

LNG Carrier Fleet Ranking

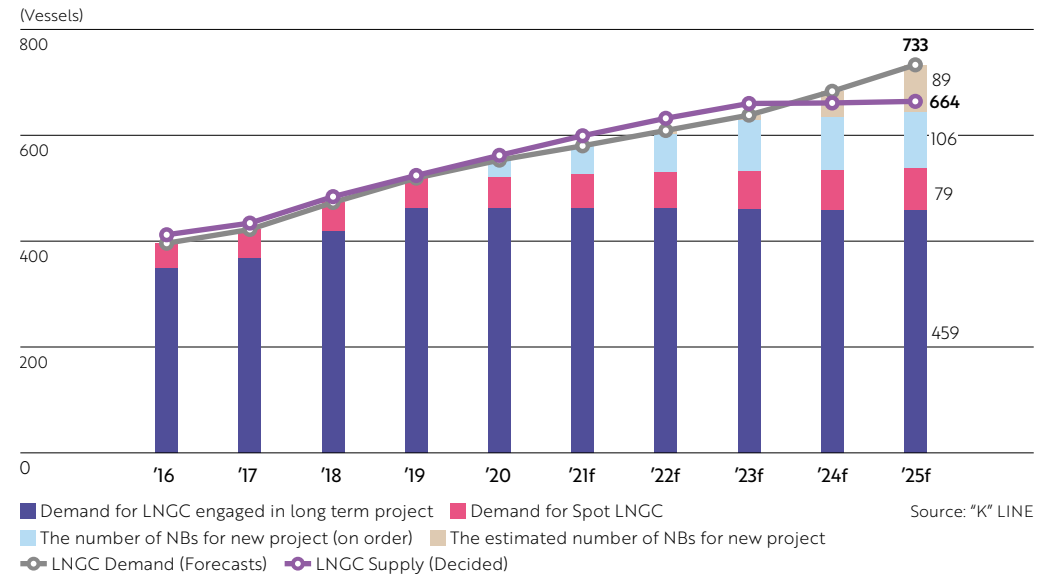
(as of June 2021)

Ranking	Operator	Vessels
1	MOL	89
2	NYK	76
3	Nakilat	69
4	Teekay	47
5	"K" LINE	44
6	Maran Gas	37
7	MISC	29
8	Gaslog	25
8	Iino Lines	25
10	Bergesen Worldwide	21
11	Golar	15

Source: "K" LINE

LNG Carrier Supply and Demand

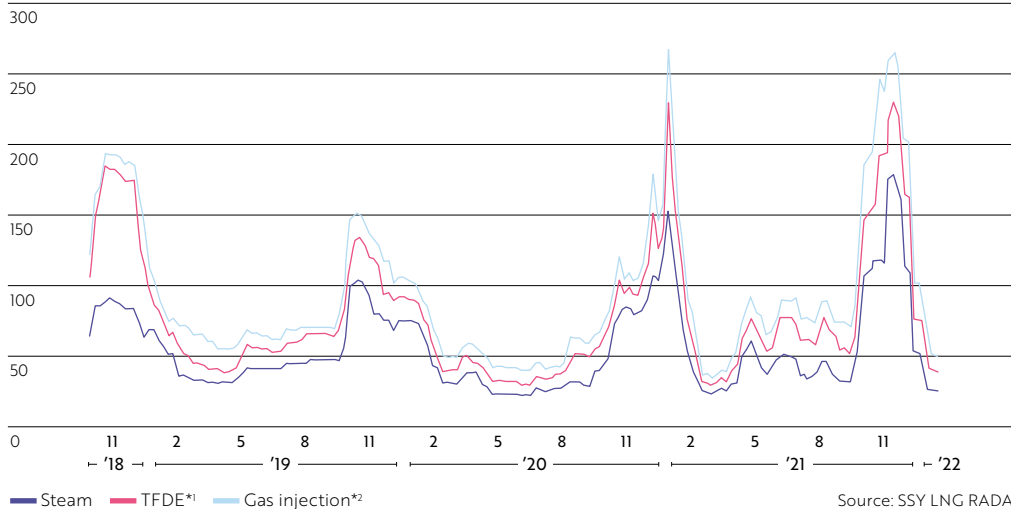
(as of June 2021)



Source: "K" LINE

LNG Carrier Spot Market

(Thousand US\$ / day)

