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Delivery of the Coal Carrier Tohoku Maru for Tohoku Electric Power Co., Inc.

Thermal Coal Team No.1, Thermal Coal Group

On February 6, 2020, we delivered the 91,000 DWT coal carrier Tohoku Maru at Oshima Shipbuilding Co., Ltd.

At the naming and delivery ceremony held on that day, we were honored to have Director & Managing Executive Officer Toshinori Abe from Tohoku Electric Power together with his wife, as well as President Eiichi Hiraga and several other staff members from Oshima Shipbuilding in attendance. The ship was formally delivered following Managing Executive Officer Abe's vigorous naming and his wife's superb cutting of the rope. It was a large group of people that saluted the ship as it set out in fine weather on its maiden voyage bound for the coal loading port of Newcastle, Australia.

To see Tohoku Maru off on its voyage, attendees boarded the e-Oshima, one of Japan's largest fully battery-powered vessels, proudly delivered by Oshima Shipbuilding last year. The e-Oshima traveled alongside the Tohoku Maru for some distance in a dynamic performance that was a little different from the typical style of quayside sendoff on land, which was met with various exclamations from those who attended the ceremony.

Tohoku Maru is equipped with the latest ecologically friendly equipment, including SOx scrubber and ballast water management systems, as well as the latest energy-saving technologies, such as Advanced Flipper Fins and Rudder Fin, which help to improve its propeller propulsion efficiency.

Tohoku Maru is the second ship to bear the name "Tohoku," which it inherits along with the spirit of the first-generation vessel, as an eco-ship featuring the latest environmental and energy-saving technologies, and as a dedicated vessel for Tohoku Electric Power, which has a high level of awareness with regard to environmental issues.





In the long term, Tohoku Maru will carry coal from overseas for delivery to Tohoku Electric Power, under shipping contracts with the company.

We would like to take this opportunity to once again thank everyone who has contributed in so many ways in the process leading up to this delivery.

Long-Term Time Charter and Shipbuilding Agreements Signed for Two New LNG Carriers for Delivery to Petronas LNG Ltd.

LNG Team No.2, LNG Group

On January 31, 2020, the LNG Group signed a long-term time charter agreement (12 years plus an additional 12-year extension option) with Petronas LNG Ltd., a subsidiary of the major Malaysian state-operated petroleum company Petroliam Nasional Berhad (PETRONAS), for the delivery and chartered operation of two new 79,960m³ membrane-type LNG Carriers. At the same time, we also concluded shipbuilding agreements with Hudong-Zhonghua Shipbuilding (Group) Co., Ltd., China, for the construction of the two vessels.

We are very honored to have received this order for a long-term time charter agreement accompanying the construction of new vessels, as the first non-Malaysian shipping company to sign such an agreement with PETRONAS. "K" Line was chosen in recognition of its 37 years of experience with LNG carrier vessels, and its efforts in ensuring safe shipping operations.

PETRONAS is a global corporation which is involved in LNG terminal operations at locations worldwide. We were told by PETRONAS during the negotiation process that they have a high regard for the safe operating record of our fleet. We would like to take this opportunity to offer our deep gratitude for the efforts of our predecessors in grass-roots sales activities and working to ensure safety in our shipping operations over the course of many years.

The new vessels will feature next-generation propulsion systems in the form of the X-DF engine. This X-DF engine is a two-stroke dual fuel low speed diesel engine, which has become the mainstream standard in newly constructed LNG carriers in recent years, and which is expected to expand its market share in the future. The adoption of this engine will enable the new vessels to achieve a high level of fuel economy during operation across a wide range of operating speeds, and help to reduce environmental impact. It is also thought that the adoption of X-DF engines will contribute to the acquisition of

knowledge for ensuring "K" Line's future safe operation of LNG carriers and LNG-fueled vessels in the future.

A contract signing ceremony was held in Kuala Lumpur, Malaysia, with Mr. Tan Sri Wan Zulkiflee Wan Ariffin of the charterer PETRONAS and Mr. Chen Jun of shipbuilder Hudong-Zhonghua Shipbuilding in attendance to sign the various agreements together with "K" Line's Executive Officer Satoshi Kanamori. The formation of this shipbuilding agreement with Hudong-Zhonghua Shipbuilding also marks the first time that "K" Line has signed an agreement for the construction of an LNG carrier with a Chinese shipbuilder.

Completion and delivery of the two vessels, which represent numerous firsts for both "K" Line and the other companies involved, is planned to take place in the second quarter of 2022. After their delivery, the vessels will engage in the transportation of LNG from Malaysia's Bintulu terminal to China's Shenergy (Group) Co., Ltd.

In closing, we would like to add that the contract negotiations for this project were completed successfully within a very challenging timeline, straddling the end-of-year and New Year holiday period. We would like to sincerely thank everyone involved for their cooperation in finalizing this order.

