters or stops any form of harassment.
- We shall establish a system in which anyone can feel safe about reporting harassment issues, and in the event of harassment, we shall take fair and appropriate measures in a resolute manner and establish an organizational structure to prevent recurrence.

Established in December 2020

Access to Remedy

The MOL Group provides several advisory and reporting service desks to promptly address human rights-related concerns. The group is also a regular member of the Japan Center for Engagement and Remedy on Business and Human Rights (JaCER), which supports effective grievance handling in compliance with the UN Guiding Principles on Business and Human Rights. The “Dialogue Remedy Platform” provided by JaCER accepts a wide range of human rights-related complaints and reports from all external stakeholders, including

Human Rights

customers and business partners in the group value chain. In receiving reports, we will ensure the anonymity of whistleblowers and the confidentiality of the content of reports. We will ensure the legitimacy of complaint handling and respond appropriately with fairness and transparency by accepting complaints through a third party in a professional position. We will also analyze the factors and frequency of cases received and endeavor to prevent and mitigate future human rights risks by reflecting the results as necessary in our human rights due diligence, which is promoted under the supervision and direction of the Sustainability Committee.

Information on the progress of the case will be disclosed anonymously on the JaCER website regularly.

List of Advisory and Report Service Desks

Target	Advisory and Report Service Desks	Details of Consultations/Reports Received
For group executives and employees (including temporary and contract employees)	Compliance Officer (internal)	<ul style="list-style-type: none"> Overall compliance (violation of laws, company rules/regulations, corporate ethics, etc.) Examples: Antitrust law related, corruption in general, information leaks, labor law related, etc. Human rights as a whole (incl. harassment)
	Compliance advisory service desk (internal/external)	
	Harassment advisory service desk (internal/external)	
For external stakeholders such as customers and business partners	Compliance advisory service desk (internal/external) * Inquiries can be made through the internal compliance advisory service desk* ¹	<ul style="list-style-type: none"> Overall compliance (violation of laws, company rules/regulations, corporate ethics, etc.) Examples: Antitrust law related, corruption in general, information leaks, labor law related, etc. Harassment
	Human rights advisory service desk (external) * Inquiries can be made through the report service desks* ²	

*1 <https://www.mol.co.jp/en/contact/compliance/index.php>

*2 <https://jacer-bhr.org/en/index.html>

Human rights Education

MOL holds human rights and harassment prevention training programs every year. These programs are designed to provide a deeper understanding of not only legal compliance related to human rights and harassment of course, but also relevant systems and actual

events including background issues, such as how people are affected by human rights abuses and harassment, with the aim of creating a foundation for responsible actions by all MOL Group employees. In addition, these programs are intended to help employees act as good citizens, not only in corporate activities, but also in their everyday lives.

[Human rights training programs](#)

Online training programs help all MOL Group executives and employees in Japan and overseas understand the importance of our initiatives to respect human rights (participation rate in FY2024: 96.2%). Besides giving staff a deeper understanding of the fundamental human rights risks that can arise in businesses within the MOL Group value chain, such as forced and child labor, the programs aim to underline the Group's commitment to enforcing our human rights policy.

In addition, we provide rank-specific training programs for managers, general employees, and new employees to prevent various human rights violations.

[Performance of e-learning participation rates ▶ P.137](#)

[Harassment prevention training programs](#)

We conduct training programs for staff in both managerial and non-managerial roles that are designed to prevent harassment to ensure workplaces across the entire MOL Group are harassment-free and to cultivate a work culture that reassures and supports everybody.

In particular, we have tried to make managerial training more effective by adding content relating to anti-harassment laws; distinguishing between guidance and power-based harassment; and the risks of not tackling workplace harassment. We also organize group training sessions to look at actual examples of harassment in the workplace and consider responses to it.

Dialogue with stakeholders

[Participating in the 2024 Stakeholder Engagement Program](#)

MOL participated in eight stakeholder engagement programs from June 7 to August 7, 2024, sponsored by the non-profit organization Japan Committee of the Caux Round Table.

Human Rights

The program is designed to discuss a wide range of human rights issues with companies from various industries, NPOs and NGOs, academics, and experts, to provide opportunities for companies to understand and put into practice the UN Guiding Principles on Business and Human Rights.

The discussions in FY2024, which were not specific to certain industrial sectors, looked at developments in supply chain laws and regulations related to business and human rights in Japan and abroad, labor issues in overseas supply chains and Japanese companies, and issues raised by civil society regarding climate change and the green economy. These discussions included the impact on businesses and related responses.

With transportation and logistics companies participating in the program, we worked to identify "key human rights issues for each industry" using a tool developed by the United Nations Environment Programme Finance Initiative (UNEP FI) to deepen their understanding of human rights issues in transportation and logistics.

 [Stakeholder Engagement Program Final Report](https://crt-japan.jp/files2024/2024%20Human%20Rights%20Due%20Diligence%20Workshop_en.pdf)
https://crt-japan.jp/files2024/2024%20Human%20Rights%20Due%20Diligence%20Workshop_en.pdf

Support for International Initiatives

[Participating in the UN Global Compact](#)

With business activities spread across the globe, the MOL Group believes that building good relationships with various stakeholders worldwide and contributing to the realization of sustainable growth of society are vital as it seeks to realize the ideas set forth in the MOL Group Corporate Principles. In order to contribute to an international framework for realizing these goals, MOL became the first Japanese shipping company to participate in the United Nations Global Compact in 2005.



Since then, MOL has worked to support and practice the 10 principles in 4 areas of the UN Global Compact, which shares the same values as MOL's Rules of Conduct, which were established as a set of guidelines for executives and employees.

Modern Slavery Statement

As part of our efforts to eliminate any form of forced labor, modern slavery or human trafficking within our business and the MOL Group value chain, we publish a "Modern Slavery Statement" on our website in line with the UK Modern Slavery Act 2015.

 [Modern Slavery Statement](https://www.mol.co.jp/en/sustainability/governance/human/pdf/Modern_Slavery_Statement_2024.pdf)
 Modern Slavery Statement 2024
https://www.mol.co.jp/en/sustainability/governance/human/pdf/Modern_Slavery_Statement_2024.pdf

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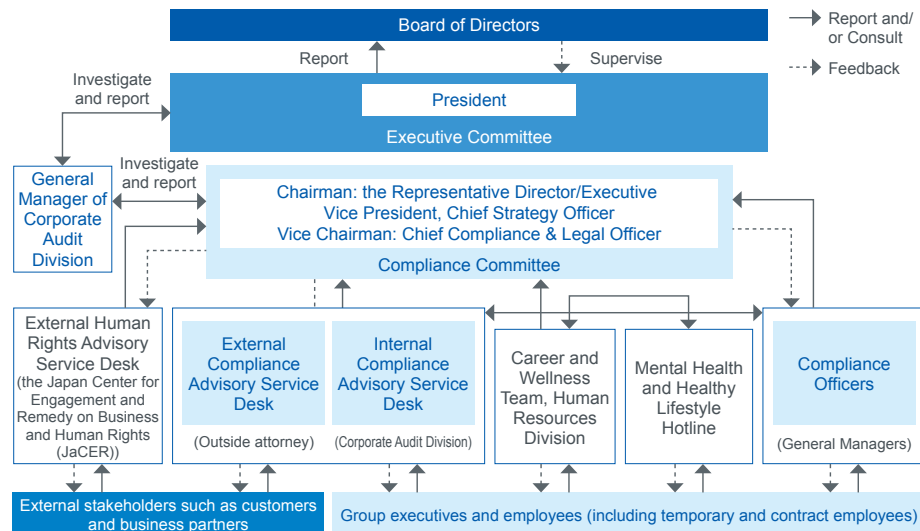
Compliance

Policy/System

The MOL Group has instituted compliance regulations to determine behavioral norms so that all our employees and executives are committed to making compliance a prerequisite of everyday business activities and to making the appropriate decisions. This thorough approach is supported by continuous compliance training.

