

This English document is provided for reference only, and has no legal status.
The original Japanese document should be regarded as the authorized version.

ARTICLES OF INCORPORATION

(as amended, March 28, 2025)

KAWASAKI KISEN KAISHA, LTD.

Constituted on	April 5, 1919	Amended on	November 29, 1960
Amended on	June 24, 1919	“	November 29, 1961
“	April 30, 1920	“	May 30, 1962
“	April 29, 1922	“	November 30, 1962
“	April 28, 1933	“	April 1, 1963
“	November 24, 1933	“	February 28, 1964
“	May 1, 1934	“	November 27, 1964
“	May 5, 1936	“	November 29, 1968
“	January 25, 1938	“	November 28, 1969
“	September 10, 1939	“	May 30, 1974
“	March 25, 1940	“	May 30, 1975
“	May 22, 1942	“	June 29, 1978
“	September 23, 1942	“	June 29, 1982
“	May 25, 1943	“	June 27, 1986
“	May 25, 1944	“	June 28, 1990
“	August 25, 1944	“	June 27, 1991
“	February 19, 1945	“	June 29, 1994
“	May 31, 1946	“	June 28, 2001
“	November 10, 1946	“	June 27, 2002
“	February 10, 1947	“	June 27, 2003
“	July 8, 1949	“	June 29, 2004
“	November 11, 1949	“	June 29, 2005
“	December 26, 1949	“	June 26, 2006
“	May 30, 1950	“	June 24, 2009
“	November 28, 1950	“	June 24, 2015
“	March 5, 1951	“	October 1, 2017
“	August 30, 1951	“	June 21, 2018
“	November 27, 1953	“	June 23, 2021
“	September 7, 1955	“	June 23, 2022
“	November 20, 1956	“	October 1, 2022
“	November 29, 1957	“	April 1, 2024
“	May 30, 1958	“	March 28, 2025

ARTICLES OF INCORPORATION
OF
KAWASAKI KISEN KAISHA, LTD.

CHAPTER 1
GENERAL PROVISIONS

Article 1. (Trade Name)

1. The Company shall be called “川崎汽船株式會社”
2. The Company shall be written “Kawasaki Kisen Kaisha, Ltd.” in

English.

Article 2. (Purposes)

The business purposes of the Company are as follows:

- (1) Marine transportation;
- (2) Land transportation;
- (3) Air transportation;
- (4) Handling business and agency business for marine, land and air transportation;
- (5) Through transportation involving one or more of marine, land and air transportation as well as handling business and agency business therefore;
- (6) Purchase and sale of vessels;
- (7) Harbor transportation;
- (8) Warehousing;
- (9) Casualty insurance agency brokering business and sales of life insurance;

- (10) Business concerning management of information;
- (11) Purchase, sale, lease, management and agency business of real estate;
- (12) Loans, guarantees and investment in other businesses;
- (13) Travel-related businesses;
- (14) Management, lease and operation of lodging facilities and general urban-type hotels;
- (15) Management, lease and operation of various kinds of sporting facilities and amusement facilities such as playgrounds;
- (16) Management, lease and operation of restaurants;
- (17) Temporary support service and recruiting;
- (18) Ocean resource development and its support services;
- (19) Business concerning liquefied natural gas and other fuels;
- (20) Business concerning renewable energy and carbon-neutral;
- (21) Purchase and sale of greenhouse gas emission rights;
- (22) Any other businesses incidental to any of the foregoing

Article 3. (Registered Head Office)

The Registered Head Office of the Company shall be situated in the city of Kobe.

Article 4. (Governing Bodies)

The Company shall have the following governing bodies:

- (1) Board of Directors;
- (2) Nominating Committee, Audit Committee, and Compensation Committee;
- (3) Executive Officers;

(4) Accounting Auditors

Article 5. (Public Notices)

Public Notices of the Company shall be made by Electronic Notification. In the case that Electronic Notification is disabled due to an accident or other causes beyond the control of the Company, Public Notices of the Company may be made by means of posting in the “Nihon Keizai Shimbun” published in Tokyo ultimately.

CHAPTER II
SHARES

Article 6. (Total Number of Shares that may be Issued)

The total number of shares that may be issued shall be one billion eight hundred million (1,800,000,000) shares.

Article 7. (Share-voting Unit)

The share-voting unit (“tangen-kabu”) of the Company shall consist of one hundred (100) shares.

