

April 28, 2023

Kawasaki Kisen Kaisha, Ltd.

Changes of Directors and Audit & Supervisory Board Members

Kawasaki Kisen Kaisha, Ltd. ("K" Line) has decided during board meeting held today on following changes of Directors and Audit & Supervisory Board Members.

1. Change of Directors

(1) Retirement scheduled for June 23, 2023

Name	Present Position
Yasunari Sonobe	Senior Managing Executive Officer
Tsuyoshi Kameoka	Outside Director

(2) New Appointment scheduled for June 23, 2023

Name	New Position	Present Position
Koji Kotaka	Outside Director	Representative, Koji Kotaka Law Office
Hiroyuki Maki	Outside Director	President, Melco Holdings Inc.

2. Change of Audit & Supervisory Board Members

(1) Retirement scheduled for June 23, 2023

Name	Present Position
Yutaka Akutagawa	Audit & Supervisory Board Member

(2) New Appointment scheduled for June 23, 2023

Name	New Position	Present Position
Makoto Arai	Audit & Supervisory Board Member	Special Advisor

(Attachment)

Reasons for nomination as candidate for Newly-Elected Directors:

Mr. Koji Kotaka

Mr. Koji Kotaka has abundant experience as Director, etc., for companies in a wide range of fields such as real estate, securities, investment banking and IT-related in addition to activities as a lawyer. The Company judges that his legal expertise and broad insight especially in the field of investment will contribute to the Company's management. Accordingly, the Company requests his election as Outside Director. After his appointment, the Company expects that he will draw on his abundant experience in legal, financial and accounting fields and broad insight including investment and IR to appropriately fulfill his 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 Mr. Kotaka and the Company.

Mr. Kotaka satisfies the criteria for independence of Outside Director provided by the Company, and if he is elected as an Outside Director, the Company plans to designate him as an independent director pursuant to the regulations of the stock exchanges where its stock is listed.

Career History

April,1987	The Law Office, Sato & Tsuda
August,1990	Goldman Sachs & Co., Investment Banking Division
November,2009	Counsel, The Law Office, Nishimura & Asahi
January,2011	Representative, Koji Kotaka Law Office (Current)
September,2012	Senior Advisor, Apollo Global Management, LLC (Current)
June,2013	Outside Director, Monex Group. Inc.
February,2016	Outside Director, LINE Corporation
March,2018	Director, Kenedix, Inc. (retired in March,2021)
March,2021	Management Committee Member, Kenedix, Inc. (Current)
May,2022	Senior Advisor, GreenHill Japan Limited (Current)

Mr. Hiroyuki Maki

Mr. Hiroyuki Maki is currently serving as President & CEO of Melco Holding Inc., which has pillars of IT-related and food businesses and serving as President & CEO or Director of its affiliated companies. Kawasaki Kisen Kaisha, Ltd. (hereinafter “The Company”) judges that his abundant experience and broad insight in group business administration will contribute to the Company’s management. Accordingly, the Company requests his election as Outside Director. After his appointment, the Company expects that he will draw on his abundant experience as management and broad insight in IT and digital fields to appropriately fulfill his role of making suggestions at the Board of Directors meetings and supervising the execution of business. There is no special interest between Mr. Maki and the Company. Mr. Maki satisfies the criteria for independence of Outside Director provided by the Company, and if he is elected as an Outside Director, the Company plans to designate him as an independent director pursuant to the regulations of the stock exchanges where its stock is listed.

Career History

August,2004	President, Melco Asset Management Limited
November,2006	President, Melco Asset Management Pte. Ltd.
October,2007	Representative Director, MAM PTE., LTD
June,2011	Director, Melco Holdings Inc.
June,2014	President, Melco Holdings Inc. (Current)
May,2018	President, Buffalo Inc. (Current)
May,2020	President, BUFFALO IT Solutions Inc. (Current)
October,2020	President, MELCO Financial Holdings Inc.
May,2021	President, BIOS Corporation
May,2022	Director, Shimadaya Corporation (Current)
June,2022	Director, Saison Information Systems Co., Ltd. (Current)

Reason for nomination as candidate for Newly-Elected Audit & Supervisory Board Member:**Mr. Makoto Arai**

Mr. Makoto Arai has, until his retirement as Managing Executive Officer of the Company in March 2023, accumulated experience mainly in the fields of Legal, Corporate Legal Risk & Compliance and Internal Audit of the Company, served also as Director of the Company for two years from 2020 and possesses broad and deep knowledge in business matters as well as considerable knowledge of financial and accounting matters which will contribute to the monitoring of business execution. The Company judges that he will perform effective auditing with his qualifications required for Standing Audit & Supervisory Board Members of the Company. Accordingly, the Company requests his election as an Audit & Supervisory Board Member. There is no special interest between Mr. Arai and the Company.

Career History

April,1983	Joined the Company
October,2010	General Manager of IR & PR Group
July,2013	General Manager of IR & PR Group, General Manager of Legal Group
September,2013	General Manager of Legal Group
April,2015	Executive Officer
April,2018	Managing Executive Officer
June,2020	Director, Managing Executive Officer
June,2022	Managing Executive Officer
April,2023	Special Advisor (Current)