Beyond complying with laws, regulations and Articles of Incorporation, our actions are guided by the Company's values and Code of Conduct (MOL CHARTS), which includes the rule: "Always be cognizant of compliance and act in accordance with social norms and corporate ethics."

We set up the Compliance Committee to manage the development and reinforcement of compliance systems in the MOL Group. Chaired by the Chief Strategy Officer (who also serves as the Representative Director and Executive Vice President) and vice-chaired by the Chief Compliance & Legal Officer. This committee meets every two months (six times a year) to continuously monitor our group's compliance. Additionally, the Board of Directors receives regular reports from the Compliance Committee and assumes the supervisory responsibility for compliance-related initiatives.



Compliance Structure (As of April 2025)

Compliance Committee

The Compliance Committee exists as a subordinate under the Executive Committee to study and deliberate compliance-related matters and to develop and enhance the company-wide compliance system. The committee regularly analyzes trends in compliance cases and reports, while also paying attention to the enforcement and amendments of laws and changes in social conditions, to address the risk of new compliance issues arising.

Chief Compliance & Legal Officer

The Chief Compliance & Legal Officer manages compliance officers and takes responsibility for enhancing the compliance system, and is appointed by the Board of Directors.

Compliance Officer

The general manager, unit manager, branch manager, and corporate function manager, and for "group companies belonging to the head office organization," the general manager of the sales division in charge or the director in charge is appointed as the person in charge of compliance (compliance officer). The compliance officers shall ensure that their respective division, office, or group company complies in charge with all laws, regulations, and rules relating to its operations, and that it acts with the due care of a good manager in accordance with social norms and corporate ethics. When a violation or an act suspected to be a violation has been discovered and a compliance officer receives such report or consultation, he/she reports it to the Compliance Committee administrative office, and necessary corrective steps are taken without delay. The confidentiality of the reporter or consulter is strictly maintained.


Compliance Advisory and Reporting Service Desk

The MOL Group has established both internal and external compliance advisory service desks that MOL and MOL Group personnel (including full-time, contract and temporary staff) can consult for advice, or report any issues or violations, related to general compliance (such as violation of laws, company rules/regulations, and corporate ethics) and all human rights stipulated for compliance in the MOL Group Human Rights Policy. These desks are available 24 hours a day, 7 days a week, and accept reports and

Compliance

consultations in Japanese or English by means of email, letter, or telephone. Anonymous reporting is also possible, the confidentiality of those reporting or consulting is strictly maintained, and it is guaranteed that they will not be treated disadvantageously. The Group also guarantees that those who report or consult on violations and those who cooperate in investigations will not be treated disadvantageously or face retaliation.


We have established internal and external compliance advisory service desks for customers, business partners, and other external stakeholders as described above, and also an external advisory service desk (operated by the Japan Center for Engagement and Remedy on Business and Human Rights (JaCER)) 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.

 For more information on advisory service desks and initiatives on human rights, please find the link below <https://www.mol.co.jp/en/sustainability/governance/human/>

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	Compliance advisory service desk (internal/external)	
	Harassment advisory service desk (internal/external)	<ul style="list-style-type: none"> • Harassment
For external stakeholders such as customers and business partners	Compliance advisory service desk (internal/external) * Inquiries can be made through the internal compliance advisorieservice desk* ¹	<ul style="list-style-type: none"> • Overall compliance (violation of laws, company rules/regulations, corporate ethics, etc.) Examples: Antitrust law related, corruption in general, information leaks, labor law related, etc. • Harassment
	Human rights advisory service desk (external) * Inquiries can be made through the report service desks* ²	<ul style="list-style-type: none"> • Human rights as a whole Examples: Discrimination, long working hours, unpaid or delayed wages, safety in the workplace, seafarers' specific rights, etc.

*1  <https://www.mol.co.jp/en/contact/compliance/index.php>

*2  <https://jacer-bhr.org/en/index.html>

Post-report follow-up process

In the case of a consultation or report, we will conduct an appropriate investigation after consulting with the parties concerned, and if a violation is found, the cause and its details, including measures to prevent recurrence, will be discussed at the Compliance Committee, and we will instruct the responsible person to make improvements as required.

Unless there are special circumstances, we will promptly interview the person who reported or consulted to confirm the details of the report. As a result, further investigations are carried out if deemed necessary. The Corporate Audit Division, which is independent of the corporate employment structure, is responsible for the internal compliance advisory service desk. The external lawyer representing the person who reports to or consults with the external consultation service will act as an intermediary between the company and the person in charge of the investigation.

Process for Reporting and Corrective Actions for Violations in MOL Group Companies

Each MOL Group company has established processes and disciplinary standards for reporting the occurrence of compliance violations, giving remedial instructions and taking corrective actions for violations, and taking disciplinary action in accordance with its own internal compliance rules and regulations.

Compliance Enhancement Month

In an effort to further raise awareness of compliance, and to complement compliance advisory service desks, the Compliance Enhancement Month is held for executives and employees of our company and Group companies. In order to identify potential problems and signs of problems as early as possible, and to take preventive measures, it is conducted every year from 2017, and it receives a wide range of information that shows signs of non-compliance for about 1 month. To date, our company and its group companies have received 131 consultations and reports, and in some cases were able to cope with problems before they developed into major problems.

Anonymous reporting is also possible, the confidentiality of those reporting or consulting is strictly maintained, and it is guaranteed that they will not be treated disadvantageously.

Compliance

Building Awareness among Executives and Employees

MOL proactively builds awareness of the reporting system (compliance advisory service desk) among all MOL executives and employees and its group companies through regular training programs and the company intranet. In addition, the intranet discloses cases of compliance violations and the number of cases to ensure the reliability of the reporting system and prevent the occurrence of compliance incidents.

● Initiatives

Initiatives on Compliance with the Antitrust Act

On March 18, 2014, the Japan Fair Trade Commission (JFTC) found that the MOL Group had violated Article 3 of the Japanese Antimonopoly Act in certain car carrier shipping trades. Having accepted this fact in good faith, the Group is pushing ahead with initiatives aimed at ensuring full anti-trust compliance all the time.

The group has established the "Antimonopoly Act Compliance Action Guidelines" to prevent violations of the Act by officers and employees and follows procedures such as prior notification, etc. to the Chief Compliance and Legal Officer or Compliance Officer in its contacts with competitors. In addition, we regularly conduct e-learning and training sessions to ensure compliance with the Antimonopoly Act. The group's annual engagement survey includes compliance-related questions, and the results are visualized and shared throughout the organization, while being used for organizational development, including the prevention of compliance violations. For more details on this survey, please visit "Engagement Survey" (☞ P.74).

Initiatives on Anti-corruption

[Anti-Corruption Policy](#)

The MOL Group has established a policy on the prevention of corrupt practices in general, including bribery, conflict of interest, facilitation payments, and money laundering, to further promote management in accordance with our values and code of conduct regarding compliance. All Group executives and employees are striving to eliminate bribery and corruption in our business operations through this policy, and we expect all our business

partners to support the policy. In addition, we ask our business partners for their cooperation in implementing the "MOL Group Supplier Procurement Guidelines," which covers the prevention of corruption. For details, please visit "Responsible Procurement" (☞ P.115).

Note also that the policy was approved at our Executive Committee in 2022. The Board of Directors is also responsible for overseeing this policy.

In addition, we established an internal rule called the "Anti-Corruption Policy" in October 2015 to eliminate bribery and excessive business entertaining of public servants as well as those outside the government. This policy ensures that we "build good relationships based on trust with customers and business partners," as stated in the Compliance Policy. This policy and rule are communicated to executives and employees through workshops and e-learning to encourage compliance.

 [MOL Group Anti-Corruption Policy](https://www.mol.co.jp/en/sustainability/governance/compliance/pdf/MOL_Group_Anti_Corruption_Policy.pdf)
https://www.mol.co.jp/en/sustainability/governance/compliance/pdf/MOL_Group_Anti_Corruption_Policy.pdf

[Political Contributions](#)

Political contributions are made in compliance with the Political Funds Control Act and in accordance with appropriate internal procedures. For actual results of political contributions, please refer to "Sustainability Data" (☞ P.141).

