

ARTICLE 1 (POLICY STATEMENT)

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and we are committed to acting professionally, fairly and with integrity in all of our business dealings and relationships wherever we operate. We implement and enforce effective systems to counter bribery. All of our directors, management and staff are required to comply with this policy.

In this respect, EML literally follows MOL's Anti-Corruption and Bribery Policy as shown underneath, including any future revision:

Mitsui O.S.K. Lines' Anti-Corruption Policy

The purpose of Mitsui O.S.K. Lines' Anti-Corruption Policy (hereinafter called "the Policy") is to establish the management system necessary to ensure prevention of Bribery (as defined below) to Public Official, Miscellaneous Public Official or Non-Public Official and to set forth the rules to be observed by all company personnel of Mitsui O.S.K. Lines, Ltd. (hereinafter called "MOL") and MOL Group Companies for the above-mentioned purpose and thereby prevent Bribery to Public Official, Miscellaneous Public Official or Non-Public Official, for the ultimate purpose of MOL and MOL Group Companies to realize "building good relationships based on trust with clients and contractors" as per Article 5, Paragraph (8) of Mitsui O.S.K. Lines' Compliance Policy (hereinafter called "Compliance Policy").

The Policy sets forth the basic principles of MOL and MOL Group Companies concerning prevention of Bribery, etc. Any matters which require different treatment for each nation or territory shall be separately provided under the internal rules of each such local company. When a local company provides such separate rules, then the local company shall notify the MOL division that manage that local company and the Chief Compliance Officer of MOL. In case of any inconsistencies between the Policy and the separate internal rules, the separate internal rules shall supersede the Policy.

*) Wherever a reference to MOL is made in the Policy, that expression is considered as including the MOL Group Companies.

ARTICLE 2 (DEFINITIONS)

In the Policy, the following terms shall have the following meanings:

(1) "**Bribery**" refers to giving of, or offering or promising to give, any Money or Other Benefit (as defined below) to Public Official, Miscellaneous Public Official or Non-Public Official, no matter who bears such Money or Other Benefit, for the purpose of i) having such Public Official, Miscellaneous Public Official or Non-Public official act or refrain from acting in a particular way in connection with his/her duties, or ii) having such Public Official, Miscellaneous Public Official or Non-Public Official use his/her position to influence another Public Official, Miscellaneous Public Official or Non-Public Official to act or refrain from acting in a particular way in relation to the duties of that Public Official, Miscellaneous Public Official or Non-Public Official, in order to obtain illicit business gain.

(2) "**Public Official**" refers to a person engaged in public service for a national or a local government ("the Government") of Japan.

(3) “**Miscellaneous Public Official**” refers to any of the following:

(i) a person engaged in public service for the Government of a country or territory outside Japan;

(ii) a person engaged in the affairs of the Government-related entity (which shall mean an entity established under a special law to carry out specific affairs of public interest of Japan or any other country or territory);

(iii) a person prescribed as an employee engaged in public service and whom a penalty is provided for accepting bribery similarly to Public Official;

(iv) a person engaged in the affairs of the following public sectors which are specially granted a privilege by the Government:

(a) the Government directly or indirectly owns a number of voting shares that exceeds 50 percent of that enterprise’s total issued voting shares;

(b) the Government directly or indirectly owns an amount of capital subscription that exceeds 50 percent of that enterprise’s total amount of subscribed capital;

(c) the Government appoints or designates the majority of the executives;

(d) the Government approve or reject all or a part of agenda to be resolved by the shareholders’ meeting; or

(e) the Government otherwise substantially control;

(v) a political party or an employee, staff or official of a political party in Japan or in any other country or territory;

(vi) a candidate of an official position in Japan or in any other country or territory;

(vii) a person engaged in public service for an international public body or organization; or

(viii) a person authorized from the Government or an international body or organization to engage in the affairs of the Government or the international body or organization.

(4) “**Agent**” refers to a person or an entity engaged in providing services, such as providing information, acting as an intermediary or an agent for a trade or a business or introducing a trade or a business, etc., for MOL regardless of name of occupation, including but not limited to, an agent, broker or consultant.

(5) “**Non-Public Official**” refers to a person or an entity (including a corporate body) which is not a Public Official or Miscellaneous Public Official.

