

May 9, 2022

Notice on dividends from retained earnings for the fiscal year ending March 31<sup>st</sup>, 2022  
and recording the provision for losses from Containerships chartering

Kawasaki Kisen Kaisha, Ltd. (hereinafter “the Company”) announces that it has been decided at Board of Directors meeting held today to pay dividends from retained earnings based on March 31<sup>st</sup>, 2022 as record date.

In addition, the company decided to record the provision for losses related to containerships chartering.

1. Dividends from Retained Earnings

1) Contents of the Decision

	Amount determined	Most recent dividend forecast (announced on February 3rd, 2022)	Actual dividend in the previous fiscal year
Record date	March 31st, 2022	same as left	March 31st, 2021
Dividend per share	600.00 yen (Ordinary Dividend 300.00 yen) (Additional Dividend 300.00 yen)	300.00 yen	0.00 yen
Total amount of dividends	56,244 million yen	-	-
Effective date	Jun 24 <sup>th</sup> , 2022	-	-
Source of funds for dividends	Retained Earnings	-	-

2) Reason

The Company’s important management task is to maximize returns to our shareholders by strategically allocating our management resources to investments in order to improve our financial strength considering mid to long-term business environment.

The Company decided payment of a year-end dividend for the fiscal year ending March 31, 2022, considering returns to our shareholders and plans to increase corporate value, resolved as 600 yen per share which increased by 300 yen per share additional dividend from the previous forecast announced in February 3<sup>rd</sup>, 2022.

Above will be implemented subject to the resolution at the 154th Ordinary General Meeting of Shareholders scheduled on June 23, 2022.

## 2. Provision for Losses (Operating Expenses) from Containerships chartering

The Company has chartered the containerships to OCEAN NETWORK EXPRESS PTE. LTD. (hereinafter "ONE"). It is expected to incur and the losses arose from the contract rate differential affected by market condition, between the Company and shipowners and between ship owners and ONE, therefore, it has been decided to record the provision for losses of 13,903 million yen related to such back spread as reasonably estimable amount.

This amount is incorporated in the financial result for fiscal year 2021 announced today.

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