



Modern Slavery Statement for FY2022

This statement is made by Mitsui O.S.K. Lines, Ltd. (MOL) and MOL (EUROPE AFRICA) LTD. (MOLEA) pursuant to Section 54(1) of the UK Modern Slavery Act 2015, for the fiscal year 2022 with the approval of the Board of Directors of MOL and that of MOLEA. MOL and its group companies, including MOLEA, are referred to as the "MOL Group."

1. Corporate Profile

MOL

MOL, founded in 1884 and headquartered in Tokyo, operates through offices in 51 countries and territories and had 509 consolidated companies and 8,748 consolidated employees as at 31 March 2023.

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

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

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

MOLEA

MOLEA was established in 1989 as a wholly owned subsidiary of MOL and is based in London. It operated mainly in Europe and Africa and had 87 employees as at 31 December 2022.

2. MOL's Business

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

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

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

3. Value Chains

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

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

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

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

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

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

Human Rights Policy

The MOL Group recognizes that respect for human rights should be a priority in all business activities, and in March 2021, the MOL Group Human Rights Policy was formulated to clarify the group's stance on respect for human rights.

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

In addition, the MOL Group expects all business partners involved in our business activities to support this policy.

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

For more information on the MOL Group human rights policy, please visit our website.
<https://www.mol.co.jp/en/sustainability/governance/human/>

Rules of Conduct

MOL sets forth "Rules of Conduct," with which executives and employees must comply, to improve the company businesses by realizing better work environments, and to continually increase corporate value while gaining the understanding and cooperation of various stakeholders.

The MOL rules of conduct are available on our website.

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

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

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

Basic Procurement Policy and Suppliers Procurement Guidelines

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

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

These guidelines include items relating to human rights, such as prohibition of discrimination, prohibition of inhumane treatment, guarantee of a minimum living wage, elimination of long working hours, elimination of forced labor, eradication of

child labor, freedom of association and collective bargaining rights.

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

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

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

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

Human Rights Due Diligence

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

Under the supervision and direction of the Environment and Sustainability Committee, which reports directly to the Executive Committee, we make an effort to prevent forced or compulsory labor and human trafficking by strengthening this initiative through the PDCA cycle of identifying human rights issues, implementing improvement measures, verifying effectiveness of improvement measures and reporting progress. In FY2022, we identified human rights risks that should be considered in the Group's business operations while taking into account advice from external experts and international indicators, and designated potential business areas which are susceptible to human rights risks based on desktop assessment and analysis in collaboration with relevant business divisions. For more information on the MOL Group human rights due diligence, please visit our website.

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

Remedy Program

MOL has Compliance Advisory Service Desks—internal and external— etc to enable MOL's executives and staff, agency workers and external stakeholders and those of its group companies to consult or report on overall compliance issues (including Antitrust Act-related concerns, corrupt practices in general, human rights violations). Outside attorneys are responsible for the external desk, reporting issues that arise to the Compliance Committee Office and liaising between persons who reported the issues and the company on follow-up communications. The desks accept anonymous reporting and strictly maintain the confidentiality of the persons who reported an

issue. In addition, those who report a breach of compliance, and those who cooperate in related investigations are fully protected from any reprisal. We also accept reports relating to compliance issues from external stakeholders, including domestic and international business partners, on our website.

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

Value Chain Management

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

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

In FY2022, among the suppliers that comprise the MOL Group's value chain, our efforts focused on chartered shipowners and ship recycling yards. Working with chartered shipowners, we sought to gain their understanding and cooperation by providing opportunities to explain our value chain management initiatives. With regard to ship recycling yards, we conducted a desktop survey for facilities in India and Bangladesh covering items related to human rights and made on-site visits to such facilities.

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

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

MOL makes special efforts to raise awareness of human rights in daily operations throughout the MOL Group by explaining our human rights policy to encourage compliance during mandatory onboarding training programmes for new employees and mandatory regular training programmes for mid-career employees, and always setting aside time in such programmes to enlighten them on issues related to human rights such as discrimination, harassment, and child labor.

MOLEA makes it mandatory for new joiners to understand the law relating to forced or compulsory labor and human trafficking. MOLEA held an online training session on

the modern slavery act for both executives and staff in FY 2022.

7. Future Plans

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

The group will also strengthen training and other programs for both executives and staff to deepen their understanding related to these issues.

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

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

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

This statement was approved by the Board of MOL on June 20 2023, and by MOLEA's Board of Directors on June 22 2023.

June 22, 2023



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