Compliance Risk Management

The MOL Group conducts a risk assessment of its group companies every year, and among them, we also check for the existence of risks related to overall compliance, such as "bribery," "Antitrust Act violations," "various business laws," "violations of internal rules," "embezzlement," and "various types of harassment." Based on the survey results, we conduct internal audits with priority on companies and divisions that are deemed to have high risk. The audit results are passed through the Executive Committee, which instructs the auditee to take corrective action to remedy the problem. In addition, improvements are monitored and reported quarterly to the Executive Committee.

Compliance

Compliance Education/Personnel Evaluation

The MOL Group conducts education to foster and establish compliance awareness in executives and employees. Training programs on antitrust act and anti-corruption are held annually on an ongoing basis, as well as compliance-related e-learning. For actual E-learning participation rates, please refer to "Sustainability Data" (□ P.141).

In addition, the MOL Group includes compliance-related items in personnel evaluations and compensation decisions for executives and employees. The MOL Group sets goals for strengthening and fostering the compliance awareness of each individual and for training and guiding subordinates to achieve these goals and conducts annual performance evaluations on the status of achievement of these goals. Through these personnel evaluations, we strive to raise the compliance awareness of each executive and employee.

Rules of Conduct

The MOL Group establishes a rule of conduct that our executives and employees should adhere to, considering the perspectives of various stakeholders. By practicing this rule of conduct, our executives and employees strive to enhance corporate value continuously, not only by improving the workplace environment but also by gaining the empathy of various stakeholders surrounding our company. Additionally, this rule of conduct is approved by the Management Meeting at the time of its establishment and revision.



Rules of Conduct

https://www.mol.co.jp/en/sustainability/governance/compliance/pdf/Rules_of_Conduct.pdf

Tax Transparency / MOL Group Global Tax Management Policy

As a company that operates globally, the MOL Group believes that tax transparency and payment of taxes are fundamental and important social responsibilities that a company should fulfill. We comply with the spirit of the applicable tax laws and regulations of all countries in which we do business and pay our fair share of taxes.

In addition, we understand that using tax havens without business purposes or actual conditions to enjoy excessive tax benefits will impede the proper payment of taxes in each country and hinder the development of those countries and regions, and we will not use tax havens for the purpose of tax avoidance.

Environmental Data

This report contains consolidated data (Mitsui O.S.K. Lines, Ltd. and MOL Group consolidated subsidiaries) and non-consolidated data (Mitsui O.S.K. Lines, Ltd. only) as of the end of each FY.

Energy Consumption

Past results have been retroactively revised due to an increase in consolidated subsidiaries.

	FY2019 (target base year)	FY2021	FY2022	FY2023	FY2024	Scope
Fuel oil *1 (thousand tons)	3,449	3,048	3,035	3,057	2,927	Mitsui O.S.K. Lines, Ltd., MOL Group consolidated subsidiaries in Japan and overseas (cover rate based on consolidated sales :97%)
Marine Diesel oil *1 (thousand tons)	281	300	264	285	274	
Diesel oil (K liters)	6,572	6,944	6,621	12,347	12,850	
LNG (thousand tons)	37	19	47	22	73	
Bio-fuel (thousand tons)	-	-	9	14	20	
Electricity (MWh)	86,924	80,475	77,604	80,067	92,961	
Total renewable energy used *3	237	3,532	39,983	44,685	53,450	
Renewable energy used rate (%)	0.3	4.4	51.5	55.8	57.5	
Municipal gas (thousand m ³)	1,648	1,618	1,663	1,456	2,219	
Total energy consumption *2 (thousand GJ)	166,289	152,480	150,525	153,340	144,331	

*1 Used mainly for vessel fuel.

*2 The energy equivalent of heat originated from fuel oil, diesel oil, bio-fuel, electricity, municipal gas and other energy consumed.

*3 Mainly due to introduction of renewable energy to offices.

Greenhouse Gas Emissions

Organizational boundary for GHG data consolidation is operational control under the control approach.

Past results have been retroactively revised due to an increase in consolidated subsidiaries and updates to emission factors.

	FY2019 (target base year)	FY2021	FY2022	FY2023	FY2024	Scope
Scope1 (tons)*1	11,990,137	10,740,429	10,858,677	10,779,837	10,428,320	Mitsui O.S.K. Lines, Ltd., MOL Group consolidated subsidiaries in Japan and overseas (cover rate based on consolidated sales :97%)
Vessels	11,968,137	10,717,357	10,836,339	10,710,402	10,388,684	
Others	22,000	23,072	22,338	69,435	39,636	
Scope2 (tons)*2	45,116	39,018	37,224	41,405	43,154	
Market-based	-	35,887	19,483	18,104	18,857	

*1 Scope1: CO₂ emissions originating mainly from the combustion of marine fuel.

*2 Scope2: CO₂ emissions originating mainly from electricity consumption.

Environmental Data

		FY2019 (target base year)	FY2021	FY2022	FY2023	FY2024	Scope
Scope3 (tons)*3		8,666,265	6,968,654	7,340,812	7,520,128	8,408,714	Mitsui O.S.K. Lines, Ltd., MOL Group consolidated subsidiaries in Japan and overseas (cover rate based on consolidated sales :97%)
Category1	Purchased goods and services	59,555	56,369	65,623	78,359	100,215	
Category2	Capital goods	746,493	522,335	1,231,836	1,215,232	1,574,543	
Category3	Fuel- and energy related activities (not included in scope 1 or scope 2)	2,583,344	2,309,736	2,343,589	2,307,820	2,256,678	
Category5	Waste generated in operations	1,847	2,518	2,153	3,499	2,250	
Category6	Business travel	8,091	2,118	9,215	11,712	1,277	
Category7	Employee commuting	852	512	616	1,025	1,091	
Category11	Use of sold products	799,765	442,479	550,836	494,710	668,477	
Category12	End-of-life treatment of sold products	0	0	1,796	0	0	
Category13	Downstream leased assets	26,138	21,671	11,921	11,062	11,513	
Category15	Investments	4,440,180	3,610,916	3,123,227	3,396,709	3,792,670	
Scope1+2 (tons)		12,035,253	10,776,316	10,878,160	10,797,941	10,447,177	
Scope1+2+3 (tons)		20,701,518	17,744,969	18,218,972	18,318,069	18,855,891	

*3 Scope3: GHG emissions originating mainly from when the capital goods and/or ship's stores are produced, fuels the vessels used are generated etc.

Due to the commencement of GHG emissions calculations for equity-method affiliates, including OCEAN NETWORK EXPRESS PTE. LTD., under Category 15 (based on the equity share approach), figures for FY2019 through FY2023 have been retroactively revised.

GHG Emissions from Biofuel used by Ships

	FY2023	FY2024	Scope
Biofuel "Well-to-Wake" (tons)	8,871	12,349	Mitsui O.S.K. Lines, Ltd., major ocean-going vessels of MOL Group subsidiaries in Japan and overseas

Third-party Verification of GHG Emission Data

MOL acquired third-party verification by Class NK to ensure the fairness, accuracy, and transparency of FY2022 GHG emission data included in this report.

The verification was conducted based on ISO14064-3:2006, ISO14064-1:2006 and GHG protocols.

► Verification Target

Scope1 (Direct emissions), Scope2 (Energy indirect emissions), Scope3 (Other indirect emissions from Applicant's value chain), GHG Emissions from Biofuel used by Ships, and Energy Consumption.



Verification Statement

<https://www.mol.co.jp/en/sustainability/data/pdf/environmental/verification-statement.pdf>

Environmental Data

GHG Emissions Intensity

	FY2019 (target base year)	FY2021	FY2022	FY2023	FY2024	Scope
CO₂ emissions per ton-mile (g/ton-mile) Standard method	12.12	11.68	11.59	11.25	10.95	Mitsui O.S.K. Lines, Ltd., major ocean-going vessels of MOL Group subsidiaries in Japan and overseas

* Due to the change in the emission factor, we have retroactively revised the results from fiscal 2019 to fiscal 2022.