(6) “**Money or Other Benefit**” refers to any and all tangible or intangible things which satisfy a demand or a desire of a person, including but not limited to:

(i) vouchers, gift vouchers, pre-listed shares of stock, financing, security or guarantee;

(ii) gifts, offers or invitations (such as sports event viewing, theater visits, trips, etc.);

(iii) donations, contributions or sponsorships;

(iv) rewards, rebates, sales promotional fees or price deductions;

(v) opportunity for employment, education or medical service; or

(vi) sexual intercourse.

(7) The term “**expensive**” refers to any of the following:

(i) when cost of an entertainment, treat or gift exceeds the amount prescribed in Article 7, in case such an entertainment, treat or gift is given, offered or promised to be given to a counter-party in Japan;

(ii) when cost of an entertainment, treat or gift exceeds the amount prescribed as an appropriate amount in general societal terms in the provision in Article 7 concerning counter-party outside Japan, by taking into account social customs, living standards or the general sense of ethics in such country in case such an entertainment, treat or gift is given, offered or promised to be given to a counter-party outside Japan. If such amount is separately designated by local company, the amount must be notified to the division in charge to manage the local company and to the Chief Compliance Officer of MOL; or

(iii) when an aggregate amount of entertainments, treats or gifts to particular counter-party fall under (i) or (ii) in this Article .

ARTICLE 3 (RELEVANT LAWS TO BE OBSERVED)

All company personnel (*1) must observe any acts or laws related to prevention of Bribery enacted in Japan or in any other country or territory, including but not limited to such Japanese laws as the Penal Code, Unfair Competition Prevention Act, National Public Service Ethics Act, National Public Service Ethics Code and the ethics codes enacted by local governments of Japan, US Foreign Corrupt Practices Act, the UK Bribery Act, or any other act enacted in any other country or territory by which Bribery is prohibited or penalized.

(*1) The term “**company personnel**” in the Policy refers to all company directors, executive officers and employees of MOL and includes Honorary Adviser, Corporate Adviser and Counselor.

ARTICLE 4 (PROHIBITION OF BRIBERY AND MATTERS TO BE NOTED)

1. Any company personnel must not give, offer or promise to give an entertainment, treat, gift, invitation, donation or other benefit which falls under the definition of Bribery directly or indirectly (through a third party), in any way or manner, and regardless of whether a cost of such Bribery is borne by MOL or the company personnel himself/herself.

2. All company personnel must be fully aware that a payment to Public Official or Miscellaneous Public Official in a small amount which is expected only to facilitate or expedite routine public service to be rendered by the Public Official or Miscellaneous Public Official (so-called “Facilitation Payment”) may be also fall under Bribery.

3. All company personnel must be fully aware that any act in breach of the Policy or any relevant acts or laws, including but not limited to giving, offering or promising to give entertainment, treat, gift, invitation or donation, shall not be allowed, even if prior approval has been obtained or prior notification has been filed in accordance with the Policy.

4. Any Money or Other Benefit given by company personnel will not be regarded as Bribery, if the company personnel unavoidably gave such Money or Other Benefit in order to protect life, body or liberty of himself/herself, his/her family, other personnel, etc.

5. All company personnel must be aware that “acting in relation to his/her duties” subject to Bribery includes not only services to be officially rendered by Public Official, Miscellaneous Public Official or Non-Public Official, but also any act closely related to such services, and regardless of whether such act by the Public Official, Miscellaneous Public Official or Non-Public Official is legally justifiable, unjustifiable or wrongful.

6. All company personnel must be aware that he/she may still be held legally liable for Bribery, even if giving Money or Other Benefit did not actually result in gaining benefit, if the counter-party did not actually receive Money or Other Benefit or if giving Money or Other Benefit did not affect the duty of the counterparty in any way.

ARTICLE 5 (CODE OF CONDUCT ON ENTERTAINMENT, TREAT OR GIFT TO PUBLIC OFFICIAL)

1. Any company personnel must not engage in any of the following acts toward a Public Official who has “an interest” (*2) in MOL:

(1) giving entertainment, treat, gift, invitation or donation; or

(2) playing game or golf or going on a vacation.

