



Securities Code: 1963

June 5, 2014

JGC CORPORATION

2-2-1, Ohtemachi, Chiyoda-ku

Tokyo 100-0004, Japan

Keisuke Takeuchi

Chairman and Representative Director

To the Shareholders of JGC CORPORATION (the “Company”)

### **NOTICE OF THE 118th ORDINARY GENERAL SHAREHOLDERS’ MEETING**

Your attendance is respectfully requested at the 118th Ordinary General Shareholders’ Meeting to be held as stated below.

In the event that you are unable to attend, you may exercise your voting rights in either of the following methods. In this case, please review the attached reference documents and exercise your voting rights by 6 p.m., Thursday, June 26, 2014.

- In writing:

Please indicate your approval or disapproval on the enclosed Certificate for the Exercise of Voting Rights and return it to the Company so that it can reach the Company by the above deadline.

- Via the Internet:

Please read “Exercise of Voting Rights via Electronic Voting Platform” on page 11 and exercise your voting rights by the above deadline.

#### **Details**

1. Date and time: Friday, June 27, 2014, at 10:00 a.m. (Opening time: 9:00 a.m.)

2. Location: Meeting Room of JGC CORPORATION  
Queen’s Tower A, 6th floor  
2-3-1, Minato Mirai, Nishi-ku  
Yokohama, Kanagawa, Japan

3. Agenda:

Items to Report:

1. Business Report, Consolidated Financial Statements and the Independent Auditors’ and the Audit & Supervisory Boards’ Reports on Consolidated Financial Statements for the 118th fiscal period from April 1, 2013 to March 31, 2014.
2. Non-Consolidated Financial Statements for the 118th fiscal period from April 1, 2013 to March 31, 2014.

Items for Resolution:

1. Approval of Appropriation of Retained Earnings
2. Appointment of 10 Directors
3. Appointment of 1 Audit & Supervisory Board Member



(Notification)

- Attendees are kindly requested to submit their Certificate for the Exercise of Voting Rights to the reception desk staff on the day of the meeting.
- If any amendment is made to the Reference Documents for the General Shareholders' Meeting, the Business Report, the Consolidated and/or the Non-Consolidated Financial Statements, the amended information will be disclosed on the Company's Web site ([http://www.jgc.com /](http://www.jgc.com/)).



## Items for Resolution and Reference Material

### 1. Approval of Appropriation of Retained Earnings

The Company has established the dividend policy by taking into consideration profit sharing with shareholders, strengthening our capital base, expanding of our business fields and investing so as to increase our technological advantage, aiming for a dividend payout ratio of 25% of current net profit on a consolidated basis.

In accordance with this dividend policy, the Company proposes to appropriate retained earnings in the following way:

#### 1. Items relating to fiscal year-end dividends

##### (1) Type of dividend

Cash

##### (2) Dividend amount to be allocated

Per share of common stock: ¥46.50

Total: ¥11,737,212,266

##### (3) Effective date of dividends from retained earnings

June 30, 2014

#### 2. Items relating to the appropriation of retained earnings

##### (1) Item and amount of increase in retained earnings

General reserve: ¥31,000,000,000

##### (2) Item and amount of decrease in retained earnings

Retained earnings brought forward: ¥31,000,000,000

### [Reference] Basic policy on the appropriation of profits

#### 1. Dividend policy

The Company is committed to enhancing corporate value by developing its global businesses, while placing management priority on returning profits to shareholders.

With regard to a specific dividend policy, the Company has a policy of appropriating profits by setting a medium-to long-term target dividend payout ratio, considering strengthening our capital base, expanding of our business fields and investing so as to increase our technological advantage, while linking the dividend to the performance of the Company for each period to ensure profits are appropriately returned to shareholders.

In the medium-term management plan “NEW HORIZON 2015” for the period of five years from fiscal 2011, the dividend payout ratio is aimed for 25% of current net profit on a consolidated basis because the Company is committed to enhancing its corporate value as the Company and its group companies (the “JGC Group”) by strengthening domestic subsidiaries and increasing the scale of business investment and service businesses, as well as developing its core Engineering, Procurement and Construction (EPC) businesses.