* Please refer P.45 of Environmental Vision 2.2 for definitions of the standard methods.

* The greenhouse gas emissions intensity information presented here reflects calculations that account for the allocation of low-emission transport activity to selected customers. The emission intensity presented here is therefore not appropriate for use in customer-specific greenhouse gas emissions calculations.

Third-party Verification of GHG Emissions Intensity Data

MOL acquired third-party verification by Class NK to ensure the fairness, accuracy, and transparency of GHG emissions intensity data included in this report.

[Independent Assurance Statement](https://www.mol.co.jp/en/sustainability/data/pdf/environmental/assurance-statement.pdf)
<https://www.mol.co.jp/en/sustainability/data/pdf/environmental/assurance-statement.pdf>

[Appendix](https://www.mol.co.jp/en/sustainability/data/pdf/environmental/appendix.pdf)
<https://www.mol.co.jp/en/sustainability/data/pdf/environmental/appendix.pdf>

SO_x Emissions and Emissions Intensity

Past results have been retroactively revised due to an increase in consolidated subsidiaries.

	FY2020 (target base year)	FY2021	FY2022	FY2023	FY2024	Scope
SO_x emissions (tons)	24,251	29,075	29,067	28,372	26,699	Mitsui O.S.K. Lines, Ltd., MOL Group vessel operating subsidiaries in Japan and overseas (cover rate based on consolidated sales: 81%)
SO_x emissions per ton-mile (g/ton-mile)	0.0223	0.0252	0.0241	0.0235	0.0224	Mitsui O.S.K. Lines, Ltd., major ocean-going vessels of MOL Group subsidiaries in Japan and overseas

Third-party Verification of SO_x Emissions Data

MOL acquired third-party verification by Class NK to ensure the fairness, accuracy, and transparency of SO_x emissions data included in this report.

[Verification Statement](https://www.mol.co.jp/en/sustainability/data/pdf/environmental/SOx-verification-statement.pdf)
<https://www.mol.co.jp/en/sustainability/data/pdf/environmental/SOx-verification-statement.pdf>

NO_x Emissions and Emissions Intensity

	FY2019 (target base year)	FY2021	FY2022	FY2023	FY2024	Scope
NO_x emissions (tons)	271,704	230,911	230,609	214,527	221,545	Mitsui O.S.K. Lines, Ltd., MOL Group vessel operating subsidiaries in Japan and overseas (cover rate based on consolidated sales: 81%)
NO_x emissions per ton-mile (g/ton-mile)	0.25	0.22	0.21	0.20	0.19	Mitsui O.S.K. Lines, Ltd., major ocean-going vessels of MOL Group subsidiaries in Japan and overseas

Environmental Data

Other Resources

	FY2021	FY2022	FY2023	FY2024	Scope
Total waste (tons)*¹	2,905	3,531	2,909	4,085	Mitsui O.S.K. Lines, Ltd., MOL Group consolidated subsidiaries in Japan and overseas (cover rate based on consolidated sales: 97%)
Recyclable	1,340	1,825	1,526	1,906	
Non-recyclable	1,565	1,706	1,382	2,179	
Recycling ratio (%)	46.1	51.7	52.5	46.6	
Hazardous Waste Generation (tons)*²	8.86	0.57	0.00	0.00	Mitsui O.S.K. Lines, Ltd., MOL Group consolidated subsidiaries in Japan (cover rate based on consolidated sales: 53%)
Total ship recycling (tons)	0	0	7,996	8,168	Mitsui O.S.K. Lines, Ltd.
Total water intake (m³)*³	403,406	632,754	468,204	487,313	Mitsui O.S.K. Lines, Ltd., MOL Group consolidated subsidiaries in Japan and overseas (cover rate based on consolidated sales: 97%)
Tap water	403,406	632,754	468,204	485,019	
River water	-	-	-	2,294	
Seawater (cyclic usage)	-	-	-	-	
Total wastewater (m³)	403,406	632,754	468,204	487,313	

*1 The total of waste from offices etc.

*2 Total amount of PCB-containing equipment disposed of.

*3 The volume of water used in offices. Most of the water used in vessels is made from seawater and recycled. The increase in the number from previous year is due to coverage increase.

Environment Investment Amount

	FY2021	FY2022	FY2023	FY2024	Scope
Environment Investment Amount (billion yen)	119.4	206.6	259.5	347.9	Mitsui O.S.K. Lines, Ltd., MOL Group consolidated subsidiaries in Japan and overseas (cover rate based on consolidated sales: 100%)
Reduction of our Group's GHG Emissions* ¹	22.4	38.0	73.9	108.2	
Low/Decarbonization Energy Business* ²	97.0	168.6	185.7	239.7	

*1 Investment in the development and ordering LNG-fueled bulkers, PCCs, etc. Zero emission vessel to reduce emissions of GHG in its own operations. This corresponds to the R&D cost and the business area costs in Environmental Accounting Guidelines, the Ministry of the Environment.

*2 Investment in the development of LNG carriers, LPG/Ammonia carriers, Wind Power business and its associated business to contribute to reduce GHG emissions in society.

Violations of Environmental Laws and Regulations

	FY2021	FY2022	FY2023	FY2024	Scope
Violations of environmental laws and regulations					Mitsui O.S.K. Lines, Ltd.
Number of cases	0	0	0	0	
Fine (million yen)	0	0	0	0	

* Violations resulting in fines exceeding US\$10,000.

Social Data

- This report contains consolidated data (Mitsui O.S.K. Lines, Ltd. and MOL Group consolidated subsidiaries) and non-consolidated data (Mitsui O.S.K. Lines, Ltd. only) as of the end of each FY.
- Coverage in this report is the ratio of the number of employees in each item to the number of employees (consolidated).

In case “-” is indicated in “Coverage,” it refers to data of Mitsui O.S.K. Lines, Ltd..

- Third-party Verification

MOL acquired third-party verification by Class NK to ensure the fairness, accuracy, and transparency of social data marked with "★" included in this report.

Assurance Statement

<https://www.mol.co.jp/en/sustainability/data/pdf/social/assurance-statement.pdf>

Human Capital & Diversity

		FY2021	FY2022	FY2023	FY2024	Coverage	
Number of all employees	consolidated*	8,547	8,748	9,795	10,500	100%	
	non-consolidated**	1,493	1,577	1,670	1,778	-	
	Male	1,193	1,255	1,334	1,396	-	
	Female	300	322	336	382	-	
Number of employees by job type	non-consolidated**	Office Workers	958	1,029	1,107	1,202	-
		Male	670	721	787	841	-
	Female	288	308	320	361	-	
	Seafarers		535	548	563	576	-
		Male	523	534	547	555	-
		Female	12	14	16	21	-

		FY2021	FY2022	FY2023	FY2024	Coverage
Number of employees by department *1	consolidated*	306	245	255	288	100%
	Dry Bulk Business	(48)	(41)	(52)	(58)	
	Energy Transport Business	857	902	1,023	1,061	100%
	(82)	(75)	(94)	(95)		
	Product Transport Business	4,343	4,398	4,328	4,677	100%
	(850)	(814)	(1,109)	(1,187)		
	Containerships	3,353	52	60	54	100%
	(696)	(9)	(10)	(5)		
	Wellbeing & Lifestyle Business	/	/	2,396	2,541	100%
	(1,145)	(1,206)				
	Real Property Business	1,996	1,152	1,212	1,217	100%
	(1,322)	(1,044)	(1,038)	(1,023)		
	Associated Businesses		859	458	474	100%
	(261)	(137)	(154)			
Others	681	699	849	945	100%	
(77)	(85)	(166)	(178)			
Company-wide (common)	364	493	486	514	100%	
(115)	(165)	(160)	(193)			
Total	8,547	8,748	9,795	10,500	100%	
(2,494)	(2,485)	(2,863)	(3,071)			
Number of temporary workforce	consolidated*	2,494	2,485	2,863	3,071	100%
non-consolidated**	-	308	209	221	-	
Ratio of temporary workforce	non-consolidated**	-	16.3%	11.1%	11.1%	-