Article 8. (Rights Regarding Shares Constituting Less Than One Share-voting Unit)

A shareholder of the Company may not exercise any rights other than the rights listed below regarding shares constituting less than one share-voting unit held by the shareholder:

- (1) Rights set forth in the items of Article 189, paragraph 2 of the Companies Act;
- (2) Right to make a request pursuant to the provisions of Article 166, paragraph 1 of the Companies Act;
- (3) Right to receive an allotment of offered shares and offered share acquisition rights in proportion to the number of shares held by the shareholder; and
- (4) The right to make a request as provided for in the following Article.

Article 9. (Request of Sale of Additional Shares by Shareholders)

In compliance with the Share-Handling Regulations, the shareholders who possess less than one share-voting unit may request the Company to sell the necessary number of shares in order to be entitled to the voting unit.

Article 10. (Share-Handling Regulations)

The recording into the Register of Shareholders of shares, the purchase and sale of shares constituting less than one share-voting unit including the purchase of additional shares by existent shareholders, entry and recording into the Register of Rights to subscribe for new shares, other procedures relating to shares of the Company as well as fees and procedures pertaining to the exercise of shareholders' voting rights, etc. shall be governed by the Share-Handling Regulations instituted by the Board of Directors in addition to the relevant laws and ordinances as well as these Articles of Incorporation.

Article 11. (Agent to Manage Shareholders Registry)

1. The Company shall have an Agent to Manage Shareholders Registry.

2. The Agent to Manage Shareholders Registry and its place of business shall be determined by a resolution of the Board of Directors and public notice shall be given thereof.

3. The Agent to Manage Shareholders Registry shall be in charge of the preparation and retention of the Register of Shareholders and the Register of Rights to subscribe for new shares, other matters relating to the Register of Shareholders and the Register of Rights to subscribe for new shares, and other matters relating to shares of the Company's stock, and the Company itself shall not be involved in such matters.

CHAPTER III
SHAREHOLDERS' MEETING

Article 12. (Convocation)

The Annual Shareholders' Meeting of the Company shall be convened in June of every year, and an Extraordinary Shareholders' Meeting may be convened whenever deemed necessary.

Article 13. (Record Date of Annual Shareholders' Meeting)

The record date of shareholders' voting rights in the annual shareholders' meeting shall be March 31 of each year.

Article 14. (Place of Shareholders' Meeting)

A Shareholders' Meeting may be held in Tokyo in addition to Hyogo Prefecture where the Head Office is located.

Article 15. (Convener and Chairperson)

1. The Director determined in advance by the Board of Directors shall convene a Shareholders' Meeting. In case the Director is unable to act, another Director shall convene a Shareholders' Meeting in accordance with the order fixed in advance by the Board of Directors.

2. A Director or Executive Officer determined in advance by the Board of Directors shall act as the Chairperson of a Shareholders' Meeting. In case the Director or Executive Officer is unable to act, another Director or Executive Officer shall act as the Chairperson of a Shareholders' Meeting in accordance with the order fixed in advance by the Board of Directors.

Article 16. (Resolutions)

1. Unless otherwise provided by laws or ordinances or these Articles of Incorporation, any and all resolutions of a Shareholders' Meeting shall be adopted by a majority of votes of the shareholders present at the meeting.

2. A special resolution specified in Article 309, paragraph 2 of the Companies Act requires that the quorum be one-third of the total number of voting shares held by shareholders with exercisable voting rights and shall become legally effective with two-thirds or more of voting rights of shareholders attending in person or by proxy.

Article 17. (Vote by proxy)

A shareholder may exercise his or her voting right through any other shareholder of the Company entitled to exercise voting rights who attends a General Meeting, provided that this other shareholder presents to the Company a document certifying his or her right to act as a proxy at each Shareholders' Meeting.

Article 18. (Minutes)

The substance of the proceedings and results of a Shareholders' Meeting as well as any other matters provided by the law on the Shareholders' Meeting shall be recorded or stored in the Minutes.

Article 19. (Measures, etc. for Providing Information in Electronic Format)

1. In convening a Shareholders' Meeting, The Company shall take measures for providing information that constitutes the content of the Reference Materials for the Shareholders' Meeting, etc. in electronic format.

2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of the items designated by the Ministry of Justice Order in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.

CHAPTER IV
DIRECTORS AND BOARD OF DIRECTORS

Article 20. (Number)

The Company shall have not more than fifteen (15) Directors.

Article 21. (Term of Office)

The term of office of each Director shall expire at the close of the Annual Shareholders' Meeting for the last business year that ends within one (1) year after their election.

Article 22. (Election)

1. Directors shall be elected by a resolution at a Shareholders' Meeting.

2. Resolution to elect Directors shall be adopted by a majority of votes held by the attending shareholders who hold not less than one-third of the votes of shareholders entitled to exercise their voting rights.

3. No cumulative voting shall be used for the election of Directors.

Article 23. (Directors with Special Titles)

The Board of Directors may appoint by its resolution a Chairperson of the Board.

