

August 28, 2023

Kawasaki Kisen Kaisha, Ltd.

(Amendment) Allocation of Treasury Stock to Board Benefit Trust

Kawasaki Kisen Kaisha, Ltd. hereby make amendments to “Allocation of Treasury Stock to Board Benefit Trust” announced on August 2, 2023.

Reason for amendment

The amendment was made because the wording could have led to a misunderstanding that the stock repurchase and the allocation of treasury stock to the Board Benefit Trust were a series of events.

Details of the amendment (excerpt)

The amendments are underlined in below.

(Before amendment)

Kawasaki Kisen Kaisha, Ltd. (hereinafter referred to as “the Company”) stated in the “Notice Regarding Cancellation of Treasury Stock” announced on March 14, 2023 that, the Board Benefit Trust that was established for officers’ performance-based share remuneration was scheduled to acquire the Company’s stock by underwriting the disposal of the treasury stock for its expanded cap of funds around August, 2023.

However, the Company hereby announces that it plans to delay the allocation of treasury stock to the Board Benefit Trust stated above to around November 2023 following the completion of the stock repurchase by the Company during the period from August 3 to October 31, as announced today in the “Notification of Stock Repurchase and Share Buyback through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)”

(After amendment)

Kawasaki Kisen Kaisha, Ltd. (hereinafter referred to as “the Company”) stated in the “Notice Regarding Cancellation of Treasury Stock” announced on March 14, 2023 that, the Board Benefit Trust that was established for officers’ performance-based share remuneration was scheduled to acquire the Company’s stock by underwriting the disposal of the treasury stock for its expanded cap of funds around August, 2023.

However, the Company hereby announces that it plans to delay the allocation of treasury stock to the Board Benefit Trust stated above until after the completion of the stock repurchase by the Company announced today in the “Notification of Stock Repurchase and Share Buyback through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)”. The method and timing of the allocation will be announced as soon as it is decided.

For further information, please contact:

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