Social Data

Human Capital & Diversity

		FY2021	FY2022	FY2023	FY2024	Coverage	
Ratio of employees by age group	consolidated***	under 25 years old	-	4.6%	5.3%	5.1%	99%
		25-29 years old	-	12.6%	11.9%	12.0%	99%
		30-34 years old	-	13.9%	14.9%	14.8%	99%
		35-39 years old	-	14.5%	14.1%	14.3%	99%
		40-44 years old	-	13.9%	13.9%	14.1%	99%
		45-49 years old	-	13.8%	13.6%	13.8%	99%
		50 years old & over	-	26.8%	26.3%	26.0%	99%
	non-consolidated***	under 25 years old	-	5.0%	4.7%	4.9%	-
		25-29 years old	-	17.8%	15.8%	16.3%	-
		30-34 years old	-	20.0%	20.2%	20.8%	-
		35-39 years old	-	16.4%	16.4%	17.3%	-
		40-44 years old	-	11.7%	11.7%	12.0%	-
		45-49 years old	-	10.1%	9.9%	9.7%	-
		50 years old & over	-	19.0%	21.3%	18.9%	-
Ratio of employees in managerial positions by age group	non-consolidated***	under 30 years old	-	0.0%	0.0%	0.0%	-
		30-34 years old	-	0.0%	0.0%	0.0%	-
		35-39 years old	-	7.5%	9.3%	10.3%	-
		40-44 years old	-	27.5%	24.7%	26.2%	-
		45-49 years old	-	27.0%	23.1%	23.6%	-
		50 years old & over	-	38.0%	42.9%	39.9%	-

		FY2021	FY2022	FY2023	FY2024	Coverage
Number of women in executive positions	consolidated***	-	16	31	41	100%
	non-consolidated***	-	3	4	6	-
Ratio of women in managerial positions	consolidated***	-	13.3%	15.0%★	16.3%★	100%
	general management positions	-	8.5%	13.5%	12.6%	100%
	sectional management positions	-	15.0%	15.6%	17.5%	100%
	non-consolidated** (Excludes loaned employees. Includes expatriate employees outside MOL.)	4.9%	5.9%	6.3%	7.8%	-
	Office Workers*2	7.5%	9.2%	9.8%	12.2%	-
	Seafarers	0.4%	0.4%	0.4%	0.4%	-
	general management positions	3.1%	4.6%	2.6%	4.8%	-
	Office Workers	3.8%	5.8%	3.2%	5.7%	-
	Seafarers	0.0%	0.0%	0.0%	0.0%	-
	senior management positions	1.6%	1.6%	2.2%	2.6%	-
Office Workers	2.6%	2.6%	3.9%	4.1%	-	
Seafarers	0.0%	0.0%	0.0%	0.7%	-	
sectional management positions	9.7%	11.0%	11.6%	13.7%	-	
Office Workers	15.0%	17.5%	17.7%	21.4%	-	
Seafarers	1.1%	0.9%	0.9%	0.0%	-	

Social Data

Human Capital & Diversity

		FY 2021	FY 2022	FY 2023	FY 2024	Coverage	
Ratio of women in workforce	consolidated***	indefinite contracts	-	30.0%	29.9%★	31.4%★	100%
		definite contracts	-	39.4%	37.9%	36.7%	100%
	non-consolidated**		20.1%	20.4%	20.1%	21.5%	-
		Office Workers**	36.7%	29.9%	28.9%	30.0%	-
	Seafarers**	2.1%	2.6%	2.8%	3.6%	-	
Ratio of employees with disabilities	consolidated***	indefinite contracts	-	0.3%	0.58%	0.33%	99%
		definite contracts	-	-	2.52%	2.45%	99%
	non-consolidated**		3.3%	3.3%	3.2%	2.8%	-
			-	0.5%	0.49%	0.50%	99%
Ratio of employees in managerial positions with disabilities	consolidated***	-	0.5%	0.49%	0.50%	99%	
	non-consolidated***	-	0.2%	0.4%	0.3%	-	
Number of staff per management employee* ³	non-consolidated***	-	2.8	2.4	2.5	-	
Succession Effectiveness Rate (internal hire/all important positions)* ⁴	non-consolidated***	-	89%	86%	94%	-	

* Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group.

** Excludes loaned employees. Includes expatriate employees outside MOL.

*** Scope of data has been changed in FY2023. Until FY2022: Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group.

FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

*¹ The approximate average number of temporary workforce is indicated in parentheses. The employees indicated as company-wide (common) belong to administrative departments, which cannot be classified in any specific segment.

The number of employees in the Port Logistics Division, which was included in the Containership Business until FY2021, has been included in the Product Transport Business other than the Containership Business since FY2022.

*² The data is as of the end of each FY. On the other hand, the "11.3%" Core KPIs achievement in the management plan "BLUE ACTION 2035" includes decisions made at the end of FY2023 (human resource allocation as of April 1, 2024).

*³ Calculated by total number of employees/total number of employees in managerial positions.

*⁴ Important positions are employees in managerial positions.

Number of Hires & Retention Rate

		FY 2021	FY 2022	FY 2023	FY 2024	Coverage	
Number of new hires	consolidated** (indefinite contracts)	-	709	883	996	99%	
	non-consolidated*	-	129	157	174	-	
Number of new graduates hires	Number of new graduates hires	Male	58	53	72	78	-
		Female	44	40	57	56	-
	Number of mid-career hires	Male	14	13	15	22	-
		Female	24	76	85	96	-
	Female	14	57	66	61	-	
	Female	10	19	19	35	-	
Number/Rate of new hires by age group	consolidated** (indefinite contracts)	under 25 years old	-	176/24.8%	206/23.3%	229/23.0%	99%
		25-29 years old	-	156/22.0%	168/19%	190/19.1%	99%
		30-34 years old	-	129/18.2%	164/18.6%	194/19.5%	99%
		35-39 years old	-	84/11.8%	131/14.8%	135/13.6%	99%
		40-44 years old	-	57/8.0%	82/9.3%	91/9.1%	99%
		45-49 years old	-	43/6.1%	59/6.7%	71/7.1%	99%
		50 years old & over	-	64/9.0%	73/8.3%	86/8.6%	99%
	non-consolidated**	under 25 years old	-	41/33.3%	50/31.8%	58/33.3%	-
		25-29 years old	-	26/21.1%	37/23.6%	39/22.4%	-
		30-34 years old	-	40/32.5%	43/27.4%	50/28.7%	-
35-39 years old		-	15/12.2%	20/12.7%	21/12.1%	-	
	40-44 years old	-	1/0.8%	3/1.9%	3/1.7%	-	
	45-49 years old	-	0/0.0%	2/1.3%	2/1.1%	-	
	50 years old & over	-	0/0.0%	2/1.3%	1/0.6%	-	

Social Data

Number of Hires & Retention Rate

			FY2021	FY2022	FY2023	FY2024	Coverage
Number/Rate of new hires by gender	consolidated** (indefinite contracts)	Male	-	444/62.6%	571/64.7%	575/57.7%	99%
		Female	-	265/37.4%	312/27.3%	421/42.3%	99%
	non-consolidated**	Male	-	91/74.0%	123/78.3%	117/67.2%	-
		Female	-	32/26.0%	34/21.7%	57/32.8%	-
Number/Rate of new hires by region	consolidated** (indefinite contracts)	Japan	-	441/62.2%	582/65.9%	701/70.4%	99%
		Asia · Oceania · Middle East	-	213/30.0%	215/24.2%	216/21.7%	99%
		Europe · Africa	-	41/5.8%	48/5.4%	54/5.4%	99%
		North America · Central America · The Caribbean	-	14/2.0%	38/4.3%	25/2.5%	99%
Total employees turnover rate	consolidated** (indefinite contracts)	Voluntary employee turnover rate	-	7.2%	6.6%	7.5%	99%
			-	6.2%	5.6%	5.2%	99%
	non-consolidated*		3.3%	2.2%	2.6%	2.7%	-
		Voluntary employee turnover rate	1.7%	1.1%	2.6%	1.7%	-
		Important voluntary employee turnover rate*1	-	3.7%	4.2%	1.6%	-
Turnover rate of new graduates hires within three years of employment *2	non-consolidated	Office Workers	5.3%	0.0%	1.0%	1.8%	-
		Seafarers	2.7%	4.9%	1.1%	1.0%	-

