



ASAHI TANKER CO., LTD.

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To whom it may concern

Organizational Change

We announce the organizational changes as of April 1 as follows.

1. Organization change (Refer to the attached organization chart)

(A) Domestic operation

- (1) The Administration Team of the Domestic Operation Division will be abolished and a new Domestic Business Management Team will be established.

The teams that are responsible for supervising business planning, supporting sales, and administration within the Domestic Operation Division will be reorganized to build a structure that can flexibly respond to changes in the business environment.

(B) Overseas operation

- (1) Part of the Overseas Transportation Division and Ship Management Division will be merged to establish a new Overseas Business Division by forming the following teams under the new division:

- The Crude/Product Tanker Team and Chemical Tanker Team of the Overseas Transportation Division will be merged to establish a new Commercial and Operation Team.
- Part of the Overseas Marine Team, Overseas Technical Team, and Seafarers Team will be merged to establish a new Ship Management Team.
- A new Business Management Team will be established.

Our overseas transportation and ship management will be integrated to provide services that organically combine sales and technical capabilities and build a structure that can further address the changes in the global maritime industry.

- (2) The Europe Office (in Rotterdam, planned) will be established in the Overseas Business Division.

The establishment aims to develop businesses with existing customers and new customers and gather information on the latest maritime technology and environmental measures in Europe, the center of the maritime industry.

- (3) The operation of molten sulfur vessels belonged to the Lubricants, Sulfur, Asphalt, LPG & Chemical Tanker Team of the Domestic Transportation Business Division will be transferred to the Commercial and Operation Team of the Overseas Business Division.



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(C) Safety management

(1) Part of the Safety Management Division and Ship Management Division will be merged to establish a new Safety Environment Ship Management Division by forming the following teams under the new division:

- The Safety Management Team of the Safety Management Division and the Domestic Marine Team of the Ship Management Division will be merged to establish a new Marine Safety Team.
- The Domestic Technical Team of the Ship Management Division will be abolished and a new Machinery Technical Team will be established.
- A new Safety Planning Team will be established.

The reorganization aims to realize safer and more reliable transportation services by improving maritime skills and developing and introducing new marine technologies for coastal vessels belonging to our group, whether they be owned or chartered.

(2) The Seafarers Team of the Ship Management Division will be upgraded to the Crewing Division by forming the following teams under the new division:

- The Crew Management Team
- The Crew Manning Team

The reorganization aims to restructure our training system for maritime employees, who are the cornerstone of our business, improve their maritime skills, develop marine technicians who can respond to changes in the business environment, and build an appropriate working system for them.

(3) The New Building Team of the Ship Management Division will be abolished.

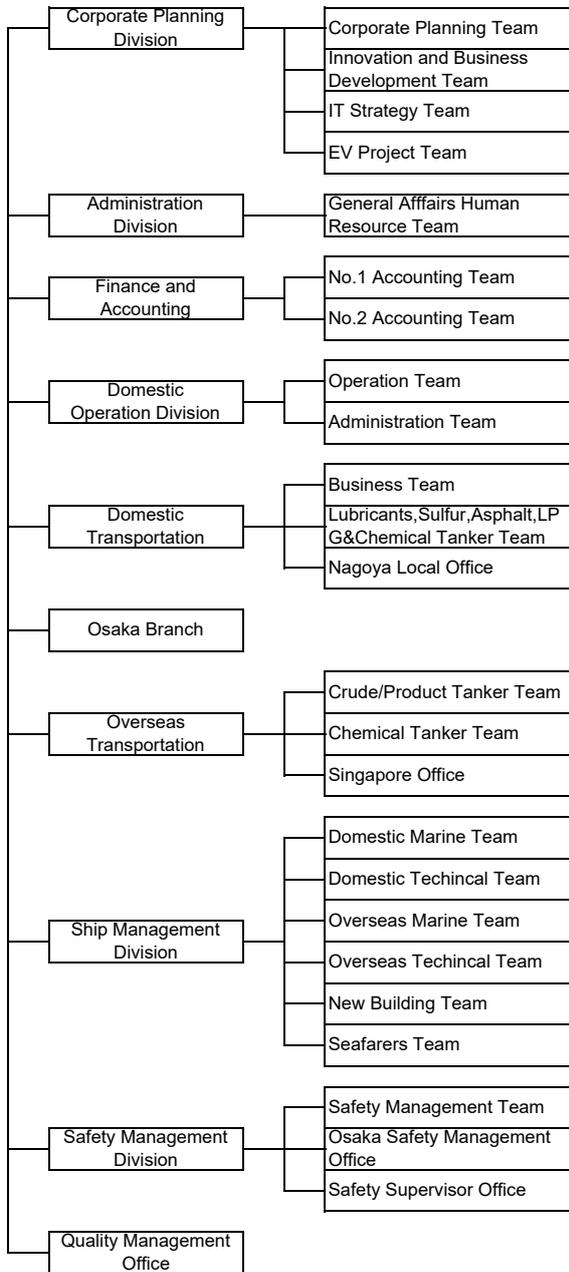
(4) The Quality Management Office will be abolished and the persons responsible for quality management will be newly appointed within the Overseas Business Division and Safety Environment Ship Management Division.

(D) Committee for Reorganization of Safety and Ship Management

(1) The Korea Project Office (in Busan) will be newly established.

The establishment is intended to study the possibility of opening an office in South Korea to manage the main routes and cargo of our owned vessels, as part of reviewing our ship management system, under the global situation, where oceangoing vessels are increasingly managed on a global scale.

Organization Chart (Present)



Organization Chart (On and after April 1,2020)