## 2. Basic principles for equity ratio and retained earnings

For EPC businesses, the core businesses of the Company, there is an increasing number of projects whose orders exceed 100 billion yen, which is in line with the recent trend of an increase in large-scale projects. Therefore, it is increasingly important for the Company to establish a solid financial base, as well as to enhance its equity capital so that it is not affected by changes in the financial markets, to obtain the trust of its customers and to operate projects smoothly. For these purposes, into the foreseeable future, JGC Group aims to maintain a stable equity capital ratio of 50% or higher by flexibly responding to the changing environment surrounding its businesses.

Retained earnings will be used effectively as capital to bring further growth to the Company by strengthening and expanding the EPC businesses, establishment of project execution base, developing new technologies, and increasing business investment and service businesses, based on the medium-term management plan starting from fiscal 2011, while giving consideration to the business trends mentioned above.



## 2. Appointment of 10 Directors

At the conclusion of the 118th Ordinary General Shareholders' Meeting, the tenure of office of all 15 directors will expire. Accordingly, in conjunction with the expansion of the Company's executive officer system for the purpose of further strengthening business execution functions and achieving greater agility in management decision making, the Company proposes that the number of directors be reduced by five and that the following 10 nominees be appointed as directors.

The candidates for appointment as director are as follows:

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
1	Masayuki Sato (May 18, 1955) Reappointment  Term of office as a Director: 4 years (As of the conclusion of this Ordinary General Shareholders' Meeting)	Apr. 1979 Joined JGC CORPORATION Jul. 2006 General Manager, Finance & Accounting Division, and Senior Manager, Project Financial Control Department Jul. 2009 Executive Officer, General Manager, Finance & Accounting Division Jul. 2010 Director and CFO, Senior General Manager, Finance & Accounting Division Jul. 2011 Managing Director and CFO, Senior General Manager, Corporate Administrative & Financial Affairs Division Jun. 2012 Executive Vice President and CFO, Senior General Manager, Corporate Administrative & Financial Affairs Division Apr. 2013 Executive Vice President and CFO, Senior General Manager, Corporate Administrative & Financial Affairs Division and Senior Manager, Security Management Office (current post)	7,000 shares
2	Koichi Kawana (April 23, 1958) Reappointment  Term of office as a Director: 5 years (As of the conclusion of this Ordinary General Shareholders' Meeting)	Apr. 1982 Joined JGC CORPORATION Jul. 1997 Senior Manager, Abu Dhabi Office and Kuwait Office, Business Development Division Jul. 2001 Senior Manager, London Office, Sales Division, No.1 Project Division May 2004 Senior Manager, Project Investment Promotion Department, Business Development & Promotion Division, Global Marketing Division Jul. 2006 General Manager, Business Development & Promotion Division, Global Marketing Division Jul. 2007 Executive Officer, General Manager, Business Development & Promotion Division, Global Marketing Division Aug. 2007 Executive Officer, Senior General Manager, Business Development & Promotion Division, Global Marketing Division Jul. 2009 Managing Director, Senior General Manager, Global Marketing Division Jul. 2010 Executive Vice President, Representative Director Jul. 2011 President and COO, Representative Director Jun. 2012 President and Representative Director (current post)	15,000 shares



	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
3	Tadashi Ishizuka (October 3, 1951) Reappointment  Term of office as a Director: 6 years (As of the conclusion of this Ordinary General Shareholders' Meeting)	<p>Apr. 1972 Joined JGC CORPORATION</p> <p>Apr. 1999 Senior Manager, Construction Department, No. 1 Project Division</p> <p>Jul. 2003 General Manager, Energy Plant Division, Energy Project Division</p> <p>Jul. 2004 Executive Officer, General Manager, Energy Project Division</p> <p>Jun. 2005 Senior Executive Officer, General Manager, Energy Project Division</p> <p>Aug. 2007 Senior Executive Officer, Senior General Manager, Project Operation Services Division</p> <p>Jun. 2008 Managing Director, Senior General Manager, Project Operation Services Division</p> <p>Jul. 2008 Managing Director</p> <p>Jun. 2010 Senior Managing Director</p> <p>Jun. 2011 Executive Vice President, Director (current post)</p>	16,000 shares
4	Yutaka Yamazaki (February 22, 1953) Reappointment  Term of office as a Director: 9 years (As of the conclusion of this Ordinary General Shareholders' Meeting)	<p>Apr. 1978 Joined JGC CORPORATION</p> <p>Aug. 2004 Senior General Manager, Energy Plant Division, Energy Project Division</p> <p>Jun. 2005 Director, Senior General Manager, Energy Plant Division, Energy Project Division</p> <p>Jul. 2005 Director, Senior General Manager, Engineering Division</p> <p>Jun. 2006 Managing Director, Senior General Manager, Engineering Division</p> <p>Aug. 2007 Managing Director and CIO, Senior General Manager, Technology &amp; Engineering Division</p> <p>Jul. 2009 Managing Director, Senior General Manager, International Project Division</p> <p>Jun. 2011 Senior Managing Director, Senior General Manager, International Project Division</p> <p>Jul. 2012 Senior Managing Director, Senior General Manager, International Project Division</p> <p>Jul. 2013 Executive Vice President, Director (current post)</p>	27,270 shares

