

May 9, 2022

Kawasaki Kisen Kaisha, Ltd.

Notice on dividends from retained earnings for the fiscal year ending March 31st, 2022
and recording the provision for losses from Containerships chartering

Kawasaki Kisen Kaisha, Ltd. (hereinafter “the Company”) announces that it has been decided at Board of Directors meeting held today to pay dividends from retained earnings based on March 31st, 2022 as record date.

In addition, the company decided to record the provision for losses related to containerships chartering.

1. Dividends from Retained Earnings

1) Contents of the Decision

| | Amount determined | Most recent dividend forecast (announced on February 3rd, 2022) | Actual dividend in the previous fiscal year |
|-------------------------------|--|---|---|
| Record date | March 31st, 2021 | same as left | March 31st, 2021 |
| Dividend per share | 600.00 yen (Ordinary Dividend 300.00 yen) (Additional Dividend 300.00 yen) | 300.00 yen | 0.00 yen |
| Total amount of dividends | 56,244 million yen | - | - |
| Effective date | Jun 24 th , 2022 | - | - |
| Source of funds for dividends | Retained Earnings | - | - |

2) Reason

The Company’s important management task is to maximize returns to our shareholders by strategically allocating our management resources to investments in order to improve our financial strength considering mid to long-term business environment.

The Company decided payment of a year-end dividend for the fiscal year ending March 31, 2022, considering returns to our shareholders and plans to increase corporate value, resolved as 600 yen per share which increased by 300 yen per share additional dividend from the previous forecast announced in February 3rd, 2022.

Above will be implemented subject to the resolution at the 154th Ordinary General Meeting of Shareholders scheduled on June 23, 2022.

2. Provision for Losses (Operating Expenses) from Containerships chartering

The Company has chartered the containerships to OCEAN NETWORK EXPRESS PTE. LTD. (hereinafter “ONE”). It is expected to incur and the losses arose from the contract rate differential affected by market condition, between the Company and shipowners and between ship owners and ONE, therefore, it has been decided to record the provision for losses of 13,903 million yen related to such back spread as reasonably estimable amount.

This amount is incorporated in the financial result for fiscal year 2021 announced today.

For further information, please contact:

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