

Dry Bulk (All Types) Fleet Ranking

(as of January 2022)

| Ranking | Operator | 100,000 DWT | Vessels |
|---------|----------------------|-------------|---------|
| 1 | China COSCO Shipping | 376.4 | 336 |
| 2 | Fredriksen Group | 146.5 | 109 |
| 3 | NYK | 145.1 | 150 |
| 4 | Star Bulk Carriers | 142.7 | 129 |
| 5 | China Merchants | 134.1 | 118 |
| 6 | Berge Bulk | 124.2 | 66 |
| 7 | "K" LINE | 122.2 | 101 |
| 8 | Pan Ocean | 113.0 | 79 |
| 9 | ICBC | 106.9 | 39 |
| 10 | MOL | 102.5 | 83 |

Note: Owned vessels and a part of chartered vessels

Source: Clarksons

Capesize Fleet Ranking

(as of January 2022)

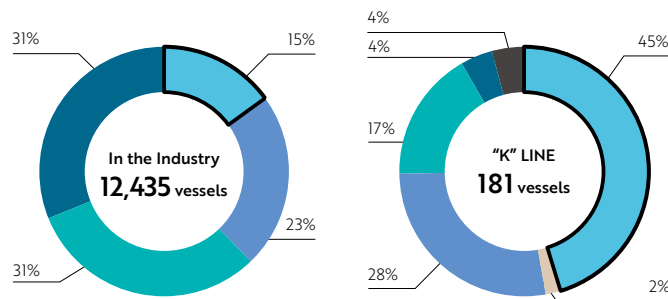
| Ranking | Operator | 100,000 DWT | Vessels |
|---------|----------------------|-------------|---------|
| 1 | China COSCO Shipping | 239.9 | 98 |
| 2 | Berge Bulk | 119.7 | 55 |
| 3 | Fredriksen Group | 107.8 | 58 |
| 4 | ICBC | 100.0 | 29 |
| 5 | H-Line Shipping | 89.3 | 44 |
| 6 | Angelicooussis Group | 88.4 | 51 |
| 7 | Pan Ocean | 86.0 | 33 |
| 8 | China Merchants | 82.8 | 29 |
| 9 | Star Bulk Carriers | 79.0 | 42 |
| 10 | "K" LINE | 78.5 | 40 |

Note: Owned vessels and a part of chartered vessels

Source: Clarksons

Dry Bulk Fleet Composition

(as of March 2021)