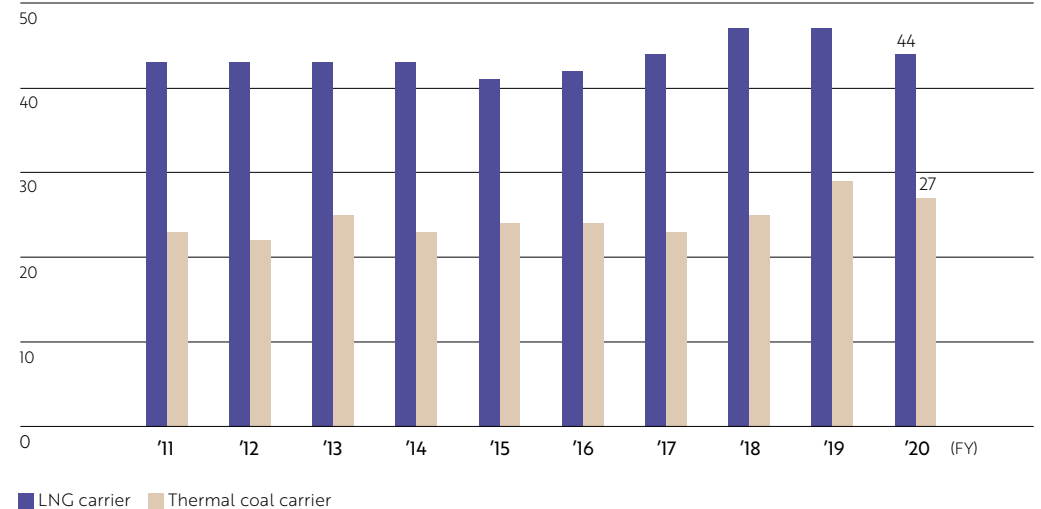


Source: SSY LNG RADAR

*1 TFDE (Tri Fuel Diesel Electric) propulsion plant is propelled by electric motors utilizing power generated by the four-stroke engines being fueled by boil-off gas or marine diesel oil or heavy oil.
 *2 Gas injection propulsion plant is propelled by the two-stroke engines being fueled by boil-off gas or marine diesel oil or heavy oil

"K" LINE LNG Carrier and Thermal Coal Carrier Fleet (Including Co-Owned)

(Vessels)



VLCC Fleet Ranking

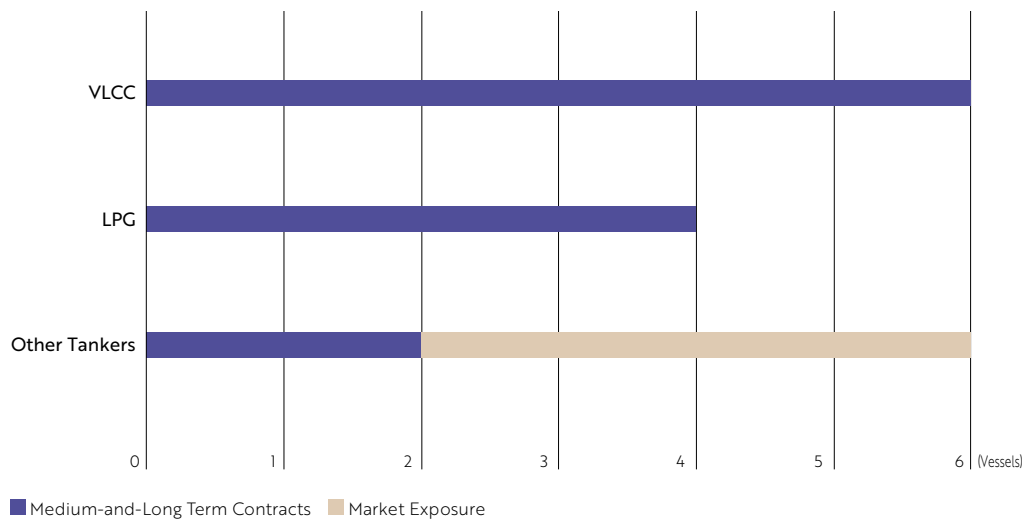
(as of January 2022)

Ranking	Operator	100,000 DWT	Vessels
1	China Merchants	157.7	51
2	China COSCO Shipping	146.8	48
3	Euronav NV	146.0	47
4	Bahri	131.1	42
5	Nat Iranian Tanker	117.6	38
6	Angelicooussis Group	114.6	36
7	DHT Holdings	80.5	26
8	MOL	77.1	25
9	SK Shipping	69.1	22
10	Oman Shipping Co	59.3	19
36	"K" LINE	18.4	6