(*2) A Public Official has “an interest in MOL (i.e., stakeholder)” in the case that from the Public Official’s viewpoint, MOL falls under a counter-party of the public duties of such Public Official, such as an entity to whom permission or authorization is given, an entity subject to government’s on-site inspection or counter-party to governmental contract. In addition, all company personnel must note that the National Public Service Ethics Code prescribes that “an interest in MOL”, which a Public Official had during the time he/she held certain position(s) in the past three years, will continue to exist for three years after such Public Official has been reassigned

2. All company personnel may eat or drink with a Public Official who has an interest in MOL only in the case where the bill is equally split among them. If the company personnel bears such bill-splitting, he/she must file an application to Chief Compliance Officer beforehand pursuant to Article 7, regardless of amount of such bill-splitting.

All company personnel must note that it will not be treated as bill-splitting when a Public Official, who has “an interest in MOL”, gives an entertainment or treatment to MOL at the same level as given by MOL to such Public Official.

3. All company personnel may engage in any of the acts described in paragraph 1(1) or (2) above by complying with the provisions of Article 6 and 7 by applying entertainment, treat and gift under Article 6 (Miscellaneous Public Official) *mutatis mutandis* in the case of Public Official who has no “interest in MOL”.

4. This Policy is inapplicable to complete private meal, drink or gift; provided, however, that in case company personnel has complete private meal and/or drink with a Public Official who has “an interest in MOL”, this Policy is inapplicable only to the meal and/or drink for which the expense is personal expense and which the bill has been split.

All company personnel must also note that even in the case of complete private meal, drink or gift to which this Policy is inapplicable, it may invite unthinkable suspicion in case such meal, drink or gift is inappropriate in general societal terms (e.g., frequency or circumstance of such meal, drink or gift).

ARTICLE 6 (CODE OF CONDUCT ON ENTERTAINMENT, TREAT OR GIFT TO MISCELLANEOUS PUBLIC OFFICIAL OR NON-PUBLIC OFFICIAL)

1. All company personnel may give, offer or promise to give an entertainment, treat or gift to Miscellaneous Public Official or Non-Public Official provided that he/she observes the following items:

- (1) giving entertainment, treat or gift does not fall under the definition of Bribery;
- (2) that the act is based on reasonable cause and purpose, and will not be suspected as Bribery;
- (3) that the company personnel obtain the prior approval in accordance with Article 7;
- (4) giving entertainment, treat or gift does not violate any applicable laws, regulations or other rules; and
- (5) that all company personnel check to the extent possible whether receiving an entertainment, treat or gift is not prohibited by the internal regulation (*3) of the entity to which the Miscellaneous Public Official or Non-Public Official belongs.

(*3) There are the cases where a company or organization (especially government-related company), whose personnel do not fall under Public Official, is obliged to prepare an internal regulation in relation to receiving an entertainment, treat or gift from a stakeholder pursuant to the National Public Service Ethics Code.

2. All company personnel must be aware of each of the following items when giving entertainment, treat or gift:

- (1) giving entertainment, treat or gift to a particular person or entity is more likely to be suspected as Bribery, if an aggregate (in one or more years) cost of such entertainment, treat or gift is unreasonably large in comparison to the cost of entertainment, treat or gift given to other person or entity;
- (2) that even if an entertainment, treat or gift is not regarded as “expensive” hereunder, an entertainment, treat or gift will fall under Bribery, when it has been given, offered or promised to be given to Miscellaneous Public Official or Non-Public Official for the purpose of i) having such Miscellaneous Public Official or Non-Public official act or refrain from acting in a particular way in connection with his/her duties, or ii) having such Miscellaneous Public Official or Non-Public Official use his/her position to influence another Miscellaneous Public Official or Non-Public Official to act or refrain from acting in a particular way in relation to the duties of that Miscellaneous Public Official or Non-Public Official, in order to obtain illicit business gain;
- (3) that any criteria or threshold referred to as “expensive” is only a reference, and an entertainment, treat or gift not regarded as “expensive” may still be regarded as Bribery;

(4) that any entertainment, treat or gift, which is inappropriate in general societal terms such as use of sex-related shop, must not be given, offered or promised to be given;

