

Kawasaki Heavy Industries, Ltd.

June 11, 2025

Our View, Policy, Regarding Reduction of Investment Unit

1. Our view regarding reduction of investment unit

Kawasaki Heavy Industries, Ltd. (the "Company") recognizes that lowering the investment unit is one of the effective measures to vitalize the stock market such as expanding the investor base and improving the liquidity of the stocks.

2. Our Policy regarding reduction of investment unit

The Company will continue to consider lowering the investment unit, taking into account the stock market trends, the composition of shareholders, the liquidity of the Company's stocks, and other factors.

Note: This disclosure complies with Rule 409 of the Securities Listing Regulations established by the Tokyo Stock Exchange (Disclosure of Lowering Investment Units), as the investment unit of the Company's stocks is 500,000 yen or more as of March 31, 2025.

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Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.