Article 24. (Meeting of the Board of Directors)

1. In convening a Meeting of the Board of Directors, notice to that effect shall be given to each Director at least three (3) days prior to the meeting date. However, in case of emergency, this period may be shortened.

2. A Meeting of the Board of Directors may be held without adhering to this procedure upon consent of all Directors.

Article 25. (Person to Convene and Preside Over Meeting of the Board of Directors)

The Board of Directors shall determine by a resolution the person who shall convene and preside over the meeting of the Board of Directors.

Article 26. (Resolution of the Board of Directors)

1. A resolution at a Meeting of the Board of Directors (limited to those who are entitled to vote on the relevant item to be resolved) shall be adopted by a majority of the Directors present in person, who shall in turn be a majority of all the Directors.

2. If all the Directors (limited to those who are entitled to vote on the relevant agenda item to be resolved) approve of that item to be resolved at the Meeting of the Board of Directors in writing or by electromagnetic means, the relevant item to be resolved is regarded as having been adopted by a resolution of the Board of Directors.

Article 27. (Minutes of Board of Directors Meetings)

The substance of the proceedings and results of a Meeting of the Board of Directors as well as any other matters provided by law on the Meeting of the Board of Directors shall be recorded or stored in the Minutes, to which the Directors present shall affix their names and seals or insert electronic signatures.

Article 28. (Limited Liability Contract with Director)

The Company may conclude a contract with a Director (excluding those who are executive directors, etc.) to limit the relevant Director's liabilities specified in Article 423, paragraph 1 of the Companies Act to either the amount of ten million (10,000,000) yen or more specified in advance or the amount specified by the law, whichever is higher, providing there is no breach of good faith and no serious negligence involved.

CHAPTER V
NOMINATING COMMITTEE, AUDIT COMMITTEE, AND
COMPENSATION COMMITTEE

Article 29. (Number of Committee Members)

The Nominating Committee, Audit Committee, and Compensation Committee shall be made up of three (3) or more Directors, and a majority of those shall be Outside Directors.

Article 30. (Selection of Committee Members)

Members constituting the Nominating Committee, Audit Committee, and Compensation Committee shall be selected from among Directors by a resolution of the Board of Directors.

CHAPTER VI
EXECUTIVE OFFICERS

Article 31. (Number of Executive Officers)

The Company shall have more than one (1) Executive Officer.

Article 32. (Term of Office of Executive Officers)

1. The term of office of Executive Officers shall expire at the close of the first Meeting of the Board of Directors convened after the close of the Annual Shareholders' Meeting held for the last business year that ends within one (1) year after election.

2. The term of Executive Officers who are elected to increase the number of Executive Officers or fill a vacancy shall expire when the term of existing Executive Officers expires.

Article 33. (Election of Executive Officers)

Executive Officers shall be elected by a resolution of the Board of Directors.

Article 34. (Representative Executive Officers and Executive Officers with Special Titles)

1. The Board of Directors shall appoint by a resolution several Representative Executive Officers.

2. The Board of Directors may appoint by a resolution an Executive Officer, President & CEO and several Executive Officers with Special Titles from among the Executive Officers.

CHAPTER VII
ACCOUNTING AUDITORS

Article 35. (Term of Office)

1. The term of office of each Accounting Auditor shall expire at the close of the Annual Shareholders' Meeting for the last business year that ends within one (1) year after their election.

2. Unless otherwise resolved at the Annual Shareholders' Meeting as provided for in the preceding paragraph, the Accounting Auditors shall be regarded as having been reappointed at the relevant Annual Shareholders' Meeting.

Article 36. (Election)

Accounting Auditors shall be elected by a resolution of a Shareholders' Meeting.

CHAPTER VIII
ACCOUNTS

Article 37. (Business Year and Closing of Accounts)

The business year of the Company shall be from April 1 of the calendar year to March 31 of the following year, and Company shall close its accounts on the last day of each business year.

Article 38. (Organizational Body to Determine Dividends, Etc.)

Unless otherwise provided for by laws and regulations, the Company shall, by a resolution of the Board of Directors, determine dividends and other items set forth in the items of Article 459, paragraph 1 of the Companies Act.

Article 39. (Record Date of Dividend)

1. The record date of the Company's year-end dividend shall be March 31, every year.

2. The record date of the Company's interim dividend shall be September 30, every year.

3. In addition to the preceding two paragraphs, dividends may be distributed upon the setting of a record date.

Article 40. (Exclusion Period of Dividend)

If any dividend remains outstanding after a lapse of three (3) years from the date of payment, the Company shall be relieved of the obligation to pay the same.