



Moving the World

Food, apparel, medicines, automobiles, oil, gas, iron ore, wood...
We deliver a variety of essential goods that society needs to keep breathing.
Marine transport acts as the arteries that deliver the world's lifblood.
As long as human activity carries on, we will continue to move the world.
This is our resolution and the source of our pride.



The Mission We Aim to Fulfill

MOL Group Corporate Principles

As a multi-modal transport group, we will:

①

Actively contribute to global economic growth and development, anticipating the needs of our customers and the challenges of this new era

②

Strive to maximize corporate value through creativity, operating efficiency, and promotion of ethical and transparent management

③

Nurture and protect the natural environment by maintaining the highest standards of operational safety and navigation

Our Vision for the Future

Long-Term Vision

To develop the MOL Group into an excellent and resilient organization that leads the world shipping industry

The Fundamental Values

for Guidance in Daily Business Execution and Decision-Making



- C**hallenge ■ Innovate through insight
- H**onesty ■ Do the right thing
- A**ccountability ■ Commit to acting with a sense of ownership
- R**eliability ■ Gain the trust of customers
- T**eamwork ■ Build a strong team

Contents

Our Vision, Our Value


- 04 A Message from the CEO
- 10 History of the MOL Group's Value Creation
- 12 Value-Creation Model
- 14 The Outcomes of Value Creation

For Our Sustainable Growth

- 16 Our Path toward Sustainable Enhancement of Corporate Value
- 18 Overview of Rolling Plan 2020
- 22 Overview of Operations by Segment
- 29 Market Position (Fleet Size)
- 30 Risk Management
- 32 A Message from the CFO
- 34 Special Feature: MOL's Environmental and Emission-Free Businesses
- 38 A Message from the Chief Environment and Sustainability Officer
- 40 Overview of MOL's Sustainability Issues (Materiality)
 - 42 Value-Added Transport Services
 - 46 Marine and Global Environmental Conservation
 - 50 Innovation for Development in Marine Technology
 - 52 Human Resource Cultivation and Community Development
- 56 A Tripartite Discussion on Corporate Governance
- 60 Board of Directors, Audit & Supervisory Board Members, and Executive Officers
- 63 Corporate Governance
- 68 Compliance
- 69 Social Responsibility

Data Section

- 70 Financial and Non-Financial Highlights
- 72 The MOL Group's Global Network
- 73 Information Disclosure and External Recognition
- 74 Glossary
- 75 Shareholder Information

 Underlined words in this report are explained in the Glossary on page 74.

MOL's Communication Tools

MOL produces the following publications as a means of promoting communication with stakeholders. The latest versions of all reports can be found on our website.

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

- MOL Report
- Investor Guidebook
- Market Data

Scope of the Report

The MOL Group, comprising Mitsui O.S.K. Lines, Ltd., 368 consolidated subsidiaries, 103 equity-method affiliates, and other affiliated companies (If the subject of activities or data are limited, it is indicated by notes in the report.)

* Throughout this report, "the Company" refers to Mitsui O.S.K. Lines, Ltd.

Referenced Guidelines

- "International Integrated Reporting Framework," International Integrated Reporting Council (IIRC)
- "Guidance for Collaborative Value Creation," Ministry of Economy, Trade and Industry



Index for Reverse Lookup of Topics in the Guidance for Collaborative Value Creation

1. Values	<ul style="list-style-type: none"> ▶ P2, P4-9, P38-39
2. Business Model	<ul style="list-style-type: none"> ▶ P4-9, P12-13, P16-29, P34-37, P72
3. Sustainability and Growth	<ul style="list-style-type: none"> ▶ P4-13, P16-28, P30-55, P68, P69
4. Strategy	<ul style="list-style-type: none"> ▶ P4-9, P16-28, P32-37, P40-55
5. Growth (Performance) and Key Performance Indicators (KPIs)	<ul style="list-style-type: none"> ▶ P14-15, P32-33, P70-71
6. Governance	<ul style="list-style-type: none"> ▶ P56-67

Forward-Looking Statements

This report contains forward-looking statements concerning MOL's future plans, strategies, and performance. These statements represent assumptions and beliefs based on information currently available* and are not historical facts. Furthermore, forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to, economic conditions, worldwide competition in the shipping industry, customer demand, foreign currency exchange rates, price of bunker, tax laws, and other regulations. MOL therefore cautions readers that actual results may differ materially from these predictions.

* As of September 2020, unless otherwise specified