

April 28, 2017

Kawasaki Kisen Kaisha, Ltd.

Regarding Reduction in Executive Remuneration

In July 2016, we reduced our executive remuneration by 10 to 20% according to the positions as compared to 2015 fiscal year in consideration of severe business environment persisting from last year.

Taking into account the business results for 2016 fiscal year which have been announced today, we have decided to reduce remuneration further by 5% from April this year in order to clarify our management stance towards recovery of our business performance during 2017 fiscal year.

“K” Line and our group companies will continue to strive as one to improve profit and loss under the new mid-term business plan, being strongly determined to make every possible effort to again return to the black in 2017 fiscal year after two successive fiscal years in the red.