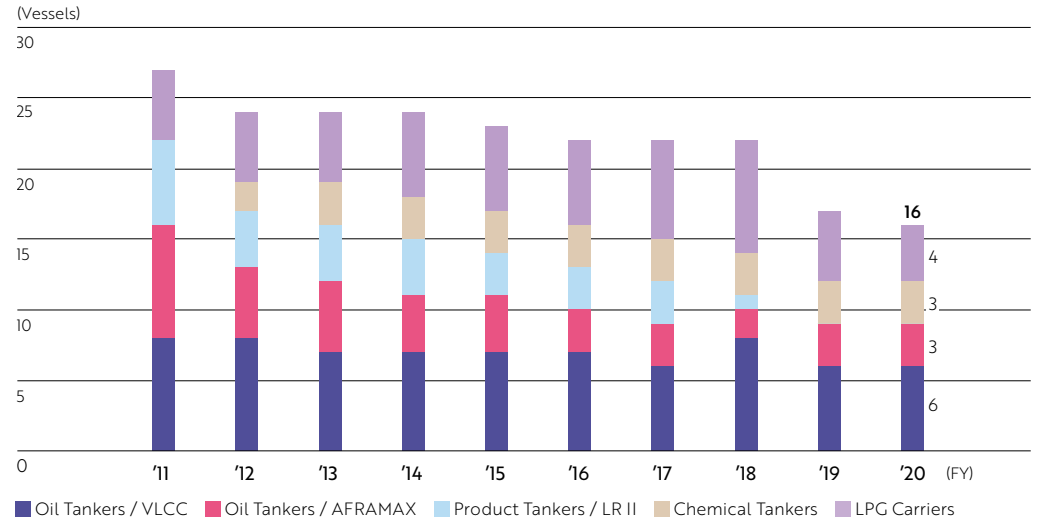
Source: Clarksons

"K" LINE's Tanker Fleet Medium-and-Long Term Contracts Covered Ratio FY2021 (Forecast)

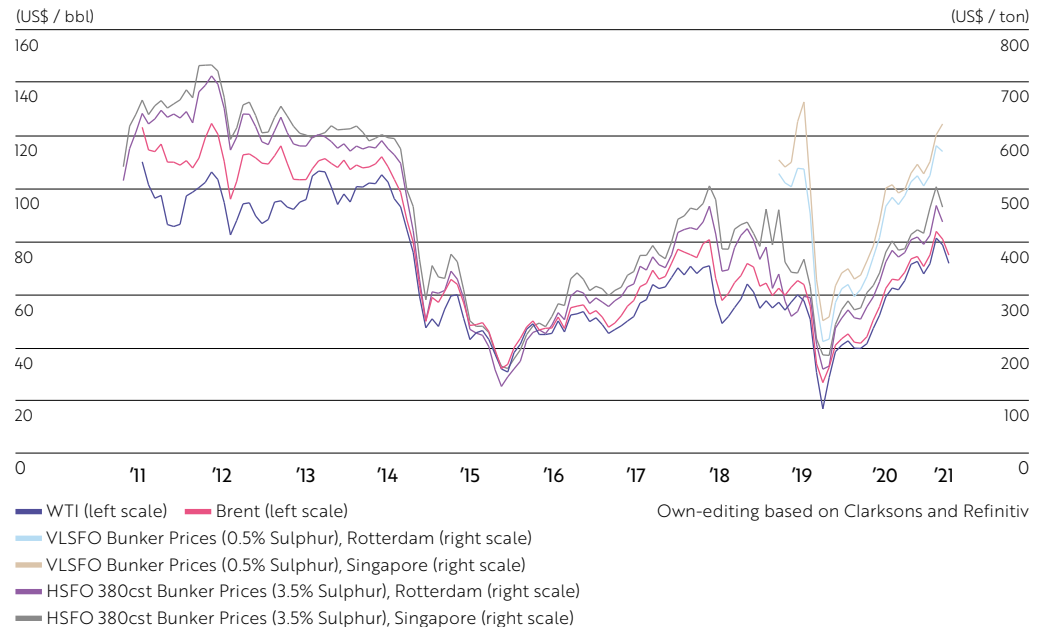
(as of February 2022)