(5) that any money or article which may be easily converted to cash must not be given, offered or promised to be given as an gift (except for money or article to be given, offered or promised to be given is a condolence payment to a family of the deceased (*kouden*) or any other money or article which is permitted as a social custom);

(6) that an entertainment, treat or gift may fall under Bribery even if such entertainment or gift was given through personal expense;

(7) that the Policy is not applicable to complete private meal, drink or gift; provided, however, that in case the counter-party is personnel of entity or organization to which entertainment, treat or gift by MOL is prohibited under the laws, regulations or internal rules, this Policy is inapplicable only to the meal, drink and/or gift for which the expense is personal expense and which the bill has been split; and

(8) that even in the case of complete private meal, drink or gift to which the Policy is inapplicable, it may invite unthinkable suspicion in case such meal, drink or gift is inappropriate in general societal terms (e.g., frequency or circumstance of such meal, drink or gift).

3. Any of the following entertainments, treats or gifts to Public Official, Miscellaneous Public Official or Non-Public Official will be allowed, unless there is any special reason or circumstances:

(1) providing soft drinks, snacks or light meal prior to, during or after a meeting, in a meeting room or a room annex to the meeting room;

(2) holding a party or a reception, such as a signing ceremony, a commemorative function or a new year event, to which many customers or business counterparties, etc. are invited, and therefore is regarded as a public event and the cost of which is not “expensive”;

(3) dining together in order to facilitate or expedite communication, and to create good relationship, and the cost of which is not “expensive”;

(4) giving a gift, which is not “expensive”, in order to give tribute to or show a respect for the recipient of the gift;

(5) giving souvenir, which is not expensive, to Miscellaneous Public Official or Non-Public Official when company personnel visit an office of such counter-party on business trip or other opportunity;

(6) giving novelty goods, which are not “expensive”, on which a name or logo mark of the company, etc. is printed; or

(7) giving souvenir or other commemorative articles, which are not “expensive”, to all the attendees in events as a signing ceremony, a commemorative function or a new year event.

ARTICLE 7 (APPLICATION AND PRIOR NOTIFICATION PROCEDURES FOR AN ENTERTAINMENT, TREAT OR GIFT TO MISCELLANEOUS PUBLIC OFFICIAL OR NON-PUBLIC OFFICIAL)

1. All company personnel must file an application or prior notification in accordance with the following standard and criteria when the company personnel intend to give, offer or promise to give an entertainment or treat:

| | Counter-party | Amount/Frequency (*4) | Form | Destination |
|---------------------------------------|----------------------------------|---------------------------------------------------------------------------------|--------------|--------------------------|
| Executive or General Manager | Miscellaneous Public Official | More than USD400 or More than three times to the same person per annum | Application | Chief Compliance Officer |
| | Non-Public Official | | Notification | |
| Others | Miscellaneous Public Official | More than USD250 or More than three times to the same person per annum | Application | Chief Compliance Officer |
| | Non-Public Official | | Notification | Compliance Officer |

(*4) Criteria for amount shall be determined based on the amount calculated by using the following formula: “amount of the entertainment or treat / number of participants (including MOL)”

2. All company personnel must file an application or prior notification in accordance with the following standard and criteria when the company personnel intend to give, offer or promise to give a gift:

| | Counterparty | Amount/Frequency | Form | Destination |
|---------------------------------------|----------------------------------|-------------------------------------------------------------------------------|--------------|--------------------------|
| Executive or General Manager | Miscellaneous Public Official | More than USD100 or More than two times to the same person per annum | Application | Chief Compliance Officer |
| | Non-Public Official | | Notification | |
| Others | Miscellaneous Public Official | More than USD100 or | Application | Chief Compliance Officer |

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|--|---------------------|--------------------------------------------------|--------------|--------------------|
| | Non-Public Official | More than two times to the same person per annum | Notification | Compliance Officer |
|--|---------------------|--------------------------------------------------|--------------|--------------------|

3. All company personnel must file an application or notification in writing (including via e-mail) in advance and in case of application, he/she must obtain prior approval. In addition, all company personnel must send a copy of the application or notification to Compliance Committee Officer (Corporate Audit Division).