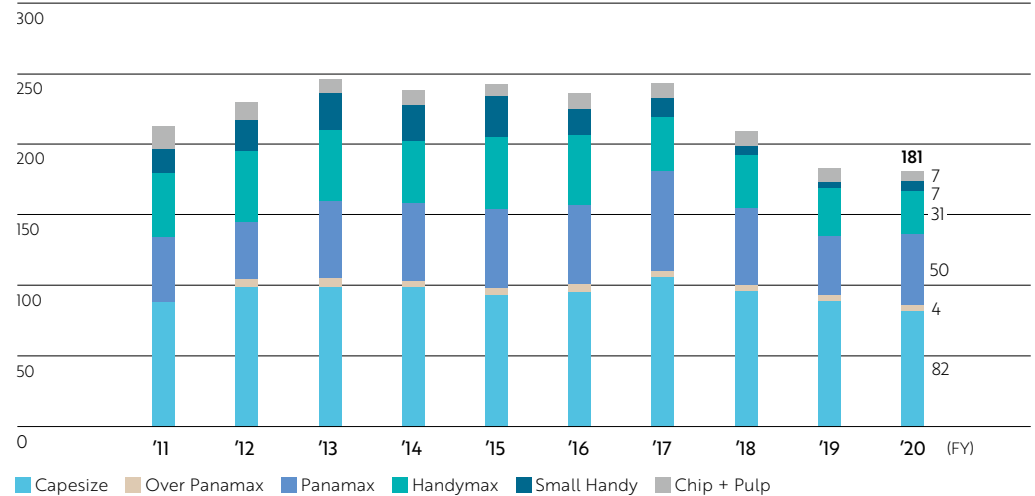
Source: Clarksons

■ Capesize
 ■ Over Panamax
 ■ Panamax
 ■ Handymax
 ■ Small Handy
 ■ Chip

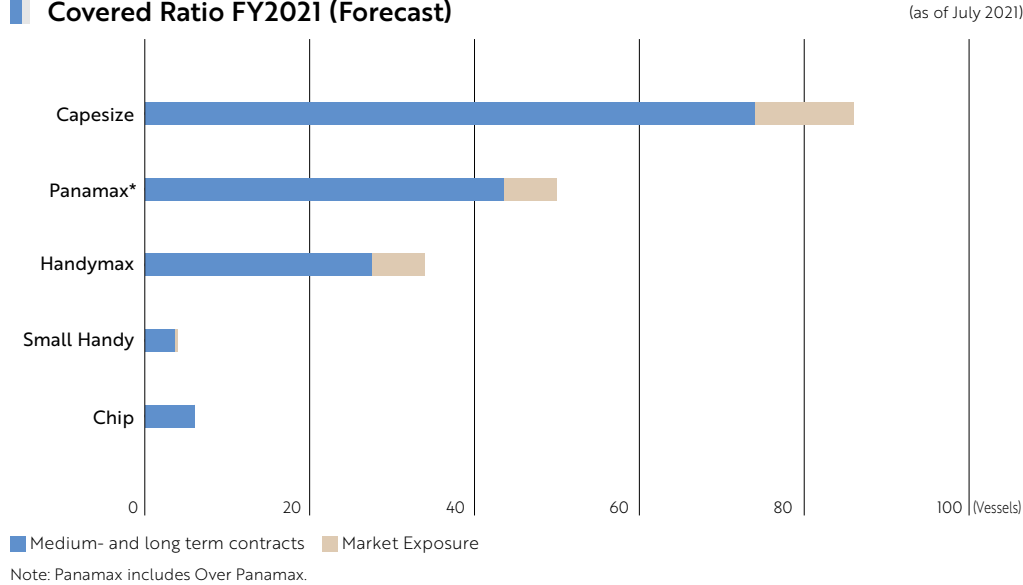
Note: Panamax includes Over Panamax.

"K" LINE Dry Bulk Fleet

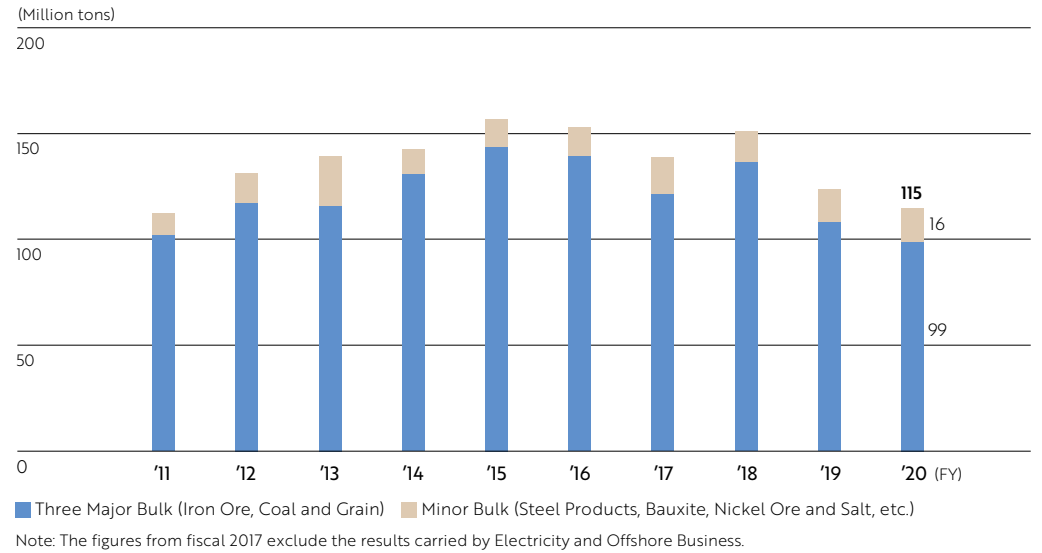
(Vessels)