			FY2021	FY2022	FY2023	FY2024	Coverage	
Total Number/Rate of employees turnover by age group	consolidated** (indefinite contracts)		-	492/100.0%	570/100.0%	673/100.0%	99%	
		under 25 years old	-	50/10.2%	41/7.2%	67/10.0%	99%	
		25-29 years old	-	87/17.7%	91/16.0%	111/16.5%	99%	
		30-34 years old	-	85/17.3%	94/16.5%	95/14.1%	99%	
		35-39 years old	-	76/15.4%	86/15.1%	95/14.1%	99%	
	non-consolidated**	40-44 years old	-	47/9.6%	67/11.8%	71/10.5%	99%	
		45-49 years old	-	34/6.9%	54/9.5%	67/10.0%	99%	
		50 years old & over	-	113/23.0%	137/24.0%	167/24.8%	99%	
		under 25 years old	-	27/100.0%	44/100.0%	48/100.0%	-	
		25-29 years old	-	1/3.7%	0/0.0%	0/0.0%	-	
Total Number/Rate of employees turnover by gender	consolidated** (indefinite contracts)	Male	-	317/64.4%	381/66.8%	449/66.7%	99%	
		Female	-	175/35.6%	187/32.8%	224/33.3%	99%	
	non-consolidated**	Male	-	22/81.5%	37/84.1%	43/89.6%	-	
		Female	-	5/18.5%	7/15.9%	5/10.4%	-	
	Total Number/Rate of employees turnover by region	consolidated** (indefinite contracts)	Japan	-	264/53.7%	293/51.4%	356/52.9%	99%
			Asia · Oceania · Middle East	-	181/36.8%	221/38.8%	213/31.6%	99%
			Europe · Africa	-	34/6.9%	21/3.7%	93/13.8%	99%
			North America · Central America · The Caribbean	-	13/2.6%	35/6.1%	11/1.6%	99%
	Average years of continuous service	non-consolidated*		15.6	15.1	14.2	13.4	-
Male			15.9	15.4	14.6	14.0	-	
Female			14.7	13.9	12.5	11.3	-	

* Excludes loaned employees. Includes expatriate employees outside MOL.

** Scope of data has been changed in FY2023. Until FY2022: Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group. FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

*1 Important voluntary employee turnover is the retirement of employees in managerial positions for personal reasons.

*2 Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group, contract employees, and part-timers, etc. Calculated by the number of new graduate hires who have retired within three years of joining the company / the number of new graduate hires in the last three years.

Social Data

Payroll, Compensation & Productivity

		FY2021	FY2022	FY2023	FY2024	Coverage	
Annual employee compensation (thousand yen)	consolidated*	-	59,142,848	86,423,180	89,056,622	100%	
	non-consolidated**	-	18,471,200	26,607,369	25,920,188	-	
Average annual employee compensation (thousand yen)	consolidated*	-	-	6,723	6,707	100%	
		indefinite contracts	-	7,980	8,457	8,227	100%
	non-consolidated**	-	15,174	15,933	14,578	-	
Annual CEO compensation (thousand yen)	non-consolidated	-	302,960	166,760	216,850	-	
Ratio of average annual employee compensation excluding CEO and annual CEO compensation	consolidated*	-	-	2.15%	3.09%	100%	
		indefinite contracts	-	2.6%	2.70%	3.79%	100%
Ratio of gender wage gap	consolidated*	-	63.6%	62.0%★	65.1%★	100%	
		indefinite contracts	-	68.9%	67.0%★	68.7%★	100%
		definite contracts	-	71.6%	62.5%★	62.5%★	100%
	non-consolidated**	-	56.3%	64.4%	63.1%	-	
		indefinite contracts	-	69.4%	73.1%	68.8%	-
		definite contracts	-	38.9%	42.4%	44.2%	-
Employee benefits (thousand yen)	consolidated*	-	12,337,833	10,620,836	12,503,576	99%	
	non-consolidated*	-	4,230,320	4,824,091	5,320,381	-	
Turnover per employee (thousand yen)	consolidated*	-	184,269	134,867	208,851	99%	
	non-consolidated*	-	520,847	502,759	517,439	-	
Profit per employee (Operating Income) (thousand yen)	consolidated*	-	12,427	31,834	76,124	99%	
	non-consolidated*	-	39,128	32,022	45,270	-	
EBIT per employee (thousand yen)	consolidated*	-	93,640	32,489	43,660	99%	
	non-consolidated*	-	295,144	195,355	137,696	-	

* Scope of data has been changed in FY2023. until FY2022: Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group. FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

** Scope of data has been changed in FY2023. until FY2022: Excludes loaned employees, expatriate employees outside MOL. FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

Note: The salary system in our company adopts a qualification grade system, and there is no gender or regional pay gap within the same qualification grade.

Human Capital Skill Development

		FY2021	FY2022	FY2023	FY2024	Coverage	
Average training days per employee	consolidated** (Total employees except temporary)	-	1.8	1.7	1.3	93%	
	non-consolidated*						
	Office Workers	2.0	3.0	5.1	4.3	-	
	Seafarers	7.0	10.0	6.9	11.2	-	
Average training hours per employee	consolidated** (Total employees except temporary)	-	14	14	13	94%	
		Male (indefinite contracts)	-	-	19	19	94%
		Female (indefinite contracts)	-	-	16	15	94%
	non-consolidated**	-	32	38	40	-	
	Male	-	33	38	41	-	
	Female	-	29	38	36	-	
Training costs per employee (thousand yen)	non-consolidated*						
	Office Workers	91	155	249	310	-	
	Seafarers	143	118	179	337	-	
Total HR developing & training costs (thousand yen)	consolidated** (Total employees except temporary)	-	640,788	937,702	1,283,679	94%	
	non-consolidated**	-	456,039	648,255	993,465	-	
Investment in training as % of payroll	consolidated** (Total employees except temporary)	-	0.8%	1.0%	1.3%	98%	
	non-consolidated**	-	2.4%	1.5%	3.8%	-	
Time spent on employee development training	consolidated** (Total employees except temporary)	-	87,515	138,501	154,330	94%	
	non-consolidated**	-	40,207	64,181	70,598	-	

* Excludes loaned employees. Includes expatriate employees outside MOL.