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
5	<p>Tsutomu Akabane (March 10, 1955) Reappointment</p> <p>Term of office as a Director: 5 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p>	<p>Apr. 1977 Joined JGC CORPORATION</p> <p>Apr. 2000 Project Manager, MLNG TIGA Project Team, Project Division, No. 1 Project Division</p> <p>May 2005 Deputy Project Director, Pearl GTL Project PMC Overseas Project Department, Energy Plant Division, Energy Project Division</p> <p>Jul. 2007 Executive Officer and Deputy Project Director , Pearl GTL Project PMC, Overseas Project Department, Energy Project Division</p> <p>Aug. 2007 Executive Officer, General Manager, No. 1 Project Division and Deputy Project Director, Pearl GTL Project PMC</p> <p>Jul. 2009 Director, Deputy General Manager, International Project Division, Deputy Project Director, Pearl GTL Project PMC</p> <p>Jul. 2010 Managing Director, General Manager, International Project Division, Deputy Project Director, Pearl GTL Project PMC</p> <p>Jul. 2012 Senior Managing Director, General Manager, International Project Division, and Senior Manager, Ichthys Division, International Project Division, Working Project Sponsor, Ichthys LNG Project</p> <p>Jul. 2013 Senior Managing Director, Senior General Manager, No.2 Project Division and Senior Manager, Ichthys Division, No.2 Project Division (current post)</p>	17,000 shares
6	<p>Hideaki Miura (October 17, 1951) Reappointment</p> <p>Term of office as a Director: 5 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p>	<p>Apr. 1975 Joined JGC CORPORATION</p> <p>Jul. 2003 Senior Manager, Control Engineering Department, Engineering Division</p> <p>Jul. 2007 Executive Officer, Deputy General Manager, Engineering Division</p> <p>Aug. 2007 Executive Officer, General Manager, Engineering Division, Technology &amp; Engineering Division</p> <p>Jul. 2008 Senior Executive Officer, General Manager, Technology &amp; Engineering Division, and General Manager, Engineering Division, Technology &amp; Engineering Division</p> <p>Jul. 2009 Managing Director and CIO, Senior General Manager, Engineering Division</p> <p>Jun. 2011 Managing Director, Senior General Manager, Engineering Division (current post)</p>	10,000 shares
7	<p>Satoshi Sato (August 19, 1957) Reappointment</p> <p>Term of office as a Director: 3 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p>	<p>Apr. 1980 Joined JGC CORPORATION</p> <p>Jun. 1998 Project Manager, Seraya-2 Project, No.2 Project Management Department, No.1 Project Division</p> <p>Apr. 2005 Project Manager, Hawiyah NGL Recovery Project, Overseas Project Department, Energy Plant Division, Energy Project Division</p> <p>Jan. 2008 Project Director, NCP Project, Project No.2 Department, No.1 Project Division</p> <p>Jul. 2010 Executive Officer, General Manager, International Project Division, Project Director, NCP Project</p> <p>Jan. 2011 Executive Officer, General Manager, International Project Division, Project Director, Barzan Onshore Project</p> <p>Jun. 2011 Director, General Manager, International Project Division, Project Director, Barzan Onshore Project</p> <p>Jul. 2012 Managing Director, General Manager, International Project Division, and Senior General Manager, Project Division, International Project Division, Project Director, Barzan Onshore Project</p> <p>Jul. 2013 Managing Director, Senior General Manager, No.1 Project Division and Project Director, Barzan Onshore Project (current post)</p>	4,000 shares



