

February 4, 2025

### Change of Directors

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) published the resolution regarding the transition of its corporate governance structure from "Company with an Audit and Supervisory Board" to "Company with Nominating Committee, etc.," subject to approval at an Extraordinary General Meeting of Shareholders (the "EGM") on March 28, 2025. At the meeting of the Board of Directors held on February 4, 2025, "K" LINE resolved on the candidates for Directors to be proposed to the EGM, as follows:

#### 1. Candidates for Directors:

Name	Type of change	New Position	Current Position
Yukikazu Myochin	Reappointed	Director, Chairperson of the Board	Representative Director, President & CEO
Kunihiko Arai	Newly appointed	Director	Audit & Supervisory Board Member
Takenori Igarashi	Newly appointed	Director, Representative Executive Officer, President & CEO	Senior Managing Executive Officer
Keiji Yamada	Reappointed	Outside Director	Outside Director
Ryuhei Uchida	Reappointed	Outside Director	Outside Director
Koji Kotaka	Reappointed	Outside Director	Outside Director
Hiroyuki Maki	Reappointed	Outside Director	Outside Director
Takako Masai	Reappointed	Outside Director	Outside Director
Atsumi Harasawa	Newly appointed	Outside Director	Outside Audit & Supervisory Board Member
Shinsuke Kubo	Newly appointed	Outside Director	Outside Audit & Supervisory Board Member

## 2. Change of Directors

### (1) New Appointment scheduled for March 28, 2025

Name	New Position	Current Position
Kunihiko Arai	Director	Audit & Supervisory Board Member
Takenori Igarashi	Director, Representative Executive Officer, President & CEO	Senior Managing Executive Officer
Atsumi Harasawa	Outside Director	Outside Audit & Supervisory Board Member
Shinsuke Kubo	Outside Director	Outside Audit & Supervisory Board Member

### (2) Retirement scheduled for March 28, 2025

Name	Current Position
Kazuhiko Harigai	Representative Director, Vice President Executive Officer
Noriaki Yamaga	Director, Senior Managing Executive Officer
Makoto Arai	Audit & Supervisory Board Member

## 3. Structure of each committee:

The member of the committee will be resolved at the meeting of the Board of Directors held after the “EGM”.

Committee	Members of each Committee
Nominating Committee	Keiji Yamada (Chairperson of the Nominating Committee, Outside Director)
	Ryuhei Uchida (Outside Director)
	Koji Kotaka (Outside Director)
	Takako Masai (Outside Director)
	Yukikazu Myochin (Director)
Audit Committee	Koji Kotaka (Chairperson of the Audit Committee, Outside Director)
	Hiroyuki Maki (Outside Director)
	Atsumi Harasawa (Outside Director)
	Shinsuke Kubo (Outside Director)
	Kunihiko Arai (Director, Standing Member of the Audit Committee)
Compensation Committee	Takako Masai (Chairperson of the Compensation Committee, Outside Director)
	Keiji Yamada (Outside Director)
	Ryuhei Uchida (Outside Director)
	Koji Kotaka (Outside Director)
	Yukikazu Myochin (Director)

(Attachment)

Reasons for nomination as candidate for newly appointed Directors:

Mr. Kunihiko Arai

Mr. Kunihiko Arai primarily engaged in the containership business until his retirement as Managing Executive Officer in March 2019. His extensive experience includes assignments at subsidiaries of "K" LINE in Chile, Singapore, and China. He was appointed as an Audit & Supervisory Board Member in June 2019. Mr. Arai possesses broad and deep business knowledge contributing to effective monitoring of business operations, as well as considerable expertise in finance and accounting. Based on his track record of conducting effective audits since his appointment as an Audit & Supervisory Board Member, the Company requests his election as a Director. If appointed, he is expected to assume the role of the Standing Member of the Audit Committee. There is no special interest between Mr. Arai and the Company.

April 1982	Joined the Company
August 2001	General Manager, "K" LINE PTE LTD Trade Management Division
July 2012	Representative in Beijing, China (Representative Office closed in December 2012) Managing Director of KLINE (CHINA) LTD (retired in June 2019)
January 2014	Managing Director of "K" LINE (HONG KONG) LIMITED (retired in January 2019)
April 2015	Managing Executive Officer
April 2019	Special Advisor
June 2019	Audit & Supervisory Board Member (Current)

Mr. Takenori Igarashi

Mr. Takenori Igarashi, if elected as a Director at this Extraordinary General Meeting of Shareholders, is expected to be appointed as Representative Executive Officer, President & CEO at the Board of Directors meeting scheduled for the same day. Following many years of experience in the Car Carrier Division, he joined the Corporate Planning Group in 2014, where he was involved in the development of the previous medium-term management plan and the establishment of the integrated containership business. He also promoted advanced management practices, forming the foundation for the business portfolio strategy currently being pursued under the current medium-term management plan. Since assuming the role of Executive Officer of Car Carrier Division in 2019, he has played a key role in improving the division's performance by optimizing the fleet and enhancing operational and vessel allocation efficiency, even amidst the challenges of the COVID-19 pandemic. His leadership, backed by extensive knowledge and experience, is demonstrated by these achievements. The Company believes his capabilities are essential for completing the current medium-term management plan and formulating the next, and therefore, the Company requests his election as a Director. There is no special interest between Mr. Igarashi and the Company.

