

April 28, 2017

Kawasaki Kisen Kaisha, Ltd.

## Changes of Directors and Audit & Supervisory Board Member

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

### 1. Changes of Directors.

#### (1) Retirement as of June 23, 2017

Present Position	Name	New Position
Outside Director	Mitoji Yabunaka	-

#### (2) New Appointment as of June 23, 2017

New Position	Name	Present Position
Outside Director	Kiyoshi Hosomizo	1),2),3)

1) Counselor, Mitsui & Co., Ltd.

2) Special Advisor, Iwata Godo Attorneys and Counsellors at Law

3) Audit & Supervisory Board Member, SEIREN, Co., Ltd

### 2. Change of Audit & Supervisory Board Member.

#### (1) Retirement as of June 23, 2017

Present Position	Name	New Position
Audit & Supervisory Board Member	Harusato Nihei	Senior Executive Officer

Please see the attached sheet of Reason for Nomination of Newly -Elected Director.

For more details, kindly contact as follows:

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### Reason for Nomination of Newly-Elected Director

The reason for nomination of Director whom we propose for election at the 149th Ordinary General Meeting of Shareholders to be held on June 23, 2017 and his career summary are as follows:

Kiyoshi Hosomizo

Mr. Kiyoshi Hosomizo, a candidate for Outside Director, does not have prior experience of direct involvement in corporate management but has assumed important positions at Ministry of Finance and Financial Services Agency over his career. Accordingly, we request his election as an Outside Director because we judge that he will render proper advice to our management and perform appropriate monitoring of our business execution based on his high insight on finance, monetary affairs and other general economic issues accumulated in his career over many years and based on his broad knowledge and high insight on Corporate Governance as well. There is no special interest between Mr. Hosomizo and us. Mr. Hosomizo satisfies the criteria for independence of Outside Director provided by us, and if he is elected as a Director, we plan to designate him as an independent director pursuant to the regulations of the stock exchanges where our stock is listed.

#### Career:

Apr, 1978	Joined Ministry of Finance (MOF)
Jul, 2002	Director, Legal Division, Budget Bureau, MOF
Jul, 2003	Director, Financial System Stabilization Division, Minister's Secretariat, MOF
Jul, 2004	Director, Planning Division, Planning and Coordination Bureau, MOF
Aug, 2005	Tokyo Stock Exchange Administrator and Financial Futures Exchange Administrator, Kanto Local Finance Bureau, MOF, and Deputy Director-General of the Planning and Coordination Bureau (in charge of Market), and Secretary-General of the Executive Bureau, Certified Public Accountants and Auditing Oversight Board, Financial Services Agency (FSA)
Jul, 2006	Tokyo Stock Exchange Administrator and Financial Futures Exchange Administrator, Kanto Local Finance Bureau, MOF, and Deputy Director-General of the Planning and Coordination Bureau (in charge of Market), FSA
Jul, 2007	Deputy Director-General of the Planning and Coordination Bureau (in charge of Planning), FSA
Jul, 2009	Vice Commissioner of the Planning and Coordination Bureau (in charge of Secretariat), FSA
Jul, 2010	Director-General of the Inspection Bureau, FSA

Aug, 2011	Director-General of the Supervisory Bureau, FSA
Jul, 2014	Commissioner, FSA
Jul, 2015	Retired
Sep, 2015	Counselor to Mitsui & Co., (Current)
	Special Advisor to Iwata Godo Attorneys and Counsellors at Law (Current)
Jun, 2016	Audit & Supervisory Board Member, SEIREN, Co., Ltd. (Current)