

November 24, 2023

### **Notice Regarding Cancellation of Treasury Stock**

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

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) resolved to cancel a portion of our treasury stock pursuant to Article 178 of the Companies Act of Japan at the meeting of the Board of Directors held today as follows.

- |                                     |  |
|-------------------------------------|--|
| 1. Class of shares to be cancelled  | Common stock of “K” LINE   |
| 2. Number of shares to be cancelled | 12,469,700 shares<br>(4.97% of total number of shares outstanding before the cancellation) |
| 3. Scheduled date of cancellation   | December 1, 2023   |

(Reference)

1. Number of shares to be cancelled is the sum of below:

- 1) All shares repurchased pursuant to the resolution by the Board of Directors on August 2, 2023: 11,676,000 shares

Based on above resolution, the Company acquired the upper limit of 11,676,000 shares from August 3, 2023 through October 18, 2023, by means of Off-auction Own Share Repurchase Trading (ToSTNeT-3) and Auction market on Tokyo Stock Exchange. The company will cancel all own shares acquired.

- 2) All shares not allocated for performance-based share remuneration (Board Benefit Trust): 793,700 shares

The Company announced that it would cancel 33,536,000 shares and would not cancel remaining 1,700,000 shares out of 35,236,000 shares of own stocks acquired based on Board resolution on November 4, 2022, to allocate it for performance-based share remuneration (Board Benefit Trust). As the Board of Directors resolved the number of shares to be allocated for the trust as 906,300 shares on November 2, 2023 (R2), the Company will cancel the difference of 793,700 shares.

(R1) Please refer to “Notice Regarding Cancellation of Treasury Stock” on March 14, 2023.

(R2) Please refer to “Notice Regarding Disposal of Treasury Stock through Third-Party Allotment Associated with Additional Contribution to Board Benefit Trust (BBT)” on November 2, 2023.

2. Total number of outstanding shares after cancellation will be 238,242,689 shares.

For further information, please contact:

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Kawasaki Kisen Kaisha, Ltd. ("K" LINE)

"K" LINE's website URL: <https://www.kline.co.jp/en/index.html>