** Scope of data has been changed in FY2023. until FY2022: Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group. FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

Social Data

Human Rights and Occupational Health and Safety

			FY2021	FY2022	FY2023	FY2024	Coverage
Number of industrial accidents	non-consolidated*	Office Workers	1	0	0	0	-
		Seafarers	2	1	0	2	-
Number of fatal industrial accidents	consolidated**	Office Workers	-	0	2	0	99%
		Seafarers	-	0	0	0	98%
	non-consolidated*	Office Workers	0	0	0	0	-
		Seafarers	0	0	0	0	-
Number of work-related injuries* ¹	consolidated**	Office Workers	-	12	27	21	99%
		Seafarers	-	4	5	1	98%
	non-consolidated*	Office Workers	-	0	0	0	-
		Seafarers	-	1	0	0	-
Number of employees work-related fatalities	consolidated**	Office Workers	-	0	2	0	99%
		Seafarers	-	0	0	0	98%
	non-consolidated*	Office Workers	0	0	0	0	-
		Seafarers	0	0	0	0	-
Rate of employees work-related fatalities	consolidated**	Office Workers (indefinite contracts)	-	0%	0.11%	0.00%	99%
		Seafarers (indefinite contracts)	-	0%	0.08%	0.00%	99%
		Office Workers (definite contracts)	-	0%	0%	0%	98%
		Seafarers (definite contracts)	-	0%	0%	0%	98%
	non-consolidated*	Office Workers	0%	0%	0%	0%	-
		Seafarers	0%	0%	0%	0%	-
LTIF (Lost Time Injury Frequency)* ²	consolidated** (Total employees except temporary)		-	-	-	2.92 ★	100%
		non-consolidated**	Office Workers	-	0	0	0
	Seafarers of MOL Group-operated vessels including MOL-managed and chartered vessels* ³		0.19	0.19	0.26	0.28	-
Number of passenger fatalities	consolidated		0	0	0	0	100%

			FY2021	FY2022	FY2023	FY2024	Coverage
Rate of OHSAS 1800/ISO45001 offices	consolidated*		-	0.8%	1.1%	2.5%	99%
	non-consolidated**		-	0%	0%	0%	-
Human rights e-learning	consolidated*	Rate of participants	-	-	94.2%	96.2%	100%
Occupational health and safety training	consolidated**	Number of participants	-	2,225	2,216	2,969	99%
		non-consolidated*	Safety Culture e-learning* ⁴	2,252	3,146	3,905	5,507
		Rate of participants	90.3%	96.6%	93.5%	95.3%	-
		Operational Safety Workshops* ⁵	300	309	325	47	-
		Safety Campaign* ⁶	693	635	3,000	3,300	-
		Safety Conference* ⁷	1,019	787	753	781	-
Rate of employees belonging to trade unions	consolidated** (indefinite contracts)		-	55.6%	59.2%	65.9%	99%
		non-consolidated*	Office Workers	100.0%	100.0%	100.0%	100.0%
		Seafarers	100.0%	100.0%	100.0%	100.0%	-

* Excludes loaned employees. Includes expatriate employees outside MOL.

** Scope of data has been changed in FY2023. Until FY2022: Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group. FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

*¹ Injuries that leave after effects

*² Number of lost time injuries occurring in a workplace per 1 million hours worked.

*³ MOL uses "on board time" as denominator. These figures include occupational injuries and illnesses that did not result in disembarkation but did not result in a return to work, including light work, on the day of the accident. The indicator also covers seafarers outside of the MOL Group.

*⁴ Includes for temporary and temporary and contract employees.

*⁵ Total number of participants in each session. Includes for temporary and temporary and contract employees.

*⁶ Total number of participants in each session. Until FY2022, only office workers were counted. From FY2023, participants of seafarers are counted. Includes for temporary and temporary and contract employees.

*⁷ Total number of participants in each session. The target is seafarers on leave on ships managed by a ship management company in MOL Group, including permanent employees in our group as well as employees of five partner companies.

Social Data

Wellbeing

			FY2021	FY2022	FY2023	FY2024	Coverage
Work hours (annual average)	consolidated*** (indefinite contracts)		-	1,752	1,871	1,974	98%
	non-consolidated***		-	1,958	1,935	1,904	-
Overtime work hours (monthly average)	non-consolidated**		23.4	18.8	14.7	12.5	-
Paid leave* ¹ (including summer vacation)	non-consolidated****	Days taken	14.0	15.2	15.7	16.6	-
		Usage rate	52.9%	60.7%	59.3%	63.8%	-
Rate of engagement survey	consolidated** (Total employees except temporary)		-	37.0%	44.4%	56.1%	99%
Rate of engagement survey response		Rate of participants	-	84.0%	90.9%	88.4%	99%
Maternity leave* ²	non-consolidated	Number of employees taken	21	23	17	16	-
		Usage rate	100.0%	100.0%	100.0%	100.0%	-
Special leave for spousal childbirth* ³	non-consolidated	Number of employees taken	17	22	25	39	-
		Usage rate	68.0%	69.0%	52.1%	59.1%	-
Child-care leave	consolidated** (Total employees except temporary)	Usage rate (Male) indefinite contracts	-	7.4%	17.9%★	10.8%★	100%
		definite contracts	-	2.7%	2.0%★	0.6%★	100%
		Usage rate (Female) indefinite contracts	-	19.2%	26.4%	16.3%	100%
		definite contracts	-	54.3%	21.1%	6.9%	100%
	non-consolidated* ⁴	Number of employees taken (Male)	17	34	47	60	-
		Number of employees taken (Female)	25	41	38	33	-
		Usage rate (Male)	46.0%	54.0%	55.9%	68.2%	-
		Usage rate (Female)	100.0%	100.0%	100.0%	100.0%	-
		Return rate (Male)	92.0%	100.0%	100.0%	100.0%	-
		Return rate (Female)	100.0%	100.0%	100.0%	100.0%	-

		FY2021	FY2022	FY2023	FY2024	Coverage
Average days of men taking child-care leave* ⁴	non-consolidated	63	43	58	56	-
Number of employees used short-time work shift for childcare	non-consolidated*	3	8	4	8	-
Number of working mothers* ⁵	non-consolidated	51	63	78	78	-
Number of employees used rehiring system after spousal transfer	non-consolidated*	4	2	3	1	-
Number of employees used nursing care leave	non-consolidated*	0	1	1	0	-

* Excludes loaned employees. Includes expatriate employees outside MOL.

** Excludes loaned employees and expatriate employees outside MOL.

*** Scope of data has been changed in FY2023. Until FY2022: Includes expatriate employees within MOL Group. Excludes expatriate employees outside MOL Group. FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

**** Scope of data has been changed in FY2024. Until FY2023: Excludes loaned employees. Includes expatriate employees outside MOL. FY2024: Excludes expatriate employees outside MOL. Includes loaned employees.

*¹ Excludes seafarers.

*² Excludes loaned employees, contract employees, and part-timers, etc.

*³ Excludes seafarers, loaned employees, contract employees, and part-timers, etc.

*⁴ Scope of data has been changed in FY2023. Until FY2022: Excludes expatriate employees. FY2023: Excludes loaned employees. Includes expatriate employees outside MOL.

*⁵ Number of female employees raising children (15 years old or younger) who have not completed compulsory education (Excludes seafarers, loaned employees, contract employees, and part-timers, etc.)

Governance Data

This report contains consolidated data (Mitsui O.S.K. Lines, Ltd. and MOL Group consolidated subsidiaries) and non-consolidated data (Mitsui O.S.K. Lines, Ltd. only) as of the end of each FY.

Number and Ratio of Officers (As of June 24, 2025)

	Male		Female		Total	
	Number of people	Ratio	Number of people	Ratio	Number of people	Ratio
Directors	7	70.0%	3	30.0%	10	-
Outside directors	3	60.0%	2	40.0%	5	50.0%
Auditors	2	50.0%	2	50.0%	4	-
Outside auditors	1	50.0%	1	50.0%	2	50.0%
Executive officers	36	92.3%	3	7.7%	39	-

Note: The term of office of Directors shall be one year from the conclusion of the Ordinary General Meeting of Shareholders held on June 24, 2025.

