

June 2, 2023

Announcement of Change in Directors and Managing Officers

At the extraordinary Board meeting held today, the Board of Directors of Kintetsu World Express, Inc. (KWE) made a resolution concerning the change in Managing Officers, in addition to candidates to be nominated for director at the 54th Ordinary General Meeting of Shareholders scheduled for June 2023.

I. List of changes after the 54th Ordinary General Meeting of Shareholders, scheduled for June 12, 2023

1. Change in Directors

(1) New Appointment

Name	New Position	Current Position
Tetsuya Yamanaka	Director, Managing Executive Officer	Managing Executive Officer

(2) Resignation

Name	Current Position
Joji Tomiyama	Director, Advisor

2. Change in Audit & Supervisory Board Member

(1) New Appointment

Name	New Position	Current Position
Noriyuki Wakamatsu	Audit & Supervisory Board Member	KNT-CT Holdings Co.,Ltd., Audit & Supervisory Board Member Kintetsu Real Estate Co.,Ltd., Audit & Supervisory Board Member Kintetsu Railway Co.,Ltd., Audit & Supervisory Board Member

(2) Resignation

Name	Current Position
Yusuke Kawasaki	Outside Audit & Supervisory Board Member
Masayuki Kobayashi	Outside Audit & Supervisory Board Member

* Masayuki Kobayashi: Resignation tendered on his own accord

3. New Appointment of Director, Audit & Supervisory Board Member

Name	Title
Yoshihiro Yasumoto	Chairman of the Board
Nobutoshi Torii	Representative Director
Tetsuya Yamanaka	Director
Tetsuya Kobayashi	Director
Sanae Tanaka*	Director
Jun Yanai*	Director
Katsumi Watanabe	Audit & Supervisory Board Member
Shigehiro Tanida	Audit & Supervisory Board Member
Hiroyuki Wakamatsu	Audit & Supervisory Board Member

* Outside Director

II. List of changes effective June 27, 2023

1. Change in Managing Officer

(1) New Appointment

Name	New Position	Current Position
Shuhei Murata	Managing Officer Corporate Finance & Accounting Department, GM	Kintetsu Real Estate Co.,Ltd., Accounting Department, GM

* GM: General Manager

(2) Resignation

Name	Current Position
Hiroyuki Kasamatsu	Managing Officer Corporate Finance & Accounting Department, GM

* GM: General Manager

2. Managing Officers and responsibility

Name	Title	Responsibility
Nobutoshi Torii	President & CEO	In charge of Sales
Tetsuya Yamanaka	Managing Executive Officer	In charge of Corporate Planning, General Affairs, APLL and Information Technology
Makoto Saito	Managing Executive Officer	Corporate Information Technology Department, GM
Shin Ogawa	Managing Executive Officer	JTK Region, The Americas Region, GM In charge of Corporate Sales, Marketing & Operation Department
Yoshihiro Kusakabe	Managing Executive Officer	In charge of Human Resources, Accounting and Finance, and Audit
Yoshikazu Yashiki	Managing Officer	Corporate Planning & Administration Department, GM
Shuhei Murata	Managing Officer	Corporate Finance & Accounting Department, GM

Yoshitaka Furukawa	Managing Officer	Corporate Human Resources Department, GM
Takashi Ito	Managing Officer	Corporate Sales, Marketing & Operation Department, GM
Hiroshi Azuma	Managing Officer	Europe Middle East & Africa Region, GM
Hiroshi Michimune	Managing Officer	East Asia Region, GM
Yasuhiro Kaneda	Managing Officer	Kintetsu Logistics Systems, Inc., President & CEO
Thad Bedard	Managing Officer	APL Logistics Ltd, President
Samuel Eric Lee	Managing Officer	General Counsel
Yasuyuki Tani	Officer	South East Asia & Oceania Region, GM
Takanari Harada	Officer	Audit Department, GM
Toru Kitani	Officer	Export Sales Department, GM
Shin Yamashita	Officer	Import Sales Department, GM

* GM: General Manager

* The managing officers, except for Mr. Murata's new appointment, are as announced in the "Announcement of Change in Managing Officers" dated March 22, 2023.