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Kawasaki Kisen Kaisha, Ltd.

“K” LINE Group Signed Multiple Consecutive Voyage Contracts with JSW Steel Ltd.

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) and “K” Line (India) Shipping Private Ltd., (KLISP) affiliated company of “K” LINE, have successfully signed the multiple mid-long term CVCs with India's one of the largest steel makers JSW Steel Ltd. for Capesized tonnage & Supramax sized tonnage.

For Capesize, this is the first contract in history that Capesized tonnage perform Indian coastal trade under mid-long term CVCs. For Supramax, vessels owned by “K” LINE (INDIA) SHIPPING PRIVATE LIMITED has been performing both Indian coastal and international trade for carrying a variety of cargoes such as iron ore, coal, limestone, and Steel Products of JSW Steel Ltd. since 2014 R1) and successfully renewed those contracts.

As a result, annual transport volume for JSW Steel reaches about 10 million tons from existing contracts and these new CVCs.

“K” Line (India) Private Limited (KLIN) was established with strong Joint Venture partner in 2008 to expand businesses in India and today KLIN manage “K” LINE group's bulk carrier operations (post-fixtures) from India. KLISP was established in 2014 as Indian flagged ship owning company. “K” LINE group continuously strengthen relations with JSW Steel as the one of the most strategic business partners in India.

In our Medium-Term Management Plan published on May 2022, “K” LINE defined Iron Ore carrier business as one of the top priority areas for driving growth and aiming to strengthen customers coverage and relationship for Drybulk business in Asia. “K” LINE group will fulfill customer's increasing transport demands and environmental needs such as emissions reduction and decarbonization for the sustainable growth of business and development of the society.

<References>

R1) Released on January 16th, 2014:

“K” LINE (INDIA) PRIVATE LIMITED Consecutive Voyage Contract with JSW Steel Ltd.

<https://www.kline.co.jp/en/news/other/other-1450633856804570075.html>

R2) Medium-term Management Plan (Released on May 9th, 2022)

<https://www.kline.co.jp/en/ir/management/strategy.htm>