	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
8	Hiroyuki Miyoshi (March 21, 1959) Reappointment  Term of office as a Director: 1 year (As of the conclusion of this Ordinary General Shareholders' Meeting)	Apr. 1982 Joined JGC CORPORATION Sep. 2004 Project Manager, East Area Project, Overseas Project Department, Energy Plant Division, Energy Project Division Jul. 2008 Project Director, Manifa Project, Project No.1 Department, No.1 Project Division Jul. 2012 Executive Officer, General Manager, Project Division, International Project Division, and Senior Manager, Project Division, International Project Division, Project Director, Manifa Project Jul. 2013 Director, General Manager, No.1 Project Division and Project Director, Manifa Project (current post)	1,000 shares
9	Masanori Suzuki (October 9, 1954)  New Appointment	Apr. 1978 Joined the Ministry of International Trade and Industry, or MITI (currently the Ministry of Economy, Trade and Industry, or METI) Jun. 2004 Director-General, Business Environment Department, Small and Medium Enterprise Agency Dec. 2005 Deputy Secretary General, Office of Promotion of Reform of Special Corporations, etc., Secretariat of the Headquarters for the Promotion of Administrative Reform, Cabinet Secretariat Jul. 2007 Vice Director-General for Nuclear and Industrial Safety Agency Jul. 2008 Director-General, Industrial Science and Technology Policy and Environment Bureau Jul. 2010 Director-General, Manufacturing Industries Bureau Aug. 2011 Commissioner, Small and Medium Enterprise Agency Oct. 2013 Adviser, JGC CORPORATION (current post)	0 share



	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
10	<p>Candidate for an Outside Director</p> <p>Shigeru Endo (October 16, 1948)</p> <p>Reappointment</p> <p>Term of office as a Director: 1 year (As of the conclusion of this Ordinary General Shareholders' Meeting)</p> <p>Percentage of attendance at Board of Directors' Meetings during the 118th fiscal period: 100% (18/18 times)</p>	<p>Apr. 1974 Joined the Ministry of Foreign Affairs</p> <p>Apr. 2001 Director-General, Middle Eastern and African Affairs Bureau</p> <p>Feb. 2002 Director-General, Consular and Migration Affairs Department</p> <p>Aug. 2003 Ambassador to The Permanent Mission of Japan to the United Nations and Other International Organizations in Geneva and Consul General, Consulate General of Japan in Geneva</p> <p>Mar. 2007 Ambassador extraordinary and plenipotentiary to the Republic of Tunisia</p> <p>Jul. 2009 Ambassador extraordinary and plenipotentiary to Saudi Arabia</p> <p>Oct. 2012 Retired from the Ministry of Foreign Affairs</p> <p>Jun. 2013 Outside Director, JGC CORPORATION (current post)</p> <p>Jun. 2013 Outside Director, IINO KAIUN KAISHA, LTD. (current post)</p> <p>Apr. 2014 Special Assistant to the Minister for Foreign Affairs (current post)</p>	0 share

- Notes: 1. There is no particular interest between any of the candidates and the Company.
2. Term of office refers to the number of consecutive years from the time of the latest appointment as a Director until the conclusion of this Ordinary General Shareholders' Meeting.
3. Masanori Suzuki will assume the office of Outside Director of NAGANO KEIKI CO., LTD. with approval at its Ordinary General Shareholders' Meeting to be held in June 2014.
4. Shigeru Endo is a candidate for an Outside Director.
5. Reasons for nominating Shigeru Endo as an Outside Director, limitation of a liability contract, the number of years from the time of appointment as Director of the Company and the percentage of attendance at Board of Directors' Meetings.

(1) Reasons for nominating him as an Outside Director

Shigeru Endo is nominated as an Outside Director because the Company expects that he would be able to perform his expected duties as an Outside Director appropriately. The Company believes he would do so by making the most of his affluent international experience and knowledge accumulated in his career as a diplomat, providing accurate advice and opinions for the management and business of the Company and exerting a supervisory function from an independent standpoint even though he does not have experience being directly involved in corporate management. He satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange, and if his nomination as candidate is approved, the Company will continue to designate him as an Independent Executive.

(2) Limitation of a liability contract with an Outside Director

The Company signed a contract with Shigeru Endo to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act pursuant to the Articles of Incorporation of the Company so that the Outside Director can perform his expected duties sufficiently. If the nomination of the candidate is approved, the Company will continue this contract. The maximum amount of liability for damages under the relevant contract is the minimum amount of liability set forth in the law.



(3) Number of years from the time of appointment as director of the Company

Shigeru Endo is currently an Outside Director of the Company and his term of office will be