

(Note) This is a translation of the Japanese original for reference purpose only. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail.

Cover

Type of document:	Extraordinary Report
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Date of filing:	September 30, 2021
Corporate name:	Mitsubishi Heavy Industries, Ltd.
Corporate name in English:	Mitsubishi Heavy Industries, Ltd.
Representative:	Seiji Izumisawa, President and CEO
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[1. Reason for Filing Extraordinary Report]

Mitsubishi Heavy Industries, Ltd. (the “Company”) decided on September 29 to liquidate its specified subsidiary MHI Holding Denmark ApS and as a result, this event may have serious effects on the financial position, operating results and cash flow status of the Company.

According to the above, the Company is filing this Extraordinary Report pursuant to Article 24-5, Clause 4 of Financial Instruments and Exchange Act and Article 19, Clause 2, Item 3 and Item 12 of Cabinet Office Ordinance on Disclosure of Corporate Information.

[2. Text of Report]

(1) Name, Address, Representative, Capital and Details of Business of the Specified Subsidiary

- ①Name: MHI Holding Denmark ApS
- ②Address: c/o Kromann Reumert, Sundkrogsgade 5, 2100 Copenhagen Ø, Denmark
- ③Representative: President Hiroshi Matsuda
- ④Capital: 315.7 million EUR
- ⑤Details of Business: Management of shares of joint venture with Vestas Wind Systems A/S (Vestas) specialized in wind power generation facilities

(2) Number of Shares and Ownership Ratio of the Specified Subsidiary

- ①Number of Shares
(Before) 7,500,000, (After) 0
- ②Ownership Ratio
(Before) 100%, (After) 0%

(3) Reasons for the Liquidation and Liquidation Schedule

①Reasons for the Liquidation

At the time MHI established its joint venture (JV) with Vestas specialized in offshore wind power generation facilities, MHI Holding Denmark ApS (MHD) was established to hold the JV’s shares. All shares of the JV held by MHD were transferred on December 14, 2020 to Vestas and shares in Vestas were newly acquired. As MHD has now completed the purpose for which it was originally established as described above, MHI has taken the decision to acquire all shares of Vestas held by MHD and to liquidate MHD.

②Liquidation Schedule

As soon as all necessary procedures are completed in accordance with local laws and regulations (expected completion date: first half of FY2022)

(4) Effect of the Liquidation on Profit and Loss of non-consolidated financial results

In tandem with the foregoing liquidation, the Company will receive dividends from MHD. Said dividends will be booked as non-operating income to the Company's FY2021 non-consolidated balance sheets in the amount of approximately 53 billion JPY. The liquidation will have no impact on the Company's consolidated financial results.

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