October 1991	Joined the Company
October 2016	General Manager, Corporate Planning Group

April 2019      Executive Officer  
April 2021      Managing Executive Officer  
April 2024      Senior Managing Executive Officer (Current)

Ms. Atsumi Harasawa

Ms. Atsumi Harasawa is a qualified lawyer in Japan and possesses specialized knowledge and experience in corporate law, labor law, and intellectual property law, gained through her work at law firms. Furthermore, during her time at Japan Airlines Co., Ltd., she obtained a First-Class Aircraft Maintenance Technician license and contributed to the company's safe operations from a technical perspective, demonstrating her knowledge and experience in the transportation industry. While she has no prior experience directly participating in company management outside of serving as an outside officer, she has served as an Outside Audit & Supervisory Board Member since June 2019, demonstrating a proven track record of conducting effective audits from an independent, external perspective. Accordingly, the Company requests her election as an Outside Director. Following her appointment, the Company expects her to continue to appropriately fulfill the aforementioned roles and oversee business operations as a Member of the Audit Committee. There is no special interest between Ms. Harasawa and the Company.

Ms. Harasawa satisfies the Company's independence criteria for Outside Audit & Supervisory Board Members, and the Company has designated her as an independent director under the rules of the Tokyo Stock Exchange, where its stock is listed. As our independence criteria for Outside Audit & Supervisory Board Members and Outside Directors are identical, if she is elected as an Outside Director, the Company plans to appoint her as an independent director.

April 1992      Joined Japan Airlines Co., Ltd. (resigned in March 2004)  
December 2009      Registered with Tokyo Bar Association  
                      Joined Sonderhoff & Einsel Law and Patent Office (resigned in June 2014)  
June 2014      Joined Digital Arts Inc. (resigned in March 2015)  
April 2015      Joined Yamasaki & Partners (resigned in October 2016)  
November 2016      Partner, Igarashi Watanabe & Esaka Law Office (Current)  
April 2018      Outside Auditor, Lawson Bank, Inc. (Current)  
June 2019      Audit & Supervisory Board Member of the Company (Current)  
June 2020      Outside Director, Ricoh Leasing Company, Ltd. (Current)  
September 2020      Outside Auditor, GiXo Ltd. (Current)

Mr. Shinsuke Kubo

Mr. Shinsuke Kubo is a Certified Public Accountant in Japan and possesses diverse experience and knowledge in auditing, supporting the listing of privately held companies, and corporate restructuring and M&A, gained through his work at audit firms both domestically and internationally. He also has extensive experience in founding and managing venture companies and businesses supporting corporate revitalization. He has served as an Outside Audit & Supervisory Board Member since June

2020, demonstrating a proven track record of conducting effective audits from an independent, external perspective. Accordingly, the Company requests his election as an Outside Director. Following his appointment, the Company expects him to continue to appropriately fulfill the aforementioned roles and oversee business operations as a Member of the Audit Committee. There is no special interest between Mr. Kubo and the Company.

Mr. Kubo satisfies the Company's independence criteria for Outside Audit & Supervisory Board Members, and the Company has designated him as an independent director under the rules of the Tokyo Stock Exchange, where its stock is listed. As our independence criteria for Outside Audit & Supervisory Board Members and Outside Directors are identical, if he is elected as an Outside Director, the Company plans to appoint him as an independent director.

April 1979	Joined Sanwa & Co. (currently Deloitte Touche Tohmatsu LLC)
March 1982	Registered as Certified Public Accountant
June 1998	Representative Partner, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)
September 2017	Retired from Deloitte Touche Tohmatsu LLC
October 2017	Managing Partner, Shinsuke Kubo CPA Office (Current)
January 2018	Representative Director, Japan Enterprise Sustainable Transformation Advisory Co., Ltd. (retired in December 2020)
May 2018	Representative Partner, Kyoei Accounting Office (Current)
June 2018	Outside Audit & Supervisory Board Member, Japan Airlines Co., Ltd. (Current)
June 2020	Audit & Supervisory Board Member of the Company (Current)

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