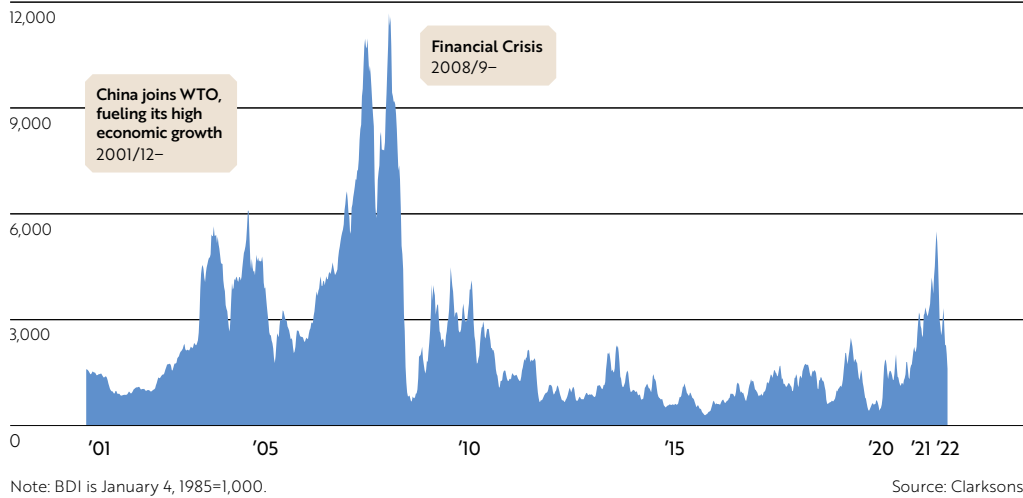
"K" LINE's Dry Bulk Fleet Medium- and Long Term Contracts Covered Ratio FY2021 (Forecast)



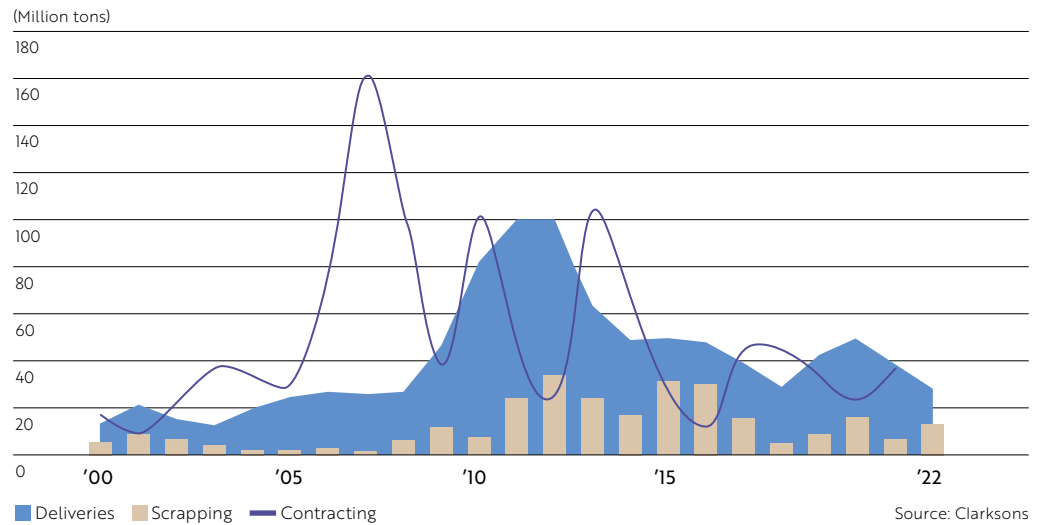
"K" LINE Cargo Tonnage Carried by Dry Bulk Carriers