Furthermore, if the amount of entertainment, treat or gift becomes more than expected and consequently contravenes the standard and criteria above, he/she must make an ex-post notification in accordance with Paragraph 1 of this Article.

4. If a company personnel, Compliance Officer or Chief Compliance Officer is unsure if a particular entertainment, treat or gift falls under Bribery, he/she must consult with and obtain confirmation of Secretaries & General Affairs Division (Compliance and Corporate Law Team) or a legal professional, or take such other necessary measures.

ARTICLE 8 (INVITATION OF MISCELLANEOUS PUBLIC OFFICIAL OR NON-PUBLIC OFFICIAL)

1. No company personnel may invite Miscellaneous Public Official or Non-Public Official to any third country including Japan (“**third country**” hereunder refers to a country or territory other than the country or territory where the Miscellaneous Public Official or Non-Public Official resides; the same interpretation shall apply hereafter) or bear any cost therefor, in a way which may be regarded as Bribery.

2. If company personnel intend to invite Miscellaneous Public Official or Non-Public Official to any third country including Japan and bear a cost therefor, prior approval from Compliance Officer must be obtained. Compliance Officer may approve such an invitation and bearing of cost only when the Compliance Officer i) can confirm that neither such invitation nor bearing of cost is likely to fall under Bribery and there are reasonable grounds for such an invitation or bearing of cost to not fall under Bribery and ii) determines that such a bearing of cost is necessary, upon investigation and review based on the standard provided in each of the items set forth below.

(1) NONE OF THE FOLLOWING COSTS MAY BE BORNE BY MOL:

- (a) all or a part of cost of travel which is not related to business affairs, irrespective of name of such travel such as study tour or otherwise;
- (b) all or a part of cost for sightseeing tour which has been arranged ancillary to a study tour; provided, however, that bearing of all or part of costs of travel for sightseeing is not prohibited upon receiving prior approval from Compliance Officer when:
 - i) the sightseeing is on a non-business day of the third country or is during inevitable free time on a business day;
 - ii) the sightseeing is arranged without any overnight stay;
 - iii) the sightseeing is in the vicinity of or close to the area where the study tour is held; and

- iv) the cost of such sightseeing is within the amount appropriate in general societal terms;
- (c) all or a part of cost of “expensive” dining during a study tour; or
- (d) all or a part of transportation cost, accommodation cost, dining cost, etc. of persons other than the invited Miscellaneous Public Official or Non-Public Official such as his/her relatives

THE FOLLOWING COSTS ARE GENERALLY ALLOWED TO BE BORNE BY MOL:

- (a) a reasonable domestic transportation cost, accommodation cost, dining cost or other related costs required when Miscellaneous Public Official or Non-Public Official is invited to an occasion such as a signing ceremony, a commemorative function, a new year event, or an on-site inspection of a vessel or a ship, a terminal, a shipyard or other related locations (the term “reasonable” hereunder refers to cost or expense actually accrued, and the cost of dining shall not exceed the amount appropriate in general societal terms);
- (b) a reasonable domestic transportation cost, accommodation cost, dining cost or other related costs required when Miscellaneous Public Official or Non-Public Official is invited to attend a meeting related to performance of agreement or contract;
- (c) cost required for having interpreter or company personnel accompany foreign Miscellaneous Public Official or Non-Public Official to a reasonable extent for security and other justifiable purposes when such foreign Miscellaneous Public Official or Non-Public Official visiting Japan goes on a sightseeing at his/her own expense; or
- (d) reasonable transportation cost and/or remuneration when Miscellaneous Public Official or Non-Public Official is invited to deliver a speech or a lecture (in which case, the amount of remuneration shall be equivalent to the amount usually required to invite a third-party expert or a professional to deliver a speech, etc.).

