

January 31, 2018

### Change of Representative Directors and Executive Officers

Kawasaki Kisen Kaisha, Ltd. ("K" Line) has decided in a board meeting held today on changes of Representative Directors and Executive Officers.

#### 1. Change of Representative Directors

- (1) Toshiyuki Suzuki and Tsuyoshi Yamauchi will resign from this responsibility as of March 31, 2018.
- (2) Yukikazu Myochin will assume this responsibility as of April 1, 2018.

#### 2. Change of Executive Officers

##### (1) Retirement as of March 31, 2018

Scheduled New Position	Name	Present Position
Director Director/Vice President of Nitto Total Logistics, LTD.	Toshiyuki Suzuki	Senior Managing Executive Officer
Director	Tsuyoshi Yamauchi	Senior Managing Executive Officer

##### (2) New Appointment as of April 1, 2018

New Position	Name	Present Position
Executive Officer	Kunio Morimoto	General Manager of Coal and Iron Ore Carrier Business Group
Executive Officer	Yuji Asano	General Manager of Finance Group

#### 3. Promotion of Executive Officers as of April 1, 2018

New Position	Name	Present Position
Senior Managing Executive Officer	Atsuo Asano	Managing Executive Officer
Senior Managing Executive Officer	Kenji Sakamoto	Managing Executive Officer
Senior Managing Executive Officer	Yukikazu Myochin	Managing Executive Officer

Managing Executive Officer	Makoto Arai	Executive Officer
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Please see the attached list of responsibilities of Executive Officers scheduled on and after April 1, 2018.

For further details, please contact:

Naoki Mishuku,

General Manager, General Affairs Group

Tel: +81-3-3595-6568 Fax: +81-3-3595-6076

## Attachment: The responsibilities of Executive Officers on and after April 1, 2018

Title	Name	Responsibilities
President & CEO	Eizo Murakami	
Senior Managing Executive Officer	Hikomichi Aoki	Responsible for Energy Transportation Business Unit
Senior Managing Executive Officer	Eiji Kadono	Responsible for Marine Sector, Advanced Technology, Ship Technical and Environmental Affairs Unit
Senior Managing Executive Officer	Harusato Nihei	Responsible for Finance, Accounting, IR&PR Unit, CFO(Chief Financial Officer)
Senior Managing Executive Officer	Atsuo Asano	Responsible for Dry Bulk Carriers Unit ,In charge of Bulk Carrier Business, Responsible for Human Resources Unit
Senior Managing Executive Officer	Kenji Sakamoto	Responsible for Car Carriers Unit
Senior Managing Executive Officer	Yukikazu Myochin	Responsible for General Affairs, Legal, Corporate Legal Risk & Compliance, Corporate Planning, Research Unit, Assistance to Internal Audit, CCO(Chief Compliance Officer)
Managing Executive Officer	Kazuhiko Harigai	In charge of LNG, Thermal Coal, Liquefied Gas New Business
Managing Executive Officer	Yukio Toriyama	In charge of Accounting, Finance, IR&PR
Managing Executive Officer	Yasunari Sonobe	President of "K" LINE AMERICA, INC.
Managing Executive Officer	Yutaka Nakagawa	Managing Director of K LINE (THAILAND) LTD.
Managing Executive Officer	Akira Misaki	Managing Director of "K" LINE (EUROPE) LIMITED
Managing Executive Officer	Kunihiko Arai	Managing Director of K LINE (CHINA) LTD., Managing Director of "K" LINE (HONG KONG) LIMITED
Managing Executive Officer	Shuzo Kawano	Responsible for Information System Unit, CIO(Chief Information Officer), CEO of "K" Line Business Systems, Ltd.
Managing Executive Officer	Daisuke Arai	Responsible for Containerships, Port Business, Logistics, Affiliated Business Promotion Unit
Managing Executive Officer	Makoto Arai	In charge of Legal, Corporate Legal Risk & Compliance
Executive Officer	Kiyotaka Aya	In charge of Marine Sector
Executive Officer	Shingo Kogure	In charge of General Affairs, CSR, Human Resources
Executive Officer	Toyohisa Nakano	In charge of Ship Technical and Environmental Affairs

