Jiro Asakura President and CEO Kawasaki Kisen Kaisha, Ltd



"K" Line Group Companies — Charter of Conduct

The Compliance to the Principles of Corporate Ethics by the "K" Line Group, which is quoted in the following paragraph, is an extremely important statement within this charter.

"The "K" Line Group promises to comply with applicable laws, ordinances, rules and spirit of the international community and conduct its corporate activities through fair, transparent and free competition".

In order to support these stated commitments, "K" Line maintains an ongoing global EU Competition Law Awareness and Compliance Staff Training Program.

We will continue to take every possible action to ensure that "K" Line's compliance commitment is fully maintained.

Jiro Asakura