Main Particulars of Vessel

Shipyard	Hudong-Zhonghua Shipbuilding (Group) Co., Ltd.
Delivery	Second quarter of 2022 (planned)
Total length (LOA)	Approx. 239m
Beam	36.6m
Tank capacity	79,960m³ Wuhaogou-Max size (the largest size of
	vessel able to enter China's Wuhaogou terminal)
Propulsion system	X-DF (dual fuel low speed diesel engine)
Max. speed	17.5knt

Urgent Report: China Rocked by Coronavirus -Waiting For The Wind And Rain To Pass-

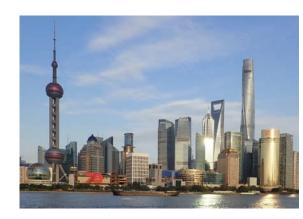
Contributed by Mr. Masao Nakayama, "K" Line (China) Limited, Shanghai

One month has passed since I returned to Shanghai after the Chinese New Year came to an end. I would like to report to you the events that are occurring in this country that has been hit by the COVID-19 coronavirus.

Anyone who has returned to Shanghai from an area with a high risk of infection must guarantine themselves at home for 14 days, during which they are prohibited from going out. Whenever we enter a residential area, an office building, a commercial facility, or anything like that, all of us must check our body temperature at the entrance, without exception. At our office, we check our body temperature once a day. At the entrance of each restaurant, all customers must sterilize their hands with alcohol. Recently, the number of new infections has been zero almost every day. However, this has made the limited number of new cases attract more attention than before, resulting in stronger, more advanced controls. This is how things are going here. Initially, I reacted strongly against these uncompromising controls. In time, however, I became resigned to them, and by the time I got used to them, I gradually began to accept them. I also feel that Shanghai, which has taken such strict measures to prevent infection, might be, in a way, the safest place in the world now that the infection is spreading so widely across the world. I also think that this is what the word "uncompromising" is for.

Nowadays, I often hear radio songs cheering on coronavirus patients, their families, and the people providing medical services. Jacky Cheung and Jay Chou have collaborated on a song entitled Waiting For The Wind And Rain To Pass. Its lyrics say that they wish the day will soon come when the storm has gone and they can laugh together.

I heartily hope that things in the world will have settled by early April, when this article will be published.



This is how the city looked like in early February. The Chinese New Year had ended, but all companies were ordered by the government to have their employees work at home. The photo shows an area near Xujiahui on Hong Qiao Lu. As you see, the street was empty even in the daytime.

In the middle of February, the government gave permission to resume business operations. The photo shows a poster with caution-

ary statements for those resuming business operations, which was put up at the entrance to buildings. The statements include "Keep a distance of one meter from other people," "Be sure to wear a face mask when you talk with others," "Avoid eating out," "Bring lunch with you," "Avoid eating with others in the dining hall," "Do not share a table with others," and "Open windows and keep the room ventilated."



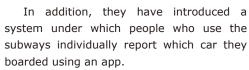
In addition, the use of air conditioners is prohibited in the office. This means that it is very cold in the room.

All of us staff dress as if we were climbing a mountain in winter.



Inside a subway train car in late February

Normally, the train occupancy rate is around 30%, even during rush hour at 8:30 in the morning. People have begun commuting again because many companies have resumed operations. However, many of them choose to commute by car due to the fear of using public transportation. This has made traffic congestion worse than usual.



Our residential area is controlled to prevent visitors from entering the area. When you leave, you receive a piece of paper (Photo #1) at

the exit. When you return home, you hand it to the gate guard.

Courier services also do all of their pickups and deliveries at this gate.



Photo #1

Photo #2 shows the entrance to a local restaurant. It was taken in late February.

The restaurant says that it is currently not accepting cash payments to prevent infection (although China had already been a super-cashless society). This restaurant only offers delivery services and does not serve food inside.

Eat-in services are provided only by 20% to 30% of the restaurants in Shanghai now. Once you step out of Shanghai, you see



Photo #2

many areas where only delivery services are permitted.

On social media, the governor of Hokkaido is now very popular among netizens.

We see posts applauding, cheering, or including words of love for him, such as "I can't believe it. He is too cool..." and "I will definitely travel to Hokkaido when this problem is resolved!"

May Spring Come

This photo was taken on a jogging route in my neighborhood in early March. Because there have been almost no new cases, we have begun to see some joggers again when no one was jogging in February.



Letter from Overseas Extra Edition

Trip to Kuwait

Contributed by Mr. Hideaki Kotake, Planning & Investment Management Team,
Corporate Planning Group

International Airport and arrived at the bus terminal. It was 7 o'clock at night. I squinted my eyes in the dark and saw some red route buses parking. Some destinations displayed in Arabic were accompanied with English, but I could not be sure. A stranger nearby told me "maybe that one," so I took that bus. A small amount of sand dust swirled around in the bus. There was one passenger who had the look of a veteran backpacker. He was explaining his destination to the bus driver, but it seemed hard for him to communicate. "This bus will go near there," the driver said, and the bus departed with the door open. The name of the place that I had heard seemed the same direction as mine, so I stayed on the bus.