ARTICLE 9 (DONATION)

1. All company personnel must obtain prior approval of competent officer in accordance with the internal decision-making rule of MOL on functional and monetary authority if the company personnel intend to make a donation.
2. The competent officer may approve such donation only when the officer i) can confirm that such donation is unlikely to fall under Bribery and there are reasonable grounds for such donation not to fall under Bribery and ii) determines that such donation is necessary, upon investigation and review based on the standard provided in each of the items set forth below:
 - (1) a recipient of donation is not i) an entity which is run or operated by Miscellaneous Public Official or Non-Public Official who will make a decision or execute any duty on a particular business or transaction which MOL is engaged in or intends to engage in or by any relatives of such Miscellaneous Public Official or Non-Public Official or ii) an entity which is run or operated by Miscellaneous Public Official or Non-Public Official who has influence over such decision-making or execution of duty or by any relatives of such Miscellaneous Public Official or Non-Public Official;

(2) an amount and content of the donation is appropriate in general societal terms by taking into consideration the price level in the applicable country or territory;

(3) the donation does not involve giving, offering or promising to give to an individual any cash or article which may be easily converted into cash; and

(4) the donation is not made repeatedly to the same person or entity.

ARTICLE 10 (APPOINTMENT OF BROKER, CONSULTANT OR AGENT)

1. If company personnel appoint a broker acting as an intermediary for business or trade with a contractor or appoint a consultant or an agent, the company personnel must not commit Bribery through the Agent in any way or manner, including but not limited to instructing, agreeing with or assisting an Agent to commit Bribery.

2. Any company personnel must not give, offer or promise to give any Money or Other Benefit to an Agent, whether in the name of a service fee, actual expenses or otherwise, with the knowledge that the Agent will commit Bribery. The term “with the knowledge” hereunder refers to not only that the case where the company personnel knows the Agent will commit Bribery, but also the case where the company personnel expects that the Agent may do so.

3. If company personnel intend to appoint an Agent, the company personnel must obtain prior approval of competent officer in accordance with the internal decision-making rule of MOL on functional and monetary authority (If using broker(s) at higher fee than usual, company personnel must obtain prior approval by conforming to the case of using consultant(s)).

4. Competent officer may approve such an appointment of an Agent only when the officer i) can confirm that payment of compensation to such Agent is unlikely to fall under Bribery and there are reasonable grounds for such payment of compensation to not fall under Bribery and ii) determines that such donation is necessary, upon investigation and review based on the standard provided in each of the items set forth below:

(1) that it has been confirmed, as a result of all practicable measures for confirmation, that the Agent does not fall under any of the following items:

(a) that the Agent is actually controlled by Public Official, Miscellaneous Public Official or any of his/her relatives;

(b) that one or more of the directors, officers or employees of the Agent is or are Public Official, Miscellaneous Public Official or any of his/her relatives;

(c) that one or more of major business counter-part of the Agent is or are Public Official, Miscellaneous Public Official or any of his/her relatives;

(d) that the Agent or its director, officer or employee has a criminal record of committing Bribery in the past, or is rumored of having committed Bribery;

(e) that the Agent is a “dummy company” or a “bogus company”, meaning that it exists only in name without actually conducting business; or

(f) that the Agent is not capable of providing any service;

(2) that it is possible to objectively and clearly confirm or verify the details of service to be rendered by the Agent;

(3) that compensation to the Agent is not unreasonably expensive in relation to the service to be rendered by the Agent;

(4) that method of calculation of compensation to the Agent is clear;

(5) that compensation to the Agent is not paid in cash, and is not transferred to a bank account of any third party or to a bank account existing in any third country;

(6) that the Agent has an internal management system to prevent Bribery or otherwise giving any illicit fund;

(7) that the Agent agrees to provide matters set forth in each of the following items in an agreement to be executed with MOL:

(a) warranties and representations, including but not limited to the fact that the Agent is not committing Bribery and did not commit Bribery in the past, the Agent is not and was not in the past subject to investigation by any authorities for Bribery, and that none of the directors, officers or employees of the Agent are Public Official, Miscellaneous Public Official or any of his/her relatives;

(b) covenant, including but not limited to the fact that the Agent will not commit Bribery in the future, will strictly observe MOL’s guidelines on Bribery prevention and any other guidelines of MOL on compliance, and will report to MOL if Public Official, Miscellaneous Public Official or Non-Public Official demands money or benefit to the Agent;

(c) prohibition on subcontracting or outsourcing without prior approval in writing from MOL;

(d) immediate termination of the agreement and compensation of damages by the Agent to MOL in case of breach of any of the above-mentioned warranties, representations or covenants;

(e) the fact that in the event the Agent is suspected of any illicit payment to a third party, the Agent accepts demand from MOL to disclose relevant materials and to submit a report on any relevant information and accepts an audit by a third party designated by MOL and that MOL is entitled to suspend any payment of compensation to the Agent until the issue of whether or not the Agent engaged in the suspected act is reasonably resolved; and

(8) the fact that the contract term with the Agent is not excessively long.

