

June 26, 2014

Dear Shareholders

Shigeru Murayama
President
Kawasaki Heavy Industries, Ltd.
1-1 Higashikawasaki-cho 3chome,
Chuo-ku, Kobe

**RESULT OF EXERCISING VOTING RIGHTS OF THE 191ST ORDINARY GENERAL MEETING OF
SHAREHOLDERS**

We inform you of the Results of exercising voting rights of the 191st Ordinary General Meeting of Shareholders of Kawasaki Heavy Industries, Ltd. held in Kobe on June 26, 2014 as follows:

1. Date of the Ordinary General Meeting of Shareholders

June 26, 2014

2. Detail of Resolution Matters

Proposal No.1: Appropriation of Retained Earnings

This proposal was approved as originally proposed. The dividend per share of common stock was determined to be ¥6.

Proposal No.2: Election of Thirteen (13) Directors

Directors Kyohei Matsuoka, Hiroshi Takata, Shigeru Murayama, Joji Iki, Eiji Inoue, Yoshinori Kanehana, Minoru Makimura, Akio Murakami and Yoshihiko Morita were re-elected and have taken office. And also Directors Munenori Ishikawa, Kazuo Hida, Shigehiko Kiyama and Kenji Tomida were newly-elected and have taken office.

Proposal No.3: Election of One Corporate Auditor

Corporate Auditor Takafumi Shibahara was newly-elected and has taken office.

3. Number of voting rights declaring for, against, or abstention concerning the resolution matters, requirements for passing the resolution matters, and results of voting on the resolution matters

Resolution Matters	For	Against	Abstention	Approval Requirements	Resolution Results (Approval Rate) (Note 3)
Proposal No. 1	1,196,090	59,572	599	(Note 1)	Approved (94.40%)
Proposal No. 2				(Note 2)	
Kyohei Matsuoka	1,215,649	37,298	3,398		Approved (95.93%)
Hiroshi Takata	1,215,703	37,244	3,398		Approved (95.94%)
Shigeru Murayama	1,122,955	132,889	500		Approved (88.62%)
Joji Iki	1,229,392	23,555	3,398		Approved (97.02%)
Eiji Inoue	1,229,354	23,593	3,398		Approved (97.02%)
Yoshinori Kanehana	1,229,345	23,602	3,398		Approved (97.02%)
Minoru Makimura	1,239,611	13,336	3,398		Approved (97.83%)
Akio Murakami	1,229,384	23,563	3,398		Approved (97.02%)
Yoshihiko Morita	1,234,616	21,232	500		Approved (97.43%)
Munenori Ishikawa	1,231,639	21,308	3,398		Approved (97.20%)
Kazuo Hida	1,231,659	21,288	3,398		Approved (97.20%)
Shigehiko Kiyama	1,231,579	21,368	3,398		Approved (97.19%)
Kenji Tomida	1,231,607	21,340	3,398		Approved (97.19%)
Proposal No. 3				(Note 2)	
Takafumi Shibahara	1,215,223	40,607	492		Approved (95.90%)

- (Notes) 1. Approval of a majority of the voting rights of the attending shareholders who may exercise voting rights
2. Attendance of shareholders who hold not less than one-third of the voting rights of the shareholders who may exercise voting rights and approval of a majority of the voting rights of such attending shareholders
3. The percentage of approval is calculated as “the number of the voting rights that could be confirmed to be for each item of the agenda” divided by “the sum of the number of the voting rights exercised in advance and that of the shareholders who attended the meeting on the day.”

4. Reason for not including in the number of the voting rights some of the voting rights of the shareholders who attended in the shareholders’ meeting

As a result of adding up the number of the voting rights exercised in advance and that of some attending shareholders on the day whose voting rights could be confirmed to be for or against each item of the agenda, the requirements for passing each item of the agenda were satisfied, and the resolution was passed lawfully in accordance with the Companies Act. Therefore, the number of the voting rights of some attending shareholders on the day whose voting rights could not be confirmed to be for, against or abstention, is not included.

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