

June 27, 2016

**Dear Shareholders**

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

**RESULT OF EXERCISING VOTING RIGHTS OF THE 193<sup>rd</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We inform you of the Results of exercising voting rights of the 193rd Ordinary General Meeting of Shareholders of Kawasaki Heavy Industries, Ltd. held in Kobe on June 24, 2016 as follows:

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

June 24, 2016

**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, Yoshinori Kanehana, Yoshihiko Morita, Munenori Ishikawa, Kazuo Hida, Kenji Tomida, Toshiyuki Kuyama and Kazuo Ota were re-elected and have taken office. And also Directors Makoto Ogawara, Tatsuya Watanabe and Michio Yoneda were newly-elected and have taken office.

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

Corporate Auditor Katsuyoshi Fukuma 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	1,215,619	1,936	–	(Note 1)	Approved (99.05)
Proposal No. 2				(Note 2)	
Shigeru Murayama	1,190,803	26,792	–		Approved (97.03)
Joji Iki	1,204,167	11,985	1,443		Approved (98.12)
Yoshinori Kanehana	1,203,379	12,773	1,443		Approved (98.05)
Yoshihiko Morita	1,207,835	9,764	–		Approved (98.42)
Munenori Ishikawa	1,204,304	11,848	1,443		Approved (98.13)
Kazuo Hida	1,203,969	12,183	1,443		Approved (98.10)
Kenji Tomida	1,204,163	11,989	1,443		Approved (98.12)
Toshiyuki Kuyama	1,204,269	11,883	1,443		Approved (98.13)
Kazuo Oota	1,206,523	9,629	1,443		Approved (98.31)
Makoto Ogawara	1,206,125	10,027	1,443		Approved (98.28)
Tatsuya Watanabe	1,206,686	9,466	1,443		Approved (98.32)
Michio Yoneda	1,214,206	3,393	–		Approved (98.94)
Proposal No. 3				(Note 2)	
Katsuyoshi Fukuma	1,183,658	33,954	–		Approved (96.45)

- (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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