Executive Officer	Nobuyuki Yokoyama	In charge of Car Carrier Business
Executive Officer	Tomoyuki Okawa	In charge of Tankers, General Manager of Energy & Off-Shore Business Planning Group
Executive Officer	Kunio Morimoto	In charge of Coal and Iron Ore Carrier Business, Drybulk Planning, General Manager of Coal and Iron Ore Carrier Business Group
Executive Officer	Yuji Asano	In charge of Corporate Planning, Research

Reasons for Nomination of Newly-Appointed Executive Officers

The reasons for nomination of Executive Officers to be newly appointed on April 1, 2018 and their career summaries are as follows:

- Executive Officer (In charge of Coal and Iron Ore Carrier Business, Drybulk Planning, and General Manager of Coal & Iron Ore Carrier Business Group)

Kunio Morimoto (joined Kawasaki Kisen Kaisha Ltd in 1990, Bachelor Degree in 1987)

Since he joined Kawasaki Kisen Kaisha, Ltd., his career has been consistently spent in Drybulk Carrier Business. After serving four years overseas at “K” LINE BULK SHIPPING (UK) LIMITED, he assumed the position of General Manager of Coal & Iron Ore Carrier Group in 2012. He has accumulated over 27 years’ experience in our Drybulk Business, during which he succeeded in securing and actualizing numerous new orders, and has acquired broad connections and expertise in the business field. As our leading expert in Drybulk (Coal & Iron Ore Carrier) Business, he has been nominated as Executive Officer in order to continue to make the most of his experience and expertise in our management.

Career	July, 1990	Joined Kawasaki Kisen Kaisha, Ltd.
	April, 2004	Manager, Coal & Iron Ore Team No.1, Coal & Iron Ore Carrier Group
	January, 2007	“K” LINE BULK SHIPPING (UK) LIMITED
	April, 2011	Assistant General Manager, Coal & Iron Ore Carrier Group
	April, 2012	General Manager, Coal & Iron Ore Carrier Group
	April, 2015	General Manager, Coal & Iron Ore Carrier Business Group
	April, 2018	Executive Officer (In charge of Coal and Iron Ore Carrier Business, Drybulk Planning, and General Manager of Coal & Iron Ore Carrier Business Group )

- Executive Officer (In charge of Corporate Planning, Research)

Yuji Asano (joined Kawasaki Kisen Kaisha Ltd in 1987, Bachelor Degree in 1987)

Upon joining Kawasaki Kisen Kaisha, Ltd., he was assigned to Legal Department, sent to study at a university in the United States for one year, and transferred to Finance Department to be in charge of treasury management. Since then, he has accumulated over 16 years' business experience in Drybulk Department and contributed mainly to expansion of Thermal Coal Carrier Business. He assumed the position of General Manager of Finance Group in 2014 and has energetically driven his tasks from company-wide viewpoint in order to strengthen our business base financially in the severe business environment in recent years. He has been nominated as Executive Officer in order to continue to make the most of his abundant experience and knowledge accumulated in our Administration Department and Business Department.

Career	April, 1987	Joined Kawasaki Kisen Kaisha, Ltd.
	April, 2004	Manager, Bulk Carrier Operation Team, Bulk Carrier Group
	January, 2007	Manager, Panamax/Handy Bulker Team, Bulk Carrier Group
	November, 2008	Manager, Thermal Coal Team, Thermal Coal, Woodchip and Pulp Group
	October, 2009	Manager, Thermal Coal Team No.1, Thermal Coal, Woodchip and Pulp Group
	April, 2012	General Manager, Thermal Coal, Woodchip and Pulp Group
	October, 2014	General Manager, Finance Group
	April, 2018	Executive Officer (In charge of Corporate Planning, Research)