

April 27, 2018

Kawasaki Kisen Kaisha, Ltd.

### Changes of Directors

Kawasaki Kisen Kaisha, Ltd. ("K" Line) has decided during board meeting held today on changes of Directors.

#### 1. Changes of Directors.

##### (1) Retirement as of June 21, 2018

New Position	Name	Present Position
Assumed Director/Vice President of Nitto Total Logistics, LTD. from April 1, 2018	Toshiyuki Suzuki	Director
-	Tsuyoshi Yamauchi	Director

##### (2) New Appointment as of June 21, 2018

New Position	Name	Present Position
Director	Harusato Nihei	Senior Managing Executive Officer
Director	Atsuo Asano	Senior Managing Executive Officer

Please see the attached sheet of Reason for Nomination of Newly -Elected Directors.

For further details, please contact:

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**Attachment: Reason for Nomination of Newly-Elected Directors**

The reasons for nomination of Directors whom we propose for election at the 150th Ordinary General Meeting of Shareholders to be held on June 21, 2018 and their career summaries are as follows:

**Mr. Harusato Nihei**

Mr. Harusato Nihei accumulated experience in a broad range of areas including international operations while at Mizuho Bank Ltd. and served in the bank's management as an Executive Officer. Then, he was appointed as an Audit & Supervisory Board Member of the Company in 2016 and as a Senior Managing Executive Officer in 2017. Currently he is appropriately executing business strategies as the executive officer responsible for Finance, Accounting, IR & PR Unit and Chief Financial Officer. The Company judges that his outstanding expertise in accounting and finance as well as his experience as an Audit & Supervisory Board Member of the Company will contribute to the suitable fulfilment of the decision-making and supervisory functions of the Company's Board of Directors. Accordingly, the Company requests his election as Director. There is no special interest between Mr. Nihei and the Company.

## Career

Apr, 1980	Joined Daiichi Kangyo Bank, Ltd.
Mar, 2006	General Manager, Taipei Branch, Mizuho Corporate Bank, Ltd.,
Apr, 2008	Executive Officer & General Manager, Taipei Branch, Mizuho Corporate Bank, Ltd.
Apr, 2009	Executive Officer & General Manager, Human Resource Management Division, Mizuho Corporate Bank, Ltd.
Apr, 2010	Managing Executive Officer, Sales & Marketing, Mizuho Corporate Bank, Ltd.
Apr, 2011	Managing Executive Officer, Mizuho Bank, Ltd.
Apr, 2012	Managing Executive Officer, Branch Operation, Mizuho Bank, Ltd.
Apr, 2013	Managing Executive Officer, Branch Operation, Mizuho Bank, Ltd. And Managing Executive Officer, Sales & Marketing, Mizuho Corporate Bank, Ltd.
Jul, 2013	Managing Executive Officer, Sales & Marketing, Mizuho Bank, Ltd.
Apr, 2014	Deputy President, Mizuho Research Institute, Ltd.
Apr, 2016	Adviser, Mizuho Research Institute, Ltd. (Retired in Jun, 2016)
Jun, 2016	Audit & Supervisory Board Member, Kawasaki Kisen Kaisha, Ltd. (Resigned in Jun, 2017)
Jun, 2017	Senior Managing Executive Office, Kawasaki Kisen Kaisha, Ltd. (Current)

**Mr. Atsuo Asano**

Mr. Atsuo Asano has proven achievements, notably in the Company's Dry Bulk Sector, and abundant management experience as an Executive Officer of the Company. Currently he is appropriately executing business strategies as the Executive Officer responsible for Dry Bulk Carriers Unit and Human Resources Unit. He has experience also in Corporate Planning, and the Company judges that his abundant experience and proven achievements relating to a broad range of work including administration will contribute to the suitable fulfilment of the decision making and supervisory function of the Company's Board of Directors. Accordingly, the Company requests his election as Director. There is no special interest between Mr. Asano and the Company.

## Career

Apr, 1983	Joined Kawasaki Kisen Kaisha, Ltd.
Oct, 2009	General Manager of Coal & Iron Ore Carrier Group
Apr, 2010	Executive Officer, General Manager of Coal & Iron Ore Carrier Group
Apr, 2012	Executive Officer
Apr, 2014	Managing Executive Officer
Apr, 2018	Senior Managing Executive Officer (Current)