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Company name:	Mitsubishi Heavy Industries, Ltd.
Name of representative:	Eisaku Ito, President and CEO
Securities code:	7011
Listed on:	Tokyo, Nagoya, Fukuoka and Sapporo
Inquiries:	Kentaro Ikeda, Senior General Manager of Financial Planning Division

Notice Concerning Dividends of Surplus

TOKYO, May 12, 2026 – Mitsubishi Heavy Industries, Ltd. (hereinafter “MHI”) at a meeting of its Board of Directors held today, decided to make a distribution of dividends of surplus to shareholders of record as of March 31, 2026, as indicated below.

Of note, this dividend distribution will be an item for resolution at the 101st General Meeting of Shareholders scheduled for June 26, 2026.

1. Details of dividend distribution

	Decided amount	Most recent year-end dividend forecast (February 4, 2026)	Dividend distribution in the previous fiscal year (ended March 31, 2025)
Record date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per share*	13.00 yen	12.00 yen	12.00 yen
Total dividend amount	43,805 million yen	-	40,434 million yen
Effective date	June 29, 2026	-	June 30, 2025
Source of dividends	Retained Earnings	-	Retained Earnings

2. Reason

MHI Group's basic shareholder return policy is to provide returns mainly through dividends, with consideration made to the balance between business growth and financial stability.

As a way of providing a progressive dividend in line with profit growth while achieving highly predictable and stable payments, we target a Dividend on Equity (DOE) of 4% or higher.

In line with this policy, we have decided to increase the year-end dividend for the fiscal year ending March 2026 by 1 yen from the most recent forecast, setting it at 13 yen per share.

As a result, the total annual dividend, including the interim dividend, will be 25 yen per share.

Reference: Breakdown of annual dividend

	Dividend per share		
	Interim	Year-End	Total
Record date			
Forecast dividend amount	—	13.00 yen	25.00 yen
Fiscal year ended March 31, 2026	12.00 yen	—	—
Fiscal year ended March 31, 2025	11.00 yen	12.00 yen	23.00 yen

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