

April 30, 2020

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 scheduled for June 23, 2020

Name	New Position	Present Position
Eizo Murakami	Special Executive Advisor	Chairman of the Board
Harusato Nihei	-	Director
Akira Okabe	-	Outside Director

(2) New Appointment scheduled for June 23, 2020

Name	New Position	Present Position
Yasunari Sonobe	Director	Senior Managing Executive Officer
Makoto Arai	Director	Managing Executive Officer
Kozue Shiga	Outside Director	Outside Audit & Supervisory Board Member

2. Change of Audit & Supervisory Board Members

(1) Retirement scheduled for June 23, 2020

Name	New Position	Present Position
Kozue Shiga	Outside Director	Outside Audit & Supervisory Board Member

(2) New Appointment scheduled for June 23, 2020

Name	New Position	Present Position
Shinsuke Kubo	Outside Audit & Supervisory Board Member	Certified Public Accountant Outside Audit & Supervisory Board Member, Japan Airlines Co., Ltd.

Please see the attached sheet of Reasons for nomination as candidate for Newly-Elected Directors and Audit & Supervisory Board Member.

For further details, please contact:

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Reasons for nomination as candidate for Newly-Elected Directors:**Mr. Yasunari Sonobe**

Mr. Yasunari Sonobe has proven achievements, notably in the Company's Car Carriers Sector, and abundant management experience as an Executive Officer of the Company. Currently he is appropriately executing business strategies as the Executive Officer responsible for the Product Logistics Business Unit (Car Carriers, Port Business, Logistics, Affiliated Business Promotion). He also has experience in the Corporate Planning Sector, and the Company judges that his abundant experience and proven achievements including in the Administration Sector will contribute to the suitable fulfilment of the decision-making and supervisory functions of the Company's Board of Directors. Accordingly, the Company requests his election as Director.

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

Career

April, 1982	Joined Kawasaki Kisen Kaisha, Ltd.
January, 2005	Managing Director of "K" Line European Sea Highway Services GmbH, Bremen
April, 2009	General Manager of Corporate Planning Group
April, 2012	Executive Officer
April, 2015	Managing Executive Officer, President of "K" LINE AMERICA, INC.
April, 2019	Senior Managing Executive Officer (Current)

Mr. Makoto Arai

Mr. Makoto Arai has proven achievements, notably in the Legal Sector, and abundant management experience as an Executive Officer of the Company. Currently he is appropriately executing business strategies as the Executive Officer in charge of Legal, Corporate Legal Risk & Compliance, Assistance to Internal Audit, and CCO (Chief Compliance Officer). The Company judges that his abundant experience and proven achievements will contribute to the suitable fulfilment of the decision-making and supervisory functions of the Company's Board of Directors. Accordingly, the Company requests his election as Director.

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

Career

April, 1983	Joined Kawasaki Kisen Kaisha, Ltd.
October, 2010	General Manager of IR & PR Group
July, 2011	General Manager of IR & PR Group, General Manager of Legal Group
September, 2013	General Manager of Legal Group
April, 2015	Executive Officer

April, 2018 Managing Executive Officer
April, 2020 Managing Executive Officer, CCO (Chief Compliance Officer) (Current)

Ms. Kozue Shiga

Ms. Kozue Shiga has expert knowledge and experience as a lawyer, and she assumed Outside Audit & Supervisory Board Member of the Company in June 2016 after having served as an outside director and auditor of several listed companies. Though she does not have prior experience of direct involvement in corporate management by methods other than serving as an outside board member, the Company judges, based on her achievements in the improvement of audit and supervisory functions of the Company group, that she has expertise and personality appropriate to take a part of the Board and also will contribute to improvement in its diversity. Accordingly, the Company requests her election as Outside Director.

There is no special interest between Ms. Shiga and the Company. Ms. Shiga satisfies the criteria for independence of Outside Director provided by the Company, and if she is elected as a Director, the Company plans to designate her as an independent director pursuant to the regulations of the stock exchanges where its stock is listed.

Career

November, 1967 Joined Japan Airlines Co., Ltd.
April, 1993 Commissioned as public prosecutor
April, 1998 Registered with Daiichi Tokyo Bar Association
August, 1999 Established Shiga Law Office
October, 2005 Partner, Shiraishi Sogo Law Office (retired in December 2018)
June, 2010 Outside Audit & Supervisory Board Member, Shinsei Bank, Ltd.
 (retired in June 2018)
June, 2015 Outside Director, Ricoh Leasing Co., Ltd. (Current)
June, 2016 Outside Audit & Supervisory Member, Kawasaki Kisen Kaisha, Ltd.
 (Current)
January, 2019 Of Counsel, Shiraishi Sogo Law Office (Current)

Reasons for nomination as candidate for Newly-Elected Audit & Supervisory Board Member:

Mr. Shinsuke Kubo

Mr. Shinsuke Kubo, a CPA in Japan, has a variety of achievements and experiences through his work with both Japanese and foreign audit firms, in the fields of auditing, taxation business, IPO support, corporate revitalization and M&A. He also has abundant experience in founding and managing venture businesses and companies that support reactivation of other businesses, and the Company judges that he will perform effective auditing from an outside independent standpoint as an Outside Audit & Supervisory Board Member. Accordingly, the

Company requests his election as an Outside Audit & Supervisory Board Member.

There is no special interest between Mr. Kubo and the Company. As there is no possibility that conflict of interest may occur between Mr. Kubo and general shareholders, if he assumes office as an Outside Audit & Supervisory Board Member, 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, 1979 Joined Sanwa & Co. (currently known as Deloitte Touche Tohmatsu LLC)
- March, 1982 Registered as Certified Public Accountant
- June, 1998 Representative Partner, Tohmatsu & Co.
(currently known as Deloitte Touche Tohmatsu LLC)
- September, 2017 Retired from Deloitte Touche Tohmatsu LLC
- October, 2017 Managing Partner, Shinsuke Kubo CPA Office (Current)
- January, 2018 Representative Director, Japan Enterprise Sustainable Transformation
Advisory Co., Ltd. (Current)
- May, 2018 Representative Partner, Kyoei Accounting Office (Current)
- June, 2018 Outside Audit & Supervisory Board Member, Japan Airlines Co., Ltd.
(Current)