

February 7, 2024

Kawasaki Kisen Kaisha, Ltd.

“K” LINE Awarded CDP’s “A List 2023” on Climate Change

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) was selected as an “A List” company for 2023, the highest rating in the CDP Climate Change Questionnaire, on February 6th. This is the eighth consecutive year that “K” LINE has been selected as an “A List” company, after being selected an “A List” company in 2016, in recognition of its leadership in transparency and performance in corporate sustainability on climate change. CDP is an international non-profit organization (NGO) headquartered in London that works with more than 740 institutional investors worldwide with over US\$130 trillion in assets under management in 2023. Each year, CDP sends a questionnaire to companies regarding climate change risks and opportunities and their responses. The results of the survey are then used to evaluate the companies on an 8-grade scale (A List being the highest rating). The results of the survey are used as a universal indicator to measure corporate value. The number of companies responding to the survey has been increasing every year, and in 2023, an all-time high of approximately 23,000 companies responded, an increase of nearly 30% over the previous year. This year, the number of companies certified as “A List” companies for CDP Climate Change is 346 worldwide, with 109 for Japanese companies including “K” LINE.

In our long-term management vision, we are committed to a smooth energy transition for ourselves and society, and we will promote activities to realize a low-carbon, decarbonized society. Also, our long-term environmental guideline named "K" LINE Environmental Vision 2050 *1), sets the goal of achieving "Net Zero Greenhouse Gas Emissions by 2050," and in its medium-term management plan, we announced policy of allocating 60% of total investment in environmental measures in a concentrated manner. Specifically, we are actively working to promote the low-carbon and carbon-free for both ourselves and society through advanced initiatives such as the introduction of LNG fueled vessels, the installation of the “Seawing” automated kite system, further expansion of the liquefied CO2 carrier business to establish a CCS value chain as well as through various councils and demonstration projects for the practical use of ammonia/hydrogen fueled zero-emission vessels. We are aware that our efforts to reduce the environmental impact of our business activities through the operation of our environmental management system have been highly evaluated.

The CDP questionnaire is scheduled to reflect the TNFD (The Taskforce on Nature-related Financial Disclosures) framework, and there is a move to encourage companies to disclose more nature-related information. We consider not only climate change but also biodiversity conservation as important issues and adopted the LEAP approach advocated by TNFD last year, becoming the first shipping company to conduct nature-related risk analysis.

Going forward, the “K” LINE Group will continue to enhance information disclosure based on a comprehensive understanding of climate change and natural capital and aim for sustainable growth

and increased corporate value as a trusted partner to all stakeholders.

*1 Please see the following for details of our “K” LINE Environmental Vision 2050.

<https://www.kline.co.jp/en/sustainability/environment/management.html>

