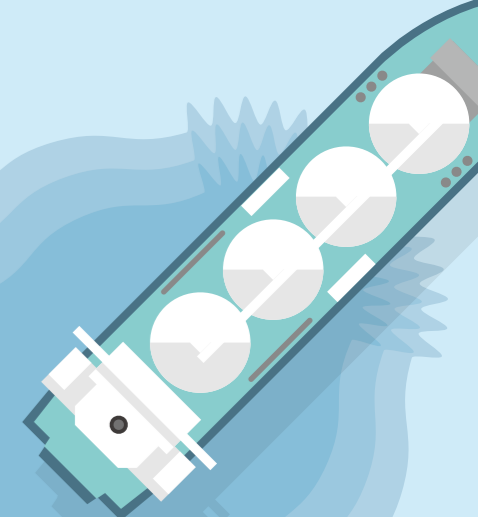


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About This Report

Editorial Policy

The "K" LINE Group is an integrated logistics company that owns and operates various fleets tailored to worldwide marine transportation needs. We also engage in land transportation and warehousing businesses. The "K" LINE Group has defined the **K** Value ("K" LINE Value) as a symbol of its corporate value. In this "K" LINE REPORT, we explain **K** Value to a wide range of stakeholders, providing both financial and non-financial information. For more details on each of these initiatives, please visit our website (www.kline.co.jp/en/).

Reporting Period

Fiscal 2020 (April 1, 2020–March 31, 2021)
Note: The report also includes some developments after April 2021.

Scope of Reporting

In principle, this report covers the activities and data of Kawasaki Kisen Kaisha, Ltd. and its subsidiaries and affiliates, except where otherwise noted.

Guidelines Referred to

- International Integrated Reporting Framework
- ISO 26000
- Environmental Reporting Guidelines 2018, The Ministry of the Environment of Japan
- Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation, The Ministry of Economy, Trade and Industry of Japan

Forward-Looking Statements

The Company's plans, strategies and future financial results indicated in this report reflect the judgment made by its management based on information currently available and include risk and uncertainty factors. Consequently, the actual financial results may be different from the Company's forecasts due to changes in the business environment, among other factors.

Corporate Principle and Vision

In shipping business, which serves as key logistics infrastructure supporting worldwide economic activity, the "K" LINE Group earns the trust of customers through the provision of safe, reliable marine transportation and logistics services. As an integrated logistics company grown from shipping business, our corporate principle is to help enrich the lives of people. Under this principle, we will make further improvements to **K** Value, which represents our unique value as a group.

Corporate Principle

K: trust from all over the world

As an integrated logistics company grown from shipping business, the "K" LINE Group contributes to society so that people live well and prosperously.

We always recognize this principle in our operations.

Vision

Our aim is to become an important infrastructure for global society, and to be the best partner with customers by providing the high-quality logistics services based on customer-first policy.

Values the "K" LINE Group prizes

Providing reliable and excellent services
Contributing to society

A fair way of business
Fostering trust from society

Relentless efforts to achieve innovation
Generating new values

Respecting humanity
Corporate culture that respects individuality and diversity

Overview of "K" LINE



Since its establishment in 1919, "K" LINE has embraced the "K" LINE spirit— independence and autonomy, broad-mindedness, and an enterprising spirit—as a core component of its corporate culture. This spirit has continued to be our driving force as we seek to adapt to the changing times and overcome adversity.

The "K" LINE spirit manifests itself even today in our efforts to implement flexible ideas that are unbound by existing frameworks and create new value.

Looking ahead, we will continue to evolve the "K" LINE spirit as we pursue ongoing growth while responding to the changes in the expectations of the global society and in customer needs.

Overview of "K" LINE

“K”

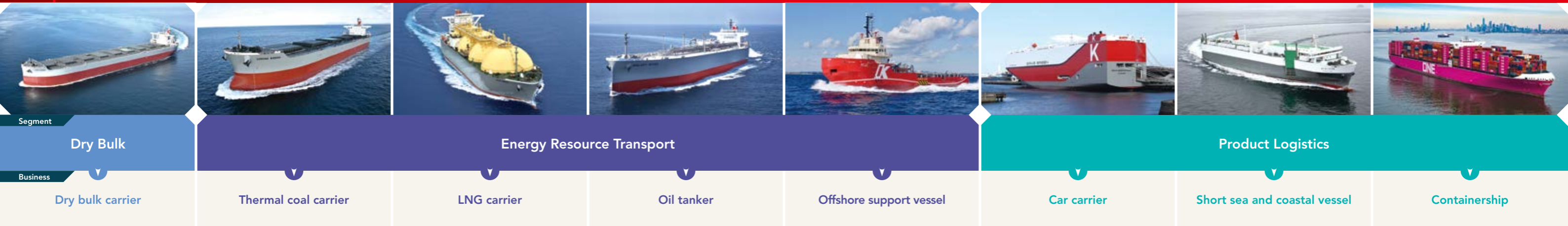
LINE SPIRIT

Independence and Autonomy,
Broad-Mindedness,
and an Enterprising Spirit



Top: CENTURY HIGHWAY GREEN LNG-fueled car carrier
Bottom left: Stock boat under construction preceding "K" LINE's establishment (1918)
Bottom middle: Seafarers at work on a ship

"K" LINE by the Numbers

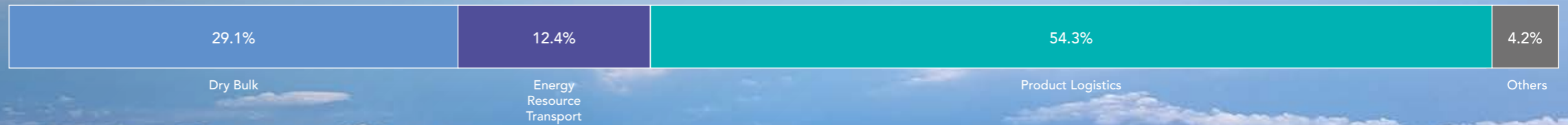


The "K" LINE Group develops its operations based on its four business pillars: dry bulk, energy resource transport, car carriers, and logistics and short sea and coastal vessels. In addition, we invest in containerships, and we have developed a prominent position in the shipping industry as a comprehensive logistics conglomerate centered on shipping. With 47 bases across the globe and diverse human resources on ships around the world, we provide safe and high-quality marine transportation and logistics services to help enrich the lives of people as described in our corporate principle.

Overview of "K" LINE

Fiscal 2020 Consolidated Operating Revenues

¥625.5 billion



Number of Vessels in Operation

(As of March 31, 2020)

442



Dry Bulk Carrier

Fleet Scale

No. **6** in the **World***1

LNG Carrier

Number of Vessels in Operation

No. **5** in the **World***2

Car Carrier

Number of Vessels in Operation

No. **5** in the **World***3

Containership

Fleet Scale of Ocean Network Express

No. **6** in the **World***4

*1 Source: Clarksons (As of July 2021). Includes owned vessels and a part of chartered vessels
*2 Compiled by "K" LINE based on each company's disclosure documents (As of July 2021)
*3 Compiled by "K" LINE based on Hesen Shipping "AS Year Report" (As of May 2021)
*4 Source: Alphaliner (As of June 2021)

For more information on business operations, please refer to Business Overview on pages **P58-71**