

February 27, 2025

Notice Regarding Cancellation of Treasury Stock

(Cancellation of Treasury Stock Pursuant to Article 178 of the Companies Act of Japan)

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) resolved to cancel a portion of our treasury stock pursuant to Article 178 of the Companies Act of Japan, at the meeting of the Board of Directors held today as follows.

- | | |
|-------------------------------------|---|
| 1. Class of shares to be cancelled | Common stock of "K" LINE |
| 2. Number of shares to be cancelled | 36,000,000 shares
(5.33% of total number of shares outstanding before the cancellation(including treasury stock))
Subject to repurchase currently in progress continues up to the upper limit of 36,000,000 shares. |
| 3. Scheduled date of cancellation | March 10, 2025 |

(Reference)

1. The Company has been repurchasing own shares based on resolution by the meeting of Board of Directors held on November 5, 2024. The Company will cancel all own shares acquired, subject to repurchase currently in progress continues up to the upper limit of 36,000,000 shares.

Details of the share repurchase plan authorized by the Board of Directors on November 5, 2024:

- | | |
|--|--|
| (1)Class of shares: | Common stock |
| (2)Total number of shares that may be repurchased: | Up to 36,000,000 shares (5.34% of the total number of shares issued, excluding treasury stock) |
| (3)Total repurchasable amount: | 90 billion yen |
| (4)Period of repurchase: | From November 5, 2024 through February 28, 2025 |
| (5)Repurchase method: | Purchase on the Tokyo Stock Exchange through off-auction own share repurchase trading (ToSTNeT-3) and Auction market on Tokyo Stock Exchange |

(6)Others:

In principle, the shares to be repurchased will be cancelled.

Status of the Company's own share repurchase as of February 26, 2025

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|--|--------------------|
| 1. Total number of shares repurchased | 35,593,400 shares |
| Sufficiency rate for the total number of shares to be repurchased(upper limit) | 98.87% |
| 2. Total repurchase amount | 74,371,709,208 yen |
| Sufficiency rate for the total amount to be repurchased(upper limit) | 82.63% |

2. Total number of outstanding shares after cancellation will be 639,172,067 shares.

For further information, please contact:

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Kawasaki Kisen Kaisha, Ltd. ("K" LINE)

"K" LINE's website URL: <https://www.kline.co.jp/en/index.html>