

April 26, 2019

Kawasaki Kisen Kaisha, Ltd.

Change of Directors and Audit & Supervisory Board Members

Kawasaki Kisen Kaisha, Ltd. (“K” Line) has decided during board meeting held today on following change of Directors and Audit & Supervisory Board Members.

1. Change of Directors.

(1) Retirement as of June 21, 2019

Present Position	Name	New Position
Director	Jiro Asakura	Special Executive Advisor
Director	Hikomichi Aoki	-
Outside Director	Kiyoshi Hosomizo	-

*Mr Kiyoshi Hosomizo will resign on Jun.18 and become the President of Japan Exchange Regulation.

(2) New Appointment as of June 21, 2019

New Position	Name	Present Position
Director	Kazuhiko Harigai	Senior Managing Executive Officer
Director	Yukio Toriyama	Senior Managing Executive Officer
Outside Director	Keiji Yamada	Vice-President and Professor, Department of of Interdisciplinary Studies in Law and Policy, Faculty of Law, Kyoto Sangyo University
Outside Director	Ryuhel Uchida	Director, Effissimo Capital Management Pte Ltd.

2. Change of Audit & Supervisory Board Members

(1) Retirement as of June 21, 2019

Present Position	Name	New Position
Audit & Supervisory Board Member	Keisuke Yoshida	-
Outside Audit & Supervisory Board Member	Toshikazu Hayashi	-

(2) New Appointment as of June 21, 2019

New Position	Name	Present Position
Audit & Supervisory Board Member	Tsuyoshi Yamauchi	Special Advisor
Audit & Supervisory Board Member	Kunihiko Arai	Special Advisor, Managing Director of KLINE (CHINA) LTD.
Outside Audit & Supervisory Board Member	Atsumi Harasawa	Attorney at Law, Igarashi- Watanabe-Esaka Law Office

Please see the attached sheet of Reasons for Nomination of Newly-Elected Directors and Audit & Supervisory Board Members.

For further details, please contact:

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Reasons for nomination as candidate for Director:Mr. Kazuhiko Harigai

Mr. Kazuhiko Harigai has proven achievements, notably in the Energy Transportation Business, and abundant management experience as the Company's Executive Officer, and, especially in the field of Thermal Coal Transportation business, he is the leading person in the Company with broad business network and experience. Currently he is appropriately executing business strategies as the Executive Officer responsible for Energy Transportation Business Unit and the Company judges that his management experience and proven achievements will contribute to the suitable fulfillment of the decision-making of the Company's Board of Directors. Accordingly, the Company requests his election as Director.

There is no special interest between Mr. Harigai and the Company.

Career

April, 1983	Joined Kawasaki Kisen Kaisha, Ltd.
June, 2006	General Manager of Thermal Coal, Woodchip and Pulp Group
April, 2011	Executive Officer & General Manager of Thermal Coal, Woodchip and Pulp Group(Retired in March 2012)
April, 2013	Managing Executive Officer
April, 2019	Senior Managing Executive Officer (Current)

Mr. Yukio Toriyama

Mr. Yukio Toriyama has proven achievements, notably in the Company's Accounting, Finance and IR & PR sectors, and abundant management skill as an Executive Officer of the Company. Currently he is appropriately executing business strategies as the Executive Officer responsible for General Affairs, Human Resources, Legal, Corporate Legal Risk & Compliance, Corporate Planning, Research, IR& PR Unit and Chief Compliance Officer. Mr. Toriyama has experience also in Containerships Business and Port Business, so the Company judges that his abundant experience and proven achievements relating to a broad range of work including business departments will contribute to the suitable fulfillment of the decision-making and supervisory function of the Company's Board of Directors. Accordingly, the Company requests his election as Director.

There is no special interest between Mr. Toriyama and the Company.

Career

April, 1983	Joined Kawasaki Kisen Kaisha, Ltd.
April, 2010	General Manager of Port Business Group
April, 2011	Executive Officer & General Manager of Accounting Group
June, 2011	Director, Executive Officer & General Manager of Accounting Group

April, 2012	Director, Executive Officer
April, 2014	Director, Managing Executive Officer
June, 2016	Managing Executive Officer
April, 2019	Senior Managing Executive Officer

Mr. Keiji Yamada

Mr. Keiji Yamada has experience in prominent positions with central/local governmental offices such as former Ministry of Home Affairs, and also served 4 terms (16 years) as Governor of Kyoto Prefecture. The Company judges that his wide range of experience/personal network and insight from his long-term experience as head of administrative organs, will contribute in promoting the Group's corporate governance and making precise suggestions to the Company's management and supervising the execution of business. Accordingly, the Company requests his election as Outside Director. There is no special interest between Mr. Yamada and the Company. Mr. Yamada satisfies the criteria for independence of Outside Director provided by the Company, and if he is elected as a Director, the Company plans to designate him as an Independent Director pursuant to the regulations of the stock exchanges where its stock is listed.

