



ITOCHU ENEX Announces the Establishment of a Council with the Goal of Quickly Realizing Society's Use of Ammonia Marine Fuels

~ Discussing common issues across the supply chains in order to lead to realization of a carbon-free society

ITOCHU ENEX CO., LTD. (Headquartered in Chiyoda-ku, Tokyo; Kenji Okada, Representative Director, President and CEO; hereinafter "ITOCHU ENEX") announced today that it and 22 other companies have published a joint memorandum and established a council with the goal of jointly considering common issues beyond the boundaries between industries, to quickly realize the practical use of ammonia marine fuels.

Overview of the Council

Purpose: To discuss the following common issues faced by ammonia marine fuel supply chains to quickly realize their use:

- (1) Evaluation of the safety of ships using ammonia fuels
- (2) Evaluation of the safety of the supply of ammonia fuels
- (3) Specifications for ammonia as a marine fuel
- (4) Net CO₂ emission during the production of ammonia

Participating companies: 23 in (in alphabetical order, company suffixes are omitted)

ABS, Anglo American, DNV, Equinor, Fortescue Metals Group, Genco Shipping & Trading, ITOCHU, ITOCHU ENEX, JERA, Kawasaki Kisen, MAN Energy Solutions, Mitsui E&S Machinery, Nihon Shipyard, Nippon Kaiji Kyokai (ClassNK), NS United Kaiun, Pavilion Energy, TotalEnergies, Trafigura, Uniper, Vale, Vopak Terminal Singapore, UBE Industries, Uyeno Transtech

In the future, we plan to request that ammonia manufacturers, related international organizations, and port management bodies and authorities in the countries that are highly likely to be involved in the supply of ammonia marine fuels share their opinions, forecasts, expertise, and experiences with the council.

The council opens its doors wide to corporations and organizations that are interested in discussing common issues regarding use of ammonia maritime fuels. If you are interested, please contact us via the contact information for the council below or any participating company.

Amid the gathering global momentum toward the realization of a carbon-free society since the Paris Agreement came into force in 2016, the International Maritime Organization has adopted

greenhouse gas (GHG) reduction strategies for maritime industries in 2018 and has set the targets of a 40% efficiency improvement by 2030 and 50% total volume reduction by 2050 (both compared to 2008). It is also their goal to phase out GHG emissions and achieve neutrality as quickly as possible and before the end of this century. The quick realization of the practical use of ammonia, which is a promising zero-emissions maritime fuel, is an important step in the achievement of these targets.

The establishment of the council is an important element not only in the verification and organization of common issues regarding the use of ammonia as a maritime fuel, which is a new challenge for maritime stakeholders, and also closely related to the integrated project of ITOCHU Corporation and its partner companies working to develop ships using ammonia fuels and establish a global ammonia supply chain. ITOCHU ENEX Co., Ltd. will promote initiatives working to reduce GHG emissions in cooperation with its customers and the ministries involved in these efforts in Japan and other countries.

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