

"First Movers Coalition" to Create a Flow and Ambitiously Promote Decarbonization

Davos Forum – President Hashimoto proposes “First Movers Coalition”

TOKYO-Mitsui O.S.K. Lines, Ltd. (MOL) President & CEO Takeshi Hashimoto served as a panelist in a discussion of advanced technologies for decarbonization at the World Economic Forum held in Davos, Switzerland. The event ran from January 15-19, and MOL was the only Japanese shipping company to participate.



MOL President Hashimoto (3rd from left) speaking at the "First Movers for Frontier Clean Technologies" session

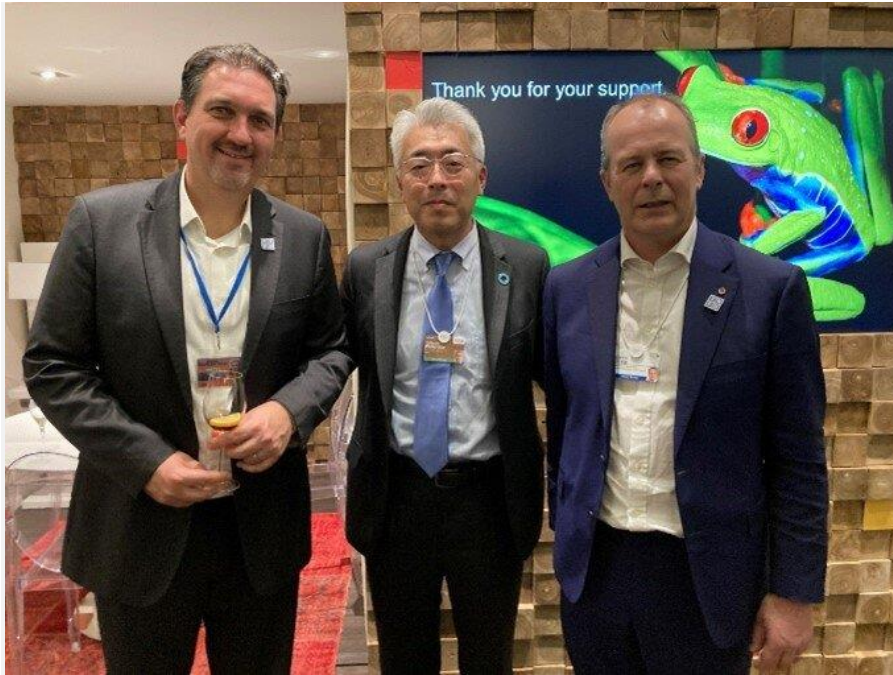
January 16 featured a session called "First Movers for Frontier Clean Technologies" presented by the "First Movers Coalition" (FMC) (Note 1), an alliance of companies, including MOL, established to stimulate demand for decarbonization technologies. The session brought together business leaders and financial and policy officials from industries with high greenhouse gas (GHG) emissions to showcase the progress achieved by the FMC and its initiatives to commercialize innovative clean solutions. MOL President & CEO Hashimoto was the only Japanese representative on the panel.

"With so many alternative fuel candidates, it is understandable to want to wait and see until a solution is identified," Hashimoto said. "However, if we all continue to wait and see, we will not make any progress. As first movers, we want to move forward with the ambition once a basic policy is established based on empirical data, we will set the trend ourselves," he added, reiterating his commitment to work with partners to drive decarbonization in the shipping industry.

A [video](#) introducing FMC's efforts and progress to date was also shown at the session, and includes an example of MOL's (around 1:31).

In the carbon dioxide removal (CDR) sector, in which MOL plays an active role through the FMC, a [white paper called "Carbon Dioxide Removal: Best-Practice Guidelines,"](#) was issued on January 2, and features comments by Koda, General Manager of MOL's Carbon Business & Project Team, Energy Business Strategy Division, are introduced (on pages 14, 15, 17, and 26).

In addition, MOL has applied for "TNFD (Task Force on Nature-related Financial Disclosures) Adopter", a statement of intention to disclose information in accordance with the disclosure recommendations of the TNFD, and MOL was announced on January 16 during the World Economic Forum in Davos as one of the "TNFD Early Adopter", which refers to companies and organizations that disclose nature-related information for either FY 2024 or FY 2025. On the same day, MOL Chief Environment Sustainability Officer, Watanabe attended a reception for registered companies, and engaged in a lively discussion with representatives of participating companies.



TNFD Early Adopter reception

From left: TNFD Executive Director Tony Goldner,
MOL Chief Environment Sustainability Officer Tatsuro Watanabe,
and TNFD Co-Chair David Craig

MOL Group has positioned environmental strategy as a key element of its "[BLUE ACTION 2035](#)" management plan, and set the target of achieving net zero GHG emissions by 2050 in the "[MOL Group Environmental Vision 2.2.](#)" As a pioneering integrated shipping company, the group is committed to achieving net zero GHG emissions by introducing clean alternative fuels and pursuing the spread and promotion of negative emissions.

(Note 1) FMC is a platform for governments and leading global companies to work together in commercializing the technologies needed to achieve "net zero GHG emissions by 2050" and to increase cost competitiveness. Please see below for MOL press releases related to FMC.

May 30, 2022: "[MOL to Join "First Movers Coalition" as the First Japanese Company - Aiming to Boost Demand for Decarbonization Technology](#)"

January 27, 2023: "[MOL is the First Japanese Company to Join First Movers Coalition's Shipping Sector - Toward the Decarbonization of the Ocean Shipping Industry -](#)"

September 19, 2023: "[MOL Appointed as "Sector Champion" of First](#)

Movers Coalition - Leading the Discussion to Promote Zero-Emission Fuels -"

(Note 2) TNFD is an international initiative to develop a framework for the appropriate assessment and disclosure of corporate risks and opportunities related to nature. MOL plans to disclose nature-related financial information for FY2024 in FY2025 following TNFD disclosure recommendations.

MOL Group 5 Sustainability Issues

MOL Group identifies "Sustainability Issues" (Materiality) as our key issues for sustainable growth with society through realization of the Group Vision. We anticipate this initiative to contribute especially to the realization of "Environment -Conservation for Marine and global environment-".