Remuneration of Directors (FY2024) (Unit: million yen)

	Number of Eligible Officers	Total Amount of Remunerations Paid	Basic compensation (Monthly remuneration)	Performance linked compensation, etc. (Bonus)	Non-monetary compensation, etc. (Performance linked stock compensation)	Non-monetary compensation, etc. (Non Performance linked stock compensation)
Directors	12	649	309	244	61	34
Outside directors	6	60	54	-	-	6
Auditors	4	98	98	-	-	-
Outside auditors	2	26	26	-	-	-
Total	16	747	407	244	61	34
Outside officers	8	86	80	0	0	6

Number of shares held, and Attendance of Board of Directors / Audit and Supervisory Board, etc. (As of June 24, 2025)

Title	Name	Term of office served as officer (years)	Number of shares held (100 shares)* As of March 31, 2025	The Board of Directors *FY2024		Audit Committee *FY2024	
				Attendance	Attendance rate	Attendance	Attendance rate
Director, Chairman of the Board	Junichiro Ikeda	12	1,612	13/13	100%	-	-
Representative Director, President, Chief Executive Officer	Takeshi Hashimoto	10	1,064	13/13	100%	-	-
Representative Director, Executive Vice President Executive Officer	Toshinobu Shinoda	-	197	-	-	-	-
Representative Director, Senior Managing Executive Officer	Kazuya Hamazaki	1	166	10/10	100%	-	-
Director	Junko Moro	2	370	13/13	100%	-	-
Outside Director	Atsushi Toyonaga	1	5	10/10	100%	-	-
Outside Director	Yumi Yamaguchi	1	3	10/10	100%	-	-
Outside Director	Eiji Hashimoto	-	-	-	-	-	-
Outside Director	Masayuki Hyodo	-	-	-	-	-	-
Outside Director	Keiko Tanaka	-	-	-	-	-	-
Audit & Supervisory Board Member	Yutaka Hinooka	2	522	13/13	100%	12/12	100%
Audit & Supervisory Board Member	Kayo Ichikawa	-	233	-	-	-	-
Outside Audit & Supervisory Board Member	Satoru Mitsumori	3	-	13/13	100%	12/12	100%
Outside Audit & Supervisory Board Member	Fumiko Takeda	2	-	13/13	100%	12/12	100%

Note: Director Toshiaki Tanaka*1, Etsuko Katsu and Masaru Onishi, and Audit Masanori Kato resigned on 24 June 2025.

*1 Appointed as a Advisor June 24, 2025.

Governance Data

Skills Matrix of Board Members (As of June 24, 2025)

Title	Name	Experience, etc. considered important for corporations					Experience, etc. considered important for corporations supporting social infrastructure			
		Corporate management	Finance/Accounting	Legal affairs/Risk management	ESG	Human resources/Diversity	Safety	Technology	Marketing/Business strategy	Global Business
Director, Chairman of the Board	Junichiro Ikeda	●		●	●	●	●		●	●
Representative Director, President, Chief Executive Officer	Takeshi Hashimoto	●	●	●	●	●	●		●	●
Representative Director, Executive Vice President Executive Officer	Toshinobu Shinoda	●	●	●			●		●	●
Representative Director, Senior Managing Executive Officer	Kazuya Hamazaki		●	●			●		●	●
Director	Junko Moro				●	●	●		●	
Outside Director	Atsushi Toyonaga	●		●					●	●
Outside Director	Yumi Yamaguchi	●			●			●	●	
Outside Director	Eiji Hashimoto	●		●	●				●	●
Outside Director	Masayuki Hyodo	●			●			●	●	●
Outside Director	Keiko Tanaka			●	●	●				●
Audit & Supervisory Board Member	Yutaka Hinooka		●	●				●	●	●
Audit & Supervisory Board Member	Kayo Ichikawa	●			●	●	●		●	
Outside Audit & Supervisory Board Member	Satoru Mitsumori	●		●	●	●				
Outside Audit & Supervisory Board Member	Fumiko Takeda		●	●	●	●				●

Note: The above table does not represent all of the knowledge possessed by the Directors.

Risk Management

Information Security

	FY2021	FY2022	FY2023	FY2024	Scope*
Number of Serious ICT Incidents	0	0	0	0	Mitsui O.S.K. Lines, Ltd., Major subsidiaries and affiliates in Japan and overseas
E-learning Participation Rate of Information Security	92.8%	93.9%	96.2%	96.4%	

* Includes temporary and contract staff.

Governance Data

Compliance

Number of Reports to Compliance Advisor Service Desks, Compliance Violations, and Amount of Fines, etc.

		FY2021	FY2022	FY2023	FY2024	Scope
Number of Reports to Compliance Advisor Service Desk, etc.*1		43	81	111	115	
	Violations of laws and regulations	16	34	37	37	
	Violations of human rights*2	11	26	39	36	
	Violations of internal rules and others	16	22	35	42	
Serious Violations of Laws*3	Number of cases	0	1	0	1	
	Fine (10,000 yen)	0	0	0	0	
	Antitrust act / Competition law	0	0	0	0	
	Fine (10,000 yen)	0	0	0	0	
	Anti-bribery*4	0	0	0	0	
	Fine (10,000 yen)	0	0	0	0	
	Labor law	0	0	0	0	Mitsui O.S.K. Lines, Ltd., Subsidiaries and affiliates in Japan and overseas
	Fine (10,000 yen)	0	0	0	0	
	Other violations of laws and regulations*5	0	1	0	1	
	Fine (10,000 yen)	0	0	0	0	
Serious Violations of Business Ethics *3	Number of cases	1	0	0	0	
	Violations of human rights*2	0	0	0	0	
	Confidentiality Obligations, Leakage of Information*6	0	0	0	0	
	Number of cases	1	0	0	0	
Within the above Serious Violations of Laws, Number of Employees Subject to Disciplinary Dismissal		1	1	0	1	
	Antitrust act / Competition law	0	0	0	0	
	Anti-bribery*4	0	0	0	0	
	Others	1	1	0	1	
Political Contributions (10,000 yen)*7		200	200	200	200	Mitsui O.S.K. Lines, Ltd.

*1 Number of reports to internal and external compliance advisory service desks, compliance enhancement months, and management departments of Group companies.

*2 Including harassment, discrimination, etc.

*3 Cases in which disciplinary dismissal was imposed.

*4 Including conflict of interest, money laundering, etc.

*5 Including insider trading, etc.

*6 Including leakage of customer privacy data, etc.

*7 One donation each year to The People's Political Association.

E-learning Participation Rate of Compliance

	FY2021*1	FY2022	FY2023	FY2024	Scope*2
Antitrust Act / Competition Law	88.7%	95.1%	96.7%	97.4%	Mitsui O.S.K. Lines, Ltd., Major subsidiaries and affiliates in Japan and overseas
Anti-bribery	89.0%	94.8%	97.1%	96.5%	
Insider Trading	89.7%	94.2%	96.9%	96.2%	Mitsui O.S.K. Lines, Ltd., Major subsidiaries and affiliates in Japan
Internal Control	87.1%	91.1%	94.2%	94.3%	Mitsui O.S.K. Lines, Ltd., Some subsidiaries in Japan. *3

*1 The decrease in the participation rate is due to changes in the e-learning participation system.

*2 Includes temporary and contract staff.

*3 From the fiscal year 2023, the scope of consolidation has been expanded to include some domestic subsidiaries.

Corporate Profile

(as of March 31, 2025)

Company Name	Mitsui O.S.K. Lines, Ltd.
Head Office	1-1 Toranomom 2-chome, Minato-ku, Tokyo 105-8688, Japan
Capital	66,562,183,147yen
Number of Shares Issued	362,841,027
Number of Shareholders	399,534
Shares Listed on	Tokyo Stock Exchange
Number of Employees (MOL only)	1,329 (976 on land, 353 at sea)
Total Number of MOL Group Companies	579 (Consolidated subsidiaries and equity-method affiliate companies)
Total Number of MOL Group Employees	10,500 (MOL and consolidated subsidiaries)
The Scale of MOL Group Operating Fleet	935 vessels

Communication materials	MOL Report https://ir.mol.co.jp/en/ir/library/integrated_report.html
	Sustainability Fact Book https://www.mol.co.jp/en/sustainability/library/
	Website (Sustainability) https://www.mol.co.jp/en/sustainability/
	Website (BLUE ACTION MOL) https://www.mol.co.jp/en/bam/
	Website (MOL for Mauritius) https://www.mol.co.jp/en/formauritius/
	Website (Service Site) https://www.mol-service.com/en/
	YouTube Official Channel https://www.youtube.com/@molofficialchannelenglish9003
	LinkedIn https://jp.linkedin.com/company/mitsuiosklines
Instagram https://www.instagram.com/mol_official_global/ (In Japanese)	



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