To add to my enjoyment of the adventure, I had not brought Wi-Fi with me, only a map with rough indications. It was because of this that, when the backpacker got off the bus, I also left my seat. Catching sight of my hotel signboard in the distance, I realized that my guess was almost right. A side note, the bus fare from the airport to the city center was 1 KD (about 300 JPY), which was a satisfying cost-savings as the taxi fare would have been 8 KD.

Writer of this article

The next morning, the first place I headed for was the Grand Mosque. Getting there, I discovered there was a free guided tour (in English) starting at 9 a.m., so I signed up on the spot. Only two people turned up for it, me and one American guy. It was almost like a private tour.

Kuwait is one of the stricter Muslim countries, and the woman who gave us the tour wore a black veil (hijab) leaving just her face uncovered. Soon after starting the tour, we entered the main hall and she explained the basics of the Muslim religion in English in an easy-to-understand manner. With no other tourists around, the place had a tranquil, solemn atmosphere about it. The sense of exclusiveness is a great benefit of traveling in a county that is not a major tourist destination. Maybe because it was early in the morning, the staff there were still cleaning the windows and walls. Other staff were also dedicatedly applying deodorant spray onto the carpets. I wondered how many of the Earth's spray cans had been consumed in such an enormous place?

As there were only the two of us on the tour, we were occasionally asked to share and discuss our opinions on the differences between Christianity, Buddhism, and Islam. It was difficult to convey my religious views in English...

The colossal main hall could accommodate up to 10,000 people and its decorations were fascinating in every detail. I had seen various mosques in my lifetime, but had rarely encountered such an immense, splendid one. Indian carpets, Iranian marble, Italian chandeliers, French stained glass... I thought that no Japanese products would be here, but I found one. A large LCD monitor.

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The female guide gave us a full two-hour lecture, which I found very informative. I was also given a DVD that included commentary. In addition, there was a point when she offered her frank opinion, saying, "the black veil is easy as it saves us the trouble of choosing clothes ... but I sometimes want to wear jeans." Every moment was valuable. After the Grand Mosque, me and the American guy I met on the tour went to the souq (market) together. The stalls were filled with carpets, scarves, gold crafts, incense, spices, and various other items. Since the market was not so different than other sougs in the Middle East, we did not stay long but exchanged contact information and went our separate ways.

My next destination was a symbol of the country, the Kuwait Towers. Working my way there from the souq, and sometimes losing my way, I walked for nearly two hours. The towers with their distinctive spheres were constructed about forty years ago. The towers include a restaurant, observation deck, and water tower. To go up to the observation deck, I went to the ticket counter. There were not so many people, but the person in front of me haggled, saying that admission was expensive, and ended up going in without charge. I wondered if the price would be negotiable, even though it was displayed in front? I tried to ask if I could also go for free. The clerk made a circle with the fingers, which I thought they meant "OK" for a moment, but it did not mean "OK" but it meant "five" in Arabic. It seemed I that should pay the listed price, but I was told that 3 KD would be OK, in the end. I do not understand these rules.

Although the escalator used to go up to the observation deck was quite worn, it instantly arrived at the 120th floor. When I got off, it only felt like I was on the 50th floor. I suppose that due to the features of desert countries, the glass windows were cloudy with sand dust, preventing the scenery from being seen clearly. What was more, I felt a bit dizzy, and realized that the floor was swaying gently. Apparently, it moves at 0.2 degrees per second.

Among Kuwaiti cuisines, the chicken roasted with various spices is delicious. This dish is often served in the Middle East, but I enjoy the flavoring which varies from place to place. The price was low as well. During my time in Kuwait, I also went to a sushi restaurant, which I thought was

something unique there. Although six sushi pieces cost 2,000 yen, the sushi rice tasted a little unappetizing. I wonder if it is possible to recreate Japanese cuisine in a desert country. I bet it must be difficult. Contrasting this, the pizza and hamburgers were consistently good.

The next day, I left my hotel early in the morning as I was going to stay one night in Dubai, where my flight was stopping over. As I had a bit of time, I told my taxi driver I wanted to see the Kuwait Towers again before going to the airport, but I was told the fare from the hotel to the airport was fixed at 8 KD and the Towers and airport were in opposite directions. However, when I said I would pay an extra 2 KD, he was happy to head for the Towers. In the glow of the morning sun, the Towers formed a different image. I took photos, got in the taxi, and left for the airport. The Bangladeshi driver was friendly and offered me a cup of coffee. I could hear the recitations of the Quran playing slowly in the car. With the cityscape of Kuwait glowing red in the morning sun and the sweet coffee taste lingering in my mind, I left Kuwait.

