

*(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
Filed with:	Director of Kanto Local Finance Bureau
Date of filing:	December 2, 2022
Corporate name:	Mitsubishi Heavy Industries, Ltd.
Corporate name in English:	Mitsubishi Heavy Industries, Ltd.
Representative:	Seiji Izumisawa, President and CEO
Location of head office:	2-3, Marunouchi 3-Chome, Chiyoda-ku, Tokyo
Telephone number of head office:	+81-3-6275-6200 (Main)
Contact person at head office:	Hirotsugu Doi, Manager, Governance Group II, General Affairs Department
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Places at which copies of this report are offered for public inspection:	Tokyo Stock Exchange, Inc. (2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo) Nagoya Stock Exchange, Inc. (8-20, Sakae 3-chome, Naka-ku, Nagoya) Fukuoka Stock Exchange, securities membership corporation (14-2, Tenjin 2-chome, Chuo-ku, Fukuoka) Sapporo Securities Exchange, securities membership corporation (14-1, Minamiichijo-nishi 5-chome, Chuo-ku, Sapporo)

[1. Reason for Filing Extraordinary Report]

Mitsubishi Heavy Industries, Ltd. (the “Company”) decided at the Board of Directors on September 30 on a policy to succeed to the engineering business, etc. of its consolidated subsidiary Mitsubishi Heavy Industries Engineering, Ltd. by absorption-type company split.

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 72 of Cabinet Office Ordinance on Disclosure of Corporate Information.

[2. Text of Report]

1. Details of Mitsubishi Heavy Industries Engineering, Ltd.

(1) Trade Name, Location of Head Office, Representative, Capital, Net Assets, Total Assets and Details of Business

(As of March 31, 2022)

Trade Name:	Heavy Industries Engineering, Ltd.
Head Office:	3-1, Minato Mirai 3-chome, Nishi-ku, Yokohama
Representative:	Representative Director Kenji Terasawa
Capital:	¥ 20,000 million
Net Assets:	¥ 50,720 million
Total Assets:	¥ 109,882 million

Details of Business: Engineering, manufacturing, procurement, construction, sales and after service relating to chemical plants, transportation systems and environmental products and other related businesses

(Note) Prior to the absorption-type company split, Mitsubishi Heavy Industries Engineering, Ltd. resolved at an extraordinary general meeting of shareholders on February 6, 2023 that it would reduce its capital to 100 million yen on March 31, 2023.

(2) Sales, Operating Profit, Ordinary Profit and Net Profit of the last 3 Fiscal Years

Fiscal Year (FY)	FY ending March 2020	FY ending March 2021	FY ending March 2022
Sales (million yen)	135,531	80,255	91,840
Operating Profit or Operating Loss (△) (million yen)	△3,371	△9,976	437
Ordinary Profit or Ordinary Loss (△) (million yen)	5,326	4,280	11,912
Net Profit or Net loss (△) (million yen)	6,483	1,544	10,248

(3) Capital, Personal, and Business Relationship with the Company

Mitsubishi Heavy Industries Engineering, Ltd. is a wholly-owned subsidiary of the Company and an director and an auditor are dispatched by the Company.

In addition, the Company has transactions with Mitsubishi Heavy Industries Engineering, Ltd. such as entrustment of business, entrustment of R&D, and lease contracts.

## 2. Purpose of Absorption-Type Company Split

In order to further accelerate the Energy Transition, which serves as the growth engine of the Company's group, the Company decided to succeed to the engineering business of Mitsubishi Heavy Industries Engineering, Ltd. by way of absorption-type company split.

## 3. Method, Allotment and Other Details of the Absorption-Type Company Split

### (1) Method of Absorption-Type Company Split

It is an absorption-type company split in which the Company is a succeeding company and Mitsubishi Heavy Industries Engineering, Ltd. is a splitting company.

### (2) Details of Allotment relating the Absorption-Type Company Split

Since Mitsubishi Heavy Industries Engineering, Ltd. is a wholly-owned subsidiary of the Company, any of shares, money and other assets will not be allotted.

### (3) Other Details of the Absorption-Type Company Split

#### a. Rights and obligations to Succeed

The Company will succeed to the assets, contracts and other rights and obligations held by Mitsubishi Heavy Industries Engineering, Ltd. relating to the engineering business, etc. as of the effective date of the absorption-type company split, except those stipulated in the absorption-type company split agreement that the Company will not succeed to.

#### b. Schedule

November 30, 2022	Resolution of the Board of Directors on a policy of the absorption-type company split
Between January and February 2023 (Schedule)	Execution of absorption-type company split agreement
April 1, 2023 (Schedule)	Effective date of the company split

(Note) Since the requirements of simplified company split prescribed in Article 796, Clause 2 of the Companies Act will be satisfied at the Company and the requirements of simplified company split prescribed in Article 784, Clause 1 of the Companies Act will be satisfied at Mitsubishi Heavy Industries Engineering, Ltd., the absorption-type company split will be executed without the approval of the shareholders meeting.

c. The contents of the absorption-type company split agreement is planned and may be changed afterward. The same applies to matters described in 5 below concerning the Company after the absorption-type company split.

4. Basis for Calculating Allotment to the Company relating to Absorption-type Company Split  
Not applicable.

5. Trade Name, Location of Head Office, Representative, Capital, Net Assets, Total Assets and  
Details of the Business of the Succeeding Company after the Company Split

- (1) Trade Name: Mitsubishi Heavy Industries, Ltd.
- (2) Head Office: 2-3, Marunouchi 3-chome, Chiyoda-ku, Tokyo
- (3) Representative: President and CEO Seiji Izumisawa
- (4) Capital: ¥ 265,608 million
- (5) Net assets: To be determined
- (6) Total assets: To be determined
- (7) Details of Business: Manufacturing, installation, sales, services and etc. in the business of shipbuilding & ocean development, power systems, machinery & steel structure systems, aerospace systems, general machinery and special vehicles, and others

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