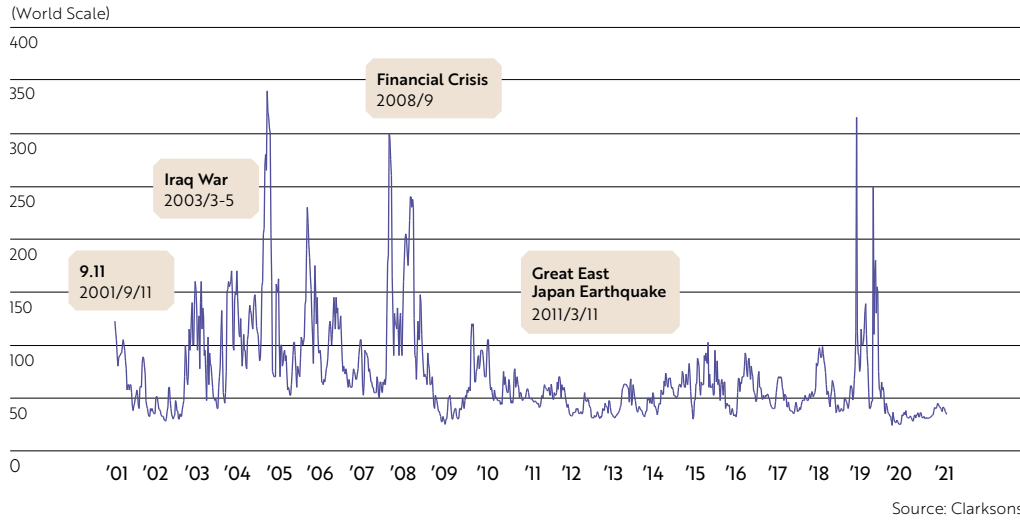
"K" LINE Tanker Fleet Scale



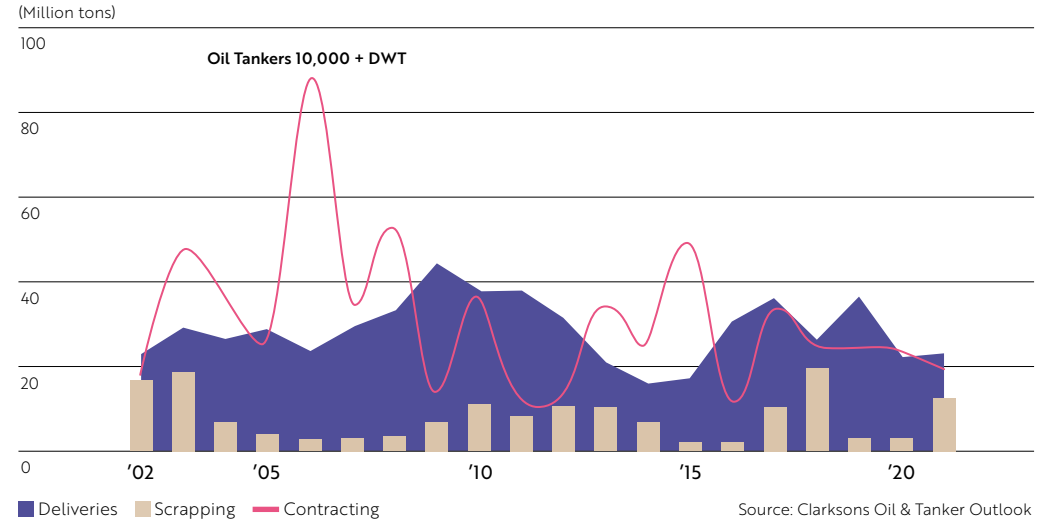
Historical Oil and Bunker Price Trends



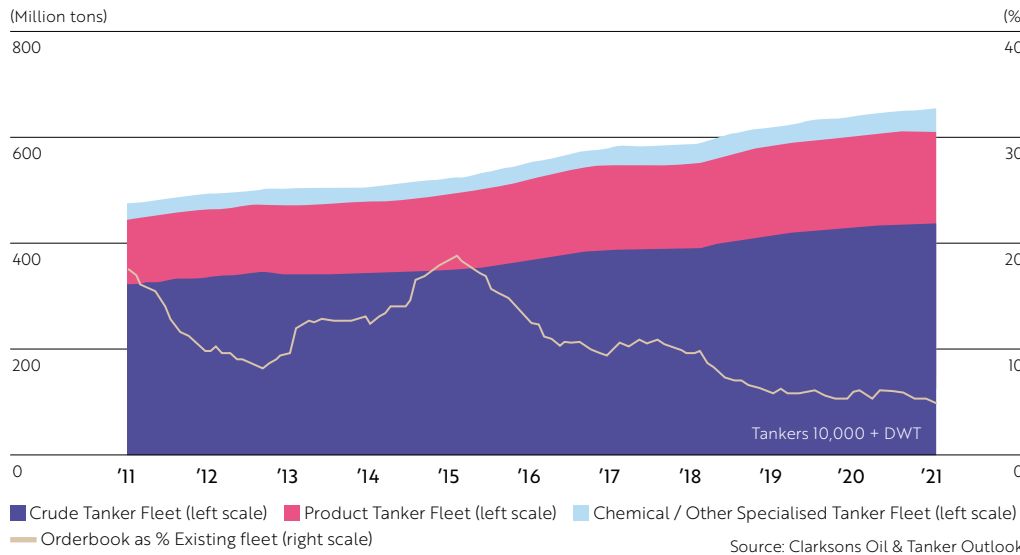
Tanker Freight Index (World Scale)



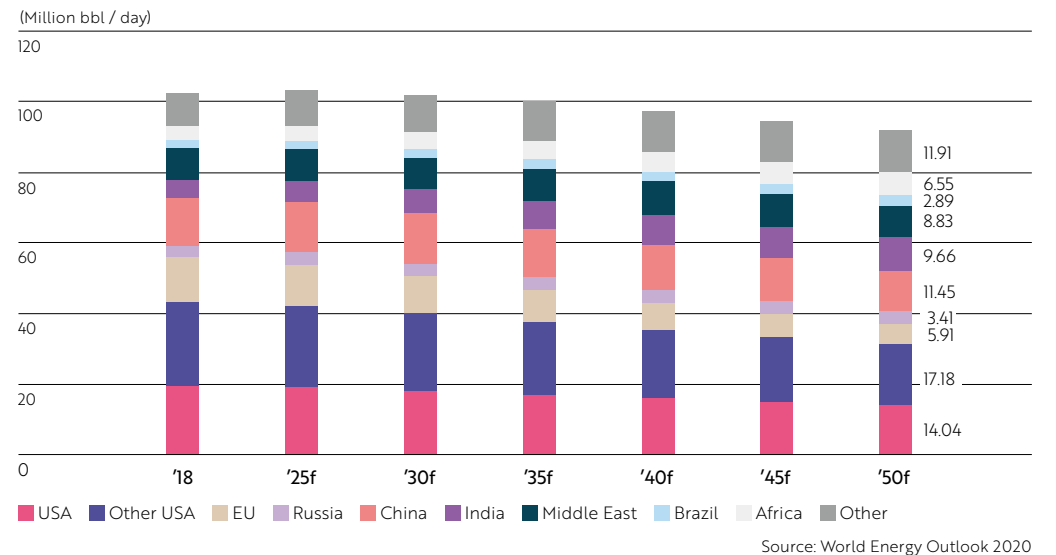
Tanker Delivery and Removal Progress



