

December 13, 2024

**Notice Concerning the transition to
the “Company with Nominating Committee, etc.”**

At the meeting of the Board of Directors held on December 13, 2024, Kawasaki Kisen Kaisha, Ltd. (“K” LINE) resolved the transition of its corporate governance structure from “Company with an Audit & Supervisory Board” to “Company with Nominating Committee, etc.”, subject to approval of an extraordinary general meeting of shareholders to be held in late March 2025 (*1 the “EGM”), as follows:

1. Background of Transition:

From May 2024 onward, with the aim of improvement on governance and improving corporate value through management reform by further enhancing the functions of the board of directors in determining and supervising management policies and strengthening management capability such as the management team in prompt decision-making on business execution etc., “K” LINE has been preparing for the transition to the “Company with Nominating Committee, etc.” board model (*2).

After extensive deliberation towards the transition, “K” LINE resolved to convene the EGM and to propose the agenda relating to the transition to the “Company with Nominating Committee, etc.” at the meeting of the Board of Directors held today,.

2. Date of Transition:

With shareholders’ approval for the amendments to the Articles of Incorporation at the EGM to be held in late March 2025, “K” LINE will transfer to the “Company with Nominating Committee, etc.”. At this EGM, “K” LINE will propose the amendments to part of the Articles of Incorporation and selection of Board members.

“K” LINE will announce the time, date, location, and the details of the agenda items of the EGM as soon as they are determined.

(*1) Please refer to “Notice Concerning Setting Record Date for Voting Rights at Extraordinary General Meeting of Shareholders” published on December 13, 2024.

(*2) Please refer to “Financial Highlights Brief Report for Fiscal Year 2023” (P.11) published on May 7, 2024.

https://www.kline.co.jp/en/ir/library/presentation/main/011111111117/teaserItems1/0/linkList/01/link/2023_4_presentation_e.pdf

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