Career

April, 1977	Joined Ministry of Home Affairs (current Ministry of Internal Affairs and Communications)
July, 1982	Superintendent of Amakusa Tax Office, National Tax Agency
July, 1983	Manager of Local Affairs Division, General Affairs Department, Wakayama Prefecture
September, 1985	Deputy General Manager of San Francisco Tourism Promotion Office, Japan National Tourist Organization
April, 1989	Manager of Finance Division, General Affairs Department, Kochi Prefecture
January, 1992	Investigator, Local Administration Division, Local Administration Bureau, Ministry of Home Affairs
July, 1992	Counsellor, Cabinet Legislation Bureau
July, 1997	Manager, Land Information Division, Land Bureau, National Land Agency (current Ministry of Land, Infrastructure, Transport and Tourism)
August, 1999	Director, General Affairs Department, Kyoto Prefecture
June, 2001	Vice-Governor, Kyoto Prefecture
April, 2002	Governor, Kyoto Prefecture (resigned in April 2018)
April, 2011	President, National Governors' Association (Ditto)
April, 2018	Vice-President and Professor, Department of Interdisciplinary Studies in Law and Policy, Faculty of Law, Kyoto Sangyo University (current)

Mr. Ryuhei Uchida

Mr. Ryuhei Uchida first joined Mitsubishi Corporation, mainly served for supporting investments for Japanese and foreign non-listed companies, then joined Innovation Network Corporation of Japan, being in charge of investments for foreign non-listed companies and supporting business start-ups for Japanese non-listed companies, as well as also serving as an Outside Director for both British and Chilean companies. Currently he is in charge of managing investments of Japanese-listed companies as a Director of our shareholder, Effissimo Capital Management Pte Ltd, and has abundant experience and insight in corporate value enhancement. The Company judges that his precise suggestions and supervision on its management and the execution of business, with the sight as our shareholder, will promote the Company's mid-long-term corporate value, and will meet expectation of all its stakeholders, including general shareholders. Accordingly, the Company requests his election as our Outside Director.

There is no special interest between Mr. Uchida and the Company. Mr. Uchida satisfies the requisite for Outside Director in the Company Act; however, due to conflicts with the shareholder requisite in the criteria for independence of Outside Directors provided by the Company, the Company requests him to be elected as a non-independent Outside Director

Career

April, 2002 Joined Mitsubishi Corporation

December, 2009 Joined Innovation Network Corporation of Japan, Vice-President,
Investment

December, 2012 Joined Effissimo Capital Management Pte Ltd, Director (Current)

Reasons for nomination as candidate for Audit & Supervisory Board Member:Mr. Tsuyoshi Yamauchi

Mr. Tsuyoshi Yamauchi has, until his retirement as a Company Director in June 2018, made proven achievements and gained abundant experience in a wide range of sectors in corporate divisions, notably in Corporate Planning, and has broad and deep knowledge in business matters, which will contribute to monitoring business execution, as well as considerable knowledge of financial and accounting matters. Accordingly, the Company requests his election as a Standing Audit & Supervisory Board Member as is judges that he will perform effective auditing with his qualifications required for Standing Audit & Supervisory Board Member of the Company.

There is no special interest between Mr. Yamauchi and the Company.

Career

April, 1981	Joined the Company
June, 2006	General Manager of Corporate Planning Group
April, 2009	Executive Officer
June, 2009	Director, Executive Officer
April, 2011	Director (retired in June 2011) Managing Director (retired in March 2013), TAIYO NIPPON KISEN CO., LTD. (presently "K" Line RoRo Bulk Ship Management Co., Ltd.)
April, 2013	Managing Executive Officer
June, 2013	Director, Managing Executive Officer
April, 2014	Director, Senior Managing Executive Officer
April, 2015	Representative Director, Senior Managing Executive Officer Responsible for Corporate Unit, assistance to Internal Audit, Chief Compliance Officer (CCO)
June, 2018	Special Advisor Current)

Mr. Kunihiko Arai

Mr. Kunihiko Arai has, until his retirement as Executive Officer of the Company in March 2019, served mainly in the Containerships Business, and has made proven achievements in a wide range of both domestic and overseas sectors including being a Representative in Chile, Singapore and China, and possesses broad and deep knowledge in business matters, as well as considerable knowledge of financial and accounting matters. He can therefore contribute to the monitoring of business execution. Accordingly, the Company requests his election as a Standing Audit & Supervisory Board Member as it judges that he will perform effective auditing with his qualifications required for Standing Audit & Supervisory Board Members of the Company.

There is no special interest between Mr. Arai and the Company.

Career

April, 1982	Joined the Company
August, 2001	General Manager, "K" LINE PTE LTD Trade Management Division
July, 2012	Representative in Beijing, China (Representative Office closed in December 2012) Managing Director of KLINE (CHINA) LTD. (Current)
January, 2014	Managing Director of "K" LINE (HONG KONG) LIMITED (retired in January 2019)
April, 2015	Managing Executive Officer
April, 2019	Special Advisor (Current)

Reasons for nomination as candidate for Outside Audit & Supervisory Board**Member:**

Ms. Atsumi Harasawa, admitted to practice as a lawyer in Japan, possesses extensive expert knowledge and experience in the field of corporate law, labor law and patent rights, gained through working at a law firm, and also has knowledge and experience in the transportation sector by contributing on safety from the technical side being certified as a first class aircraft maintenance technician at Japan Airlines Co., Ltd. Ms. Harasawa does not have prior experience of direct involvement in corporate management apart from being an Outside Auditor, however, the Company judges that her presentation will enhance the diversity of its Board member structure, and will perform effective auditing from an outside independent standpoint as an Outside Audit & Supervisory Board Member. Accordingly, the Company requests her election as an Outside Audit & Supervisory Board Member.

There is no special interest between Ms. Harasawa and the Company. As there is no possibility that conflict of interest may occur between Ms. Harasawa and general shareholders, if she is elected as an Audit & Supervisory Board Member, the Company plans to designate her as an independent director pursuant to the regulations of the stock exchanges where its stock is listed

Career

April, 1992	Joined Japan Airlines Co., Ltd. (resigned in March, 2004)
December, 2009	Registered with Tokyo Bar Association Joined Sonderhoff & Einsel Law and Patent Office (resigned in June, 2014)
June, 2014	Joined Digital Arts Inc. (resigned in March, 2015)
April, 2015	Joined Yamasaki & Partners (resigned in October, 2016)
November, 2016	Joined Igarashi · Watanabe · Esaka Law Office (Current)
April, 2018	Outside Auditor, Lawson Bank, Inc. (Current)