

No. 2024044

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Securities code	7012 TSE (Prime Market)/NSE (Premier Market)
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**Notice Regarding Initiatives to Strengthen Compliance and the Establishment
of Special Investigative Committees (Progress on Disclosed Matters)**

As announced in press releases published by Kawasaki Heavy Industries, Ltd., on July 3, 2024 (“Kawasaki reports findings related to the tax investigation on the 201st Securities Report”) and August 21, 2024 (“Notice Regarding Misconduct in the Testing of Marine Diesel Engines”), a number of incidents of misconduct in the Kawasaki Group have recently been identified.

The Company takes these incidents very seriously and offers its assurances to stakeholders that it will take resolute steps to ensure that such misconduct does not happen again. This includes implementing comprehensive measures to reform its corporate culture. To this end, the Company has established the Special Compliance Promotion Committee, which is chaired by Representative Director, President and CEO Yasuhiko Hashimoto and has as its members the vice presidents and business division heads. This committee will work diligently not only to investigate the facts and analyze the root causes of these two incidents, as well as any other cases of misconduct discovered within the Group, but also to prevent recurrence by scrupulously reforming the Company’s compliance and governance systems through the eradication of contributing internal problems, building of systems that prevent misconduct and strengthening of detection capabilities.

In addition, at the Board of Directors meetings held on June 14, 2024, and August 28, 2024, the Company established, respectively, the Special Investigative Committee for Submarine Repairs and the Special Investigative Committee for Marine Diesel Engines.

Special Investigative Committee for Submarine Repairs

Chairperson: Toru Watanabe (lawyer, Kitahama Partners)

Member: Masafumi Kodama (lawyer, Kitahama Partners)

Member: Akinori Tani (lawyer, Kitahama Partners)

Note: Certain outside directors also participate as observers.

Special Investigative Committee for Marine Diesel Engines

Chairperson: Makoto Hayashi (lawyer, Mori, Hamada & Matsumoto)

Member: Mugi Sekido (lawyer, Mori, Hamada & Matsumoto)

Member: Yasuhiko Fujitsu (lawyer, Mori, Hamada & Matsumoto)

Note: One or more technical advisors will also be appointed.

In addition to collaborating with the Special Compliance Promotion Committee, these committees, which comprise neutral third-party experts, are charged with further probe the identified incidents from an objective, professional perspective, including by investigating details, analyzing causes, formulating measures to prevent recurrence and uncovering any similar incidents.

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