

These documents have been translated from Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 7012)  
June 28, 2017

**Dear Shareholders:**

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

## **RESULT OF EXERCISING VOTING RIGHTS OF THE 194<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We inform you of the Results of exercising voting rights of the 194th Ordinary General Meeting of Shareholders of Kawasaki Heavy Industries, Ltd. held in Kobe on June 28, 2017 as follows:

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

June 28, 2017

### **2. Detail of Resolution Matters**

#### **Proposal No.1: Appropriation of Surplus**

This proposal was approved as originally proposed. The year-end dividend for the 194th term per share was determined to be ¥2.

#### **Proposal No.2: Share Consolidation**

This proposal was approved as originally proposed. With regard to ordinary shares issued by the Company, every 10 shares will be consolidated into 1 share. Effective date of this share consolidation is October 1, 2017.

#### **Proposal No.3: Partial Amendments to the Articles of Incorporation**

This proposal was approved as originally proposed. Article 6, 8 and supplementary provision of the Articles of Incorporation will be partly amended. Effective date of reducing the aggregate number of shares which the Company shall have the authority to issue and reducing the number of shares constituting one unit of stock of the Company from 1,000 shares to 100 shares is October 1, 2017.

#### Proposal No. 4: Election of Twelve Directors

This proposal was approved as originally proposed. Directors Shigeru Murayama, Yoshinori Kanehana, Yoshihiko Morita, Munenori Ishikawa, Kazuo Hida, Kenji Tomida, Toshiyuki Kuyama, Kazuo Ota, Makoto Ogawara, Tatsuya Watanabe and Michio Yoneda were re-elected and have taken office. And also, Director Katsuya Yamamoto was newly-elected and has taken office.

#### Proposal No. 5: Election of Two Corporate Auditors

This proposal was approved as originally proposed. Corporate Auditors Satoru Kohdera and Atsuko Ishii were newly-elected and have taken office.

#### Proposal No. 6: Revision of Remuneration Amount for Corporate Auditors

This proposal was approved as originally proposed. The remuneration amount for Corporate Auditors was set to be ¥120 million or less per fiscal year, after revising from a monthly remuneration to annual remuneration system.

### 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 4)
Proposal No. 1	1,205,103	6,450	–	(Note 1)	Approved (98.71)
Proposal No. 2	1,206,619	4,938	–	(Note 2)	Approved (98.83)
Proposal No. 3	1,206,959	4,596	–	(Note 2)	Approved (98.86)
Proposal No. 4				(Note 3)	
Shigeru Murayama	1,167,725	38,326	5,487		Approved (95.65)
Yoshinori Kanehana	1,183,815	22,242	5,487		Approved (96.97)
Yoshihiko Morita	1,201,464	10,080	–		Approved (98.41)
Munenori Ishikawa	1,185,624	25,919	–		Approved (97.11)
Kazuo Hida	1,185,650	25,893	–		Approved (97.12)
Kenji Tomida	1,185,265	26,278	–		Approved (97.08)
Toshiyuki Kuyama	1,185,456	26,087	–		Approved (97.10)
Kazuo Oota	1,185,390	26,153	–		Approved (97.09)
Makoto Ogawara	1,185,375	26,168	–		Approved (97.09)
Tatsuya Watanabe	1,185,368	26,175	–		Approved (97.09)
Michio Yoneda	1,201,762	9,782	–		Approved (98.44)
Katsuya Yamamoto	1,177,841	33,699	–		Approved (96.48)
Proposal No. 5				(Note3)	
Satoru Kohdera	1,206,667	4,847	–		Approved (98.84)
Atsuko Ishii	1,205,721	5,793	–		Approved (98.76)
Proposal No. 6	1,199,017	12,443	71	(Note 1)	Approved (98.21)

- (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 the voting rights of the equal or greater than two-thirds of the attending shareholders
  3. 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
  4. 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.

END