

May 7, 2024

Kawasaki Kisen Kaisha, Ltd.

**Changes of Directors**

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) has decided on candidates for Director to be nominated at the 156<sup>th</sup> Ordinary General Meeting of Shareholders scheduled on June 21, 2024 together with retirements during board meeting held today.

## Changes of Directors

## (1) Retirement scheduled for June 21, 2024

Name	Present Position	New Position
Atsuo Asano	Director	President, Daito Corporation on June 19
Yukio Toriyama	Director	
Kozue Shiga	Outside Director	

## (2) New Appointment scheduled for June 21, 2024

Name	New Position	Present Position
Noriaki Yamaga	Director, Senior Managing Executive Officer	Senior Managing Executive Officer
Takako Masai	Outside Director	Member of Board of Directors, Chairperson, SBI Financial and Economic Research Institute Co., Ltd,

(Attachment)

**Reasons for nomination as candidate for Newly-Elected Directors:**

Noriaki Yamaga

Mr. Noriaki Yamaga has proven achievements, notably in the Containerships Business, Corporate Planning, IR and Communication, Corporate Sustainability Sectors, etc., and abundant management experience as an Executive Officer of the Company. Currently he is appropriately executing business strategies as the Executive Officer responsible for CFO Unit (Corporate Planning, Research, Finance, Accounting, Taxation, Corporate Sustainability, Environment Management, IR and Communication). The Company judges that his abundant experience and proven achievements 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. Yamaga and the Company.

**Career History**

April, 1986	Joined Kawasaki Kisen Kaisha, Ltd.
April, 2011	General Manager of Containerships Business Management Group
August, 2017	OCEAN NETWORK EXPRESS PTE. LTD.
April, 2020	Executive Officer
April, 2021	Managing Executive Officer
April, 2024	Senior Managing Executive Officer(Current)

Takako Masai

Ms. Takako Masai has experience in promoting business related to the financial market in both foreign and domestic banks. She has also been involved in the formulation of monetary policy as a deliberation member of the Policy Board at the Bank of Japan. The Company judges that her abundant experience in the financial market, insights of financial economics, and knowledge on diversity will contribute to the Company's management. Accordingly, the Company requests her election as Outside Director. After her appointment, the Company expects her that she will draw on her broad insight to appropriately fulfill her role of making suggestions at the Board of Directors meetings and supervising the execution of business as Outside Director of the Company. There is no special interest between Ms. Masai and the Company.

Ms. Masai satisfies the criteria for independence of Outside Director provided by the Company, and if she is elected as an Outside Director, the Company plans to designate her as an independent director pursuant to the regulations of Tokyo Stock Exchange where its stock is listed.

**Career History**

- November, 1988 Joined Scotiabank, Tokyo
- July, 1989 Joined the Toronto-Dominion Bank, Tokyo
- March, 1998 Joined Credit Agricole Indosuez (current Credit Agricole CIB), Tokyo
- May, 2007 General Manager, Capital Markets Division, Shinsei Bank, Limited  
(current SBI Shinsei Bank, Limited)
- April, 2013 Executive Officer, Head of Markets Research Department, Markets Sub-  
Group, Shinsei Bank, Limited (current SBI Shinsei Bank, Limited)
- July, 2015 Executive Officer, General Manager of Markets Research Division,  
Shinsei Bank, Limited (current SBI Shinsei Bank, Limited)
- June, 2016 Member of the Policy Board of the Bank of Japan
- June, 2021 Member of Board of Directors of SBI Financial and Economic Research  
Institute Co., Ltd. (Current)
- July, 2021 Outside Director, Tobishima Corporation (Current)  
Sim Kee Boon Institute for Financial Economics Advisory Board member  
(Current)
- August, 2021 Chairperson, SBI Financial and Economic Research Institute Co., Ltd.  
(Current)
- April, 2022 Guest Professor, Jissen Women's University (Current)