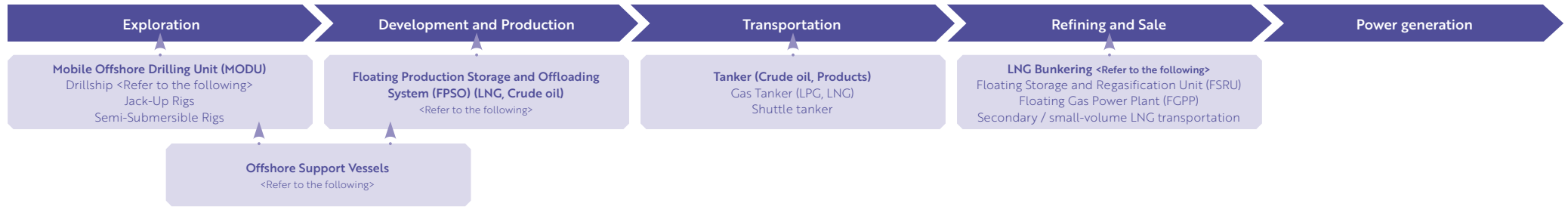
Tanker Fleet and Order Book



Forecast of Oil Demand by Country



Initiatives in Energy Value Chain —from Upstream to Downstream—



"K" LINE Group expands Offshore Energy Development Services through its subsidiary company called "K" LINE Offshore AS (KOAS) in Norway.

