

*(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

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1. [Reason for Filing]

Due to the occurrence of an event that may have serious effects on the financial position, operating results and cash flow conditions of Mitsubishi Heavy Industries, Ltd. (“the Company”), 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 12 of Cabinet Office Ordinance on Disclosure of Corporate Information, etc.

2. [Text of Report]

(1) Date on Which the Event Occurred

February 28, 2024

(2) Details of the Event

In order to make effective use of management resources and strengthen the financial structure, the Company decided to transfer the following assets.

(i) Details of the Transferred Assets

Details and Location of the Assets	Capital Gain	Current State
Land 38-8, Nishikicho, Naka-ku, Yokohama etc.	Approx. ¥50 billion	Plant site (a part of Honmoku Plant)

\*1 Because of the intention of the transferee, the transfer price and the book value are undisclosed, but the transfer is to be made at a fair price reflecting market price. The capital gain on the transfer is an estimate of the transfer price excluding the book value and estimated costs and other expenses related to the transfer.

\*2 A trust is going to be established on the assets and a beneficiary right based on the trust is to be transferred to the transferee.

(ii) Profile of the transferee

Because of the intention of the transferee, the information of the transferee is not disclosed.

There are no capital, personnel or business relationships between the transferee and the Company, and the transferee is not a related party of the Company.

(iii) Schedule

Date of Agreement	February 29, 2024
Date of Transfer (Scheduled)	September 30, 2024 / March 31, 2025

\*The above Date of Transfer is the date of the transfer of the trust beneficiary right for the assets.

The assets are to be divided into two and to be transferred.

(3) Effect of the Event on Profit and Loss

Due to the transfer of the assets, the gain from sales of fixed assets of approximately 50 billion yen is to be reported in the Company's financial result for the fiscal year ended March 2025.

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