

August 2, 2023

Kawasaki Kisen Kaisha, Ltd.

### Allocation of Treasury Stock to Board Benefit Trust

Kawasaki Kisen Kaisha, Ltd. (hereinafter referred to as “the Company”) stated in the “Notice Regarding Cancellation of Treasury Stock” announced on March 14, 2023 that, the Board Benefit Trust that was established for officers’ performance-based share remuneration was scheduled to acquire the Company’s stock by underwriting the disposal of the treasury stock for its expanded cap of funds around August, 2023.

However, the Company hereby announces that it plans to delay the allocation of treasury stock to the Board Benefit Trust stated above to around November 2023 following the completion of the stock repurchase by the Company during the period from August 3 to October 31, as announced today in the “Notification of Stock Repurchase and Share Buyback through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)”.

The Company is considering a maximum amount of ¥4,840 million for above allocation of treasury stock to the Board Benefit Trust. The amount is a balance between ¥5,200 million, which is the maximum cap of the funds approved at the Ordinary General Meeting of Shareholders held on June 23, 2023, and ¥360 million, which is the amount of remaining shares in the trust.

For further information, please contact:

Masaya Futakuchi

General Manager, General Affairs Group

Tel: +81-3-3595-6568

Kawasaki Kisen Kaisha website URL: <https://www.kline.co.jp/en/index.html>