

March 29, 2023

Notice Regarding Completion of Cancellation of Treasury Stock

(Cancellation of Treasury Stock Pursuant to Article 178 of the Companies Act of Japan)

At resolved at the meeting of the Board of Directors held on March 14, 2023, Kawasaki Kisen Kaisha, Ltd. ("K" LINE) completed cancellation of treasury stock pursuant to Article 178 of the Companies Act of Japan effective today as follows.

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|-------------------------------|---|
| 1. Class of shares cancelled | Common stock of "K" LINE |
| 2. Number of shares cancelled | 33,536,000 shares
(11.80 % of total number of shares
outstanding before the cancellation) |
| 3. Cancellation date | March 29, 2023 |

(Reference)

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|---|--|
| 1. Total number of shares issued (after cancellation) | 250,712,389 shares |
| 2. Number of treasury stock (after cancellation) | 2,068,542 shares |
| 3. Details of cancellation of treasury stock based on the resolution at the meeting of Board of Directors held on March 14, 2023: | |
| (1) Class of shares to be cancelled | Common stock of "K" LINE |
| (2) Number of shares to be cancelled | 33,536,000 shares
(11.80 % of total number of shares
outstanding before the cancellation)
Subject to repurchase currently in progress
continues up to 35,236,000 shares. |
| (3) Cancellation date | March 29, 2023 |
| 4. Details of the share repurchase plan based on the resolution at the meeting of Board of Directors on November 4, 2022: | |
| (1) Class of shares: | Common stock of "K" LINE |
| (2) Total number of shares that may be repurchased: | Up to 35,236,000 shares (12.41% of the total number of shares issued, excluding treasury stock) |

- (3) Total repurchasable amount: 100 billion yen
- (4) Period of repurchase: From November 8, 2022 through March 31, 2023
- (5) Repurchase method: Purchase on the Tokyo Stock Exchange through off-auction own share repurchase trading (ToSTNeT-3) and Auction market on Tokyo Stock Exchange

5. The accumulative number and amount of own shares repurchased pursuant to the resolution on November 4, 2022

- (1) Total number of shares repurchased 35,236,000 shares
- (2) Total repurchase amount 89,535,332,845 yen