ARTICLE 11 (INTERNAL AUDIT)

1. Corporate Audit Division shall periodically conduct internal audit (including audits to MOL Group Companies) in accordance with the Compliance Policy and Internal Audit Policy, in order to confirm that the methods and policies of MOL Group to prevent Bribery have been duly implemented.

2. If Corporate Audit Division discovers any faults or issues as a result of its audit in accordance with the preceding paragraph, Corporate Audit Division shall propose a solution, etc. to Chief Compliance Officer if such fault or issue concerns MOL as a whole or shall report to Chief Compliance Officer and instruct the Compliance Officer of the applicable division or department to rectify such fault or issue if such fault or issue only concerns such division or department.

ARTICLE 12 (INVESTIGATION INTO ACTUAL RESULT BY CORPORATE PLANNING DIVISION)

Corporate Planning Division shall check at least twice a year whether the procedures (i.e., procurement of approval or filing of notification) are properly conducted in advance based on the accounting results, and report such check results to Compliance Committee Officer (Corporate Audit Division).

ARTICLE 13 (REPORTING OBLIGATION AND HANDLING OF BREACH OF THE POLICY)

1. When company personnel discover a breach or suspected breach of this Policy, he/she must immediately report such breach or suspected breach to Compliance Officer, Compliance Committee Officer, Internal Compliance Advisory Service Desk or External Compliance Advisory Service Desk, in accordance with the Compliance Policy.
2. When a report is made in accordance with the preceding paragraph, the report shall be dealt with in accordance with the Compliance Policy.
3. The reporting by company personnel in accordance with Paragraph 1 of this Article and the contents thereof shall be kept strictly confidential, and the company personnel shall not become subject to retribution or be treated unfavorably for making such report.
4. When company personnel breach this Policy, the company personnel may be subject to a disciplinary action in accordance with the Compliance Policy, the rules of employment, etc.

ARTICLE 14 (RECORDS)

When company personnel intend to give an entertainment, treat, gift or invitation or make a donation, etc. , the company personnel shall duly make a record of such activities by clarifying the purpose and attendees, and shall also duly record, maintain and manage relevant documents in accordance with the internal rules, etc. of MOL. Accounting process for such activities must also be duly processed in accordance with applicable accounting rules.

ARTICLE 15 (PROHIBITION ON RECEIVING MONEY OR OTHER BENEFIT)

1. No company personnel may receive, demand to receive or promise to receive any Money or Other Benefit, which exceeds the scope of general social norms, in relation to his/her duty, directly or indirectly through a third party, within or outside of Japan.
2. In principle, no company personnel may receive any gift at his/her home. All company personnel must immediately inform the counter-party that MOL prohibits any company personnel from receiving any gift at his/her home.
3. All company personnel must file a notification in accordance with the following standard and criteria immediately when the company personnel receive a gift.

| | Amount | Destination |
|-----------------|------------------|--------------------------|
| Executive or | More than USD100 | Chief Compliance Officer |

| | | |
|-----------------|------------------|--------------------|
| General Manager | | |
| Others | More than USD100 | Compliance Officer |

4. All company personnel must file a notification in writing (including via e-mail), and send a copy of the notification to Compliance Committee Officer (Corporate Audit Division).

ARTICLE 16 (APPLICATION TO MOL GROUP COMPANY)

General Manager of MOL division must guide the MOL Group Company under his/her supervision to adopt a guideline equivalent to this Policy. In particular, the General Manager must be aware that with respect to the criteria for Bribery outside Japan, such MOL Group Company adopts and applies proper rules by referring to the laws, regulations and/or guidelines of each country.

ARTICLE 17 (ABOLITION AND REVISION)

This Policy shall be revised or abolished upon proposal by both executive officers of Corporate Planning Division and Secretaries & General Affairs Division and approval of Executive Committee.

This revised Policy became effective on October 30, 2020