* Agreement reached for the sale of KOAS's vessels and the liquidation of the subsidiary company in December 2021

Offshore Support Vessels



Four high transport efficiency largest size PSVs (Platform Supply Vessels)

PSVs are used to transport materials, equipment and fuel to offshore rig. KOAS's five PSVs have a deadweight capacity of 5,100 tons and deck area of 1,100 square meters.



Two Anchor Handling Tug Supply vessel (AHTSs) with the world's largest horsepower

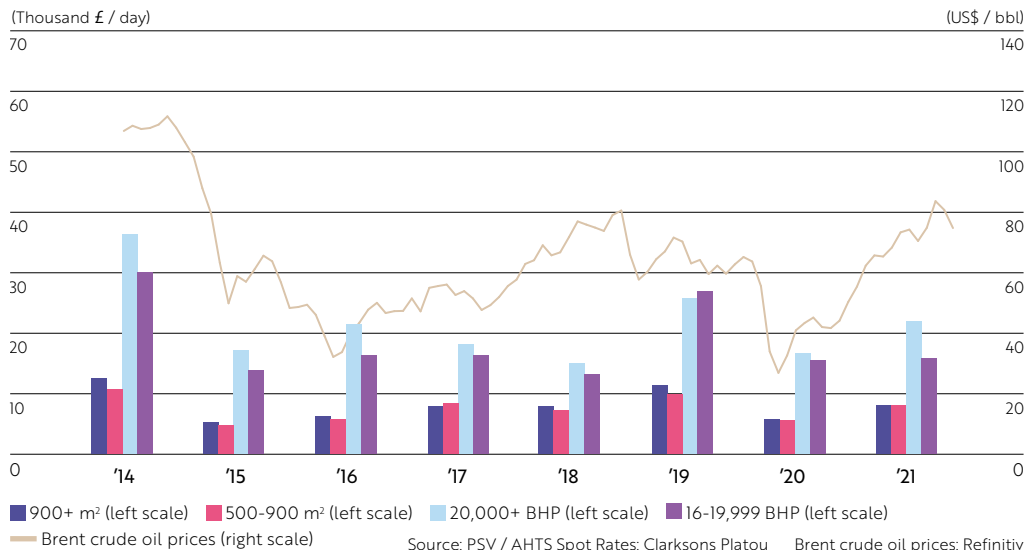
AHTSs are engaged in supporting for offshore drilling rigs when they are moving locations, such as raising anchors with a motor power. KOAS's two AHTSs have a length of 95 meters, width of 24 meters and 34,000 BHP at the same level as VLCCs.

Mobile Offshore Drilling Unit (MODU)



- In 2009 "K" LINE participated in the ETESCO project for ultra-deepwater drillship.
- This ship has been under charter to Petrobras since April 2012. The first well will be drilled in the Franco SW block in water approximately 2,000 meters deep about 200 kilometers off Rio de Janeiro. The area is located in pre-salt fields in which Petrobras holds an interest.
- It is capable of drilling in water depths of 10,000 feet (3,000 meters) and down to 30,000 feet (9,000 meters).

PSV / AHTS Spot Rates Annual Average and Brent Crude Oil Prices



Floating Production Storage and Offloading System (FPSO)



- In 2017, an agreement was made on an FPSO owning and chartering business for an Oil and Gas Field, offshore Ghana.
- From 2017, Chartering for Eni Ghana Exploration and Production Ltd. (15-year long-term)
- Producing oil at Offshore Cape Three Point Block (OCTP), approximately 60 kilometers south west of Ghana.
- In July 2020, announcement of participation in FPSO Owning and Chartering Business for Marlim II Project, Offshore of Brazil

LNG Bunkering Business



- Commencement of LNG bunkering business in the Chubu region through a joint venture company with JERA Co. Inc. (JERA), Toyota Tsusho Corporation, Nippon Yusen Kabushiki Kaisha (NYK) and "K" LINE in October 2020.
- LNG bunkering vessel, Kaguya made Ship-to-Ship LNG fuel supply to our LNG fueled car carrier CENTURY HIGHWAY GREEN in March, 2021.
- Commencement of technical management of Singapore's first LNG bunkering vessel FUELNG BELLINA owned by FueLNG Pte Ltd.* from February 2021.

* A joint venture of LNG Bunkering business between Keppel Offshore & Marine Ltd (Keppel O&M) and Shell Eastern Petroleum (Pte) Ltd.