

**MOL and GAIL to
Strengthen Partnership**

On December 20th, Mitsui O.S.K. Lines,
Ltd.(MOL) and GAIL (India) Limited

(GAIL : Headquarters: New Delhi), a central public sector undertaking under the Ministry of Petroleum and Natural Gas, Government of India and India's largest gas utility and gas supply company, through a wholly owned MOL subsidiary signed a time charter contract for a newbuilding LNG carrier and a joint ownership of an existing LNG carrier. The new building vessel will be the second MOL Group LNG carrier serving GAIL; the parties signed a contract for the first vessel in 2019 (Note). The existing vessel still has been chartered to GAIL through a wholly owned MOL subsidiary from 2021 and even now, MOL's shipping service is highly regarded by GAIL. At this time, MOL and GAIL reached an agreement to share the vessel by transferring a portion of a wholly owned MOL subsidiary's shares to GAIL.