

# ARTICLES OF INCORPORATION

(as amended, June 23, 2022)

KAWASAKI KISEN KAISHA, LTD.

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

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. Audit & Supervisory Board Members;
3. Audit & Supervisory Board;
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 SHARES

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

The total number of shares that may be issued shall be two hundred million (200,000,000) shares.

### Article 7. (Acquisition of Treasury Stock)

Pursuant to the Corporation Law of Japan, Article 165, paragraph 2, the Company may acquire its shares for treasury stock upon a resolution of its Board of Directors.

### Article 8. (Share-voting Unit)

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

### 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  
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 the 31<sup>st</sup> of March 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 and President of the Company shall convene a Shareholders' Meeting and act as the Chairperson.

2. In case the office of the Director and President is vacant or the Director and President is unable to act, another Director shall convene a Shareholders' Meeting and act as the Chairperson 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 Corporation Law of Japan 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  
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. (Representative Directors and Directors with Special Titles)

1. The Board of Directors shall appoint by a resolution several Representative Directors of the Company.

2. The Board of Directors may appoint by its resolution a Director and Chairperson of the Board and a Director and President.

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 and Audit & Supervisory Board Member 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 and Audit & Supervisory Board Members.

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 unless a Audit & Supervisory Board Member raises any objection to the relevant item to be resolved.

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 and the Audit & Supervisory Board Members present shall affix their names and seals or insert electronic signatures.

Article 28. (Remuneration, etc.)

Directors' remuneration, bonuses and other proprietary benefits received from the Company as consideration for execution of their duties, (hereafter referred to as "Remuneration, etc.") shall be determined by a resolution of a Shareholders' Meeting.

Article 29. (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  
AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT &  
SUPERVISORY BOARD

Article 30. (Number)

The Company shall have not more than five (5) Audit & Supervisory Board Members.

Article 31. (Term of Office)

The term of office of each Audit & Supervisory Board Member shall expire at the close of the Annual Shareholders' Meeting for the last business year that ends within four (4) years after their election.

Article 32. (Election)

1. Audit & Supervisory Board Members shall be elected by a resolution at a Shareholders' Meeting.

2. Resolution to elect Audit & Supervisory Board Members 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.

Article 33. (Audit & Supervisory Board and Standing Audit & Supervisory Board Member)

The Audit & Supervisory Board shall elect full time Audit & Supervisory Board Members from the Audit & Supervisory Board Members.

Article 34. (Convocation of Meeting of the Audit & Supervisory Board)

1. In convening a Meeting of the Audit & Supervisory Board, notice to that effect shall be given to each of the Audit & Supervisory Board Members 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 Audit & Supervisory Board may be held without adhering to this procedure upon consent of all the Audit & Supervisory Board Members.

Article 35. (Resolutions at the Audit & Supervisory Board Meeting)

Unless otherwise provided in laws and ordinances, a resolution at a Meeting of the Audit & Supervisory Board shall be adopted by a majority of all the Audit & Supervisory Board Members.

Article 36. (Person to Convene and Preside Over Meetings of the Audit & Supervisory Board)

The person who shall convene and preside over the meetings of the Audit & Supervisory Board shall be mutually elected by and among the Audit & Supervisory Board Members, without prejudice to each Audit & Supervisory Board Member's right to convene such a meeting.

Article 37. (Minutes of the Audit & Supervisory Board Meeting)

The substance of the proceedings and results of any Meeting of the Audit & Supervisory Board Members as well as any matters provided in laws and ordinances on the Meeting of the Audit & Supervisory Board Members shall be recorded or stored in the Minutes, to which the Audit & Supervisory Board Members shall affix their names and seals or insert electronic signatures.

Article 38. (Remuneration, etc.)

Remuneration, etc. of the Audit & Supervisory Board Members shall be determined by a resolution of a Shareholders' Meeting.

Article 39. (Limited Liability Contract with Audit & Supervisory Board Member)

The Company may conclude a contract with an Audit & Supervisory Board Member to bear the onus within the limit of the amount of ten million (10,000,000) yen or more specified in advance or the amount specified by the law, whichever is higher, for the relevant Audit & Supervisory Board Member's liabilities specified in Article 423, paragraph 1 of the Corporate Law providing there is no breach of good faith and no serious negligence involved.



CHAPTER  
ACCOUNTING AUDITORS

Article 40. (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 41. (Election)

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

## CHAPTER ACCOUNTS

### Article 42. (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 43. (Record Date of Dividend)

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

2. In addition to the preceding paragraph, a dividend may be distributed setting a record date.

### Article 44. (Interim Dividend)

By resolution of the Board of Directors, an interim dividend may be distributed by the Company as of the record date of September 30 of every year.

### Article 45. (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.

## Supplementary Provisions

1. The deletion of the current Article 19 of the Articles of Incorporation (Internet Disclosure of the Reference Materials for the General Meeting of Shareholders, etc. and Deemed Provision) and the establishment of the proposed amended Article 19 (Measures, etc. for Providing Information in Electronic Format) shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).

2. Notwithstanding the provisions of the preceding paragraph, Article 19 of the current Articles of Incorporation (Internet Disclosure of the Reference Materials, etc. for the Shareholders’ Meeting and Deemed Provision) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.

3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the general meeting of shareholders in the preceding paragraph, whichever is later.