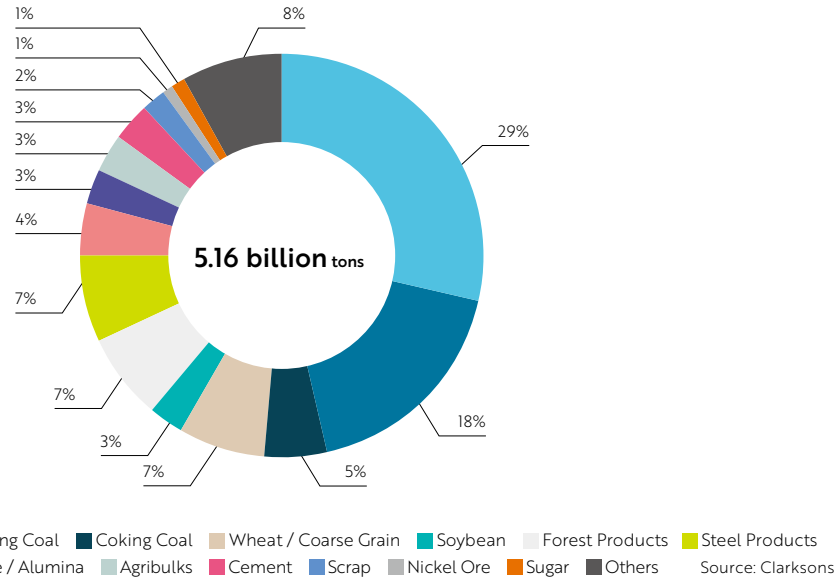
BDI (Baltic Dry Index)



