

June 25, 2015

**Dear Shareholders**

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

**RESULT OF EXERCISING VOTING RIGHTS OF THE 192<sup>nd</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We inform you of the Results of exercising voting rights of the 192nd Ordinary General Meeting of Shareholders of Kawasaki Heavy Industries, Ltd. held in Kobe on June 25, 2015 as follows:

**1. Date of the Ordinary General Meeting of Shareholders**

June 25, 2015

**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 ¥7.

**Proposal No.2: Election of Twelve (12) Directors**

Directors Shigeru Murayama, Joji Iki, Eiji Inoue, Yoshinori Kanehana, Akio Murakami, Yoshihiko Morita, Munenori Ishikawa, Kazuo Hida and Kenji Tomida were re-elected and have taken office. And also Directors Toshiyuki Kuyama, Kazuo Ota and Hideki Fukuda were newly-elected and have taken office.

**Proposal No.3: Election of One Corporate Auditor**

Corporate Auditor Takashi Torizumi 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 and Approval Rate (%) (Note 3)
Proposal No. 1	1,204,172	1,119	1,040	(Note 1)	Approved (98.88)
Proposal No. 2				(Note 2)	
Shigeru Murayama	1,156,140	49,184	1,040		Approved (94.93)
Joji Iki	1,188,290	15,623	2,449		Approved (97.57)
Eiji Inoue	1,188,275	15,638	2,449		Approved (97.57)
Yoshinori Kanehana	1,188,302	15,611	2,449		Approved (97.57)
Akio Murakami	1,188,250	15,663	2,449		Approved (97.57)
Yoshihiko Morita	1,179,094	26,232	1,040		Approved (96.81)
Munenori Ishikawa	1,188,367	15,546	2,449		Approved (97.58)
Kazuo Hida	1,188,301	15,612	2,449		Approved (97.57)
Kenji Tomida	1,188,301	15,612	2,449		Approved (97.57)
Toshiyuki Kuyama	1,194,269	9,644	2,449		Approved (98.06)
Kazuo Ota	1,193,995	9,918	2,449		Approved (98.04)
Hideki Fukuda	1,203,476	1,851	1,040		Approved (98.82)
Proposal No. 3				(Note 2)	
Takashi Torizumi	846,819	358,526	1,040		Approved (69.53)

- (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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