Dry Bulk Delivery and Removal Progress

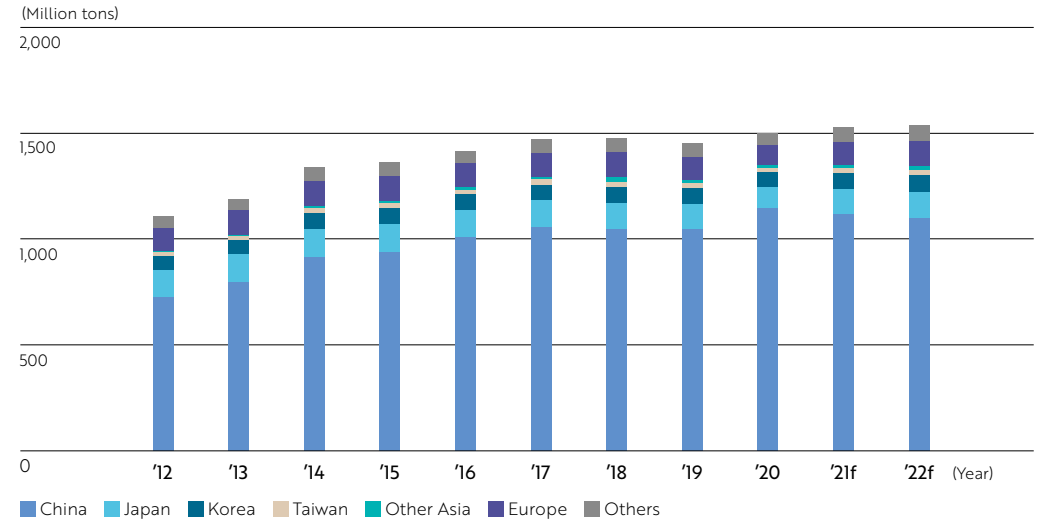


2020 Dry Bulk Cargo: Ocean Transport Commodity Breakdown



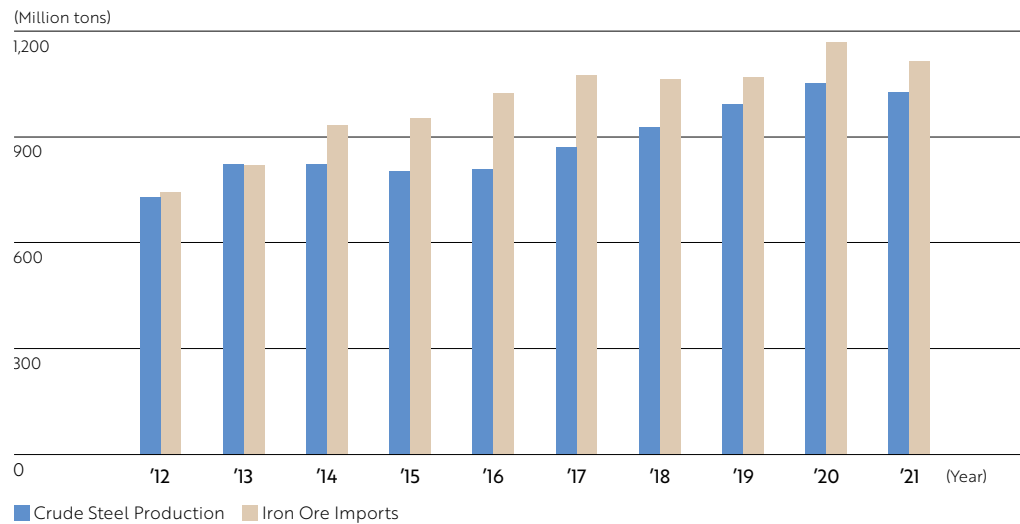
Seaborne Iron Ore Imports by Major Countries

(as of September 2021)



Crude Steel Production and Iron Ore Imports by China

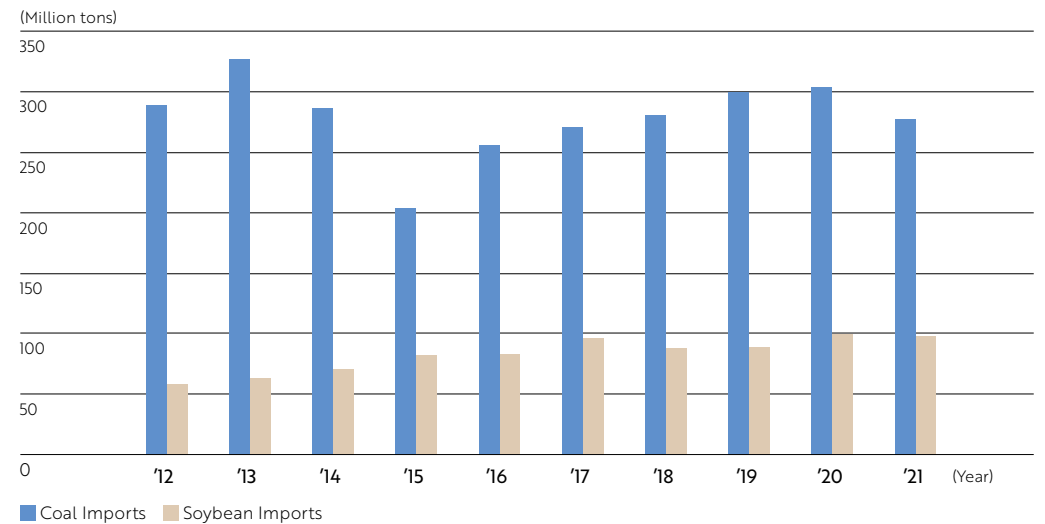
(as of December 2021)



Own-editing based on database of National Bureau of Statistics of China, China Customs Statistics, and Clarksons

Coal and Soybean Imports by China

(as of December 2021)



Own-editing based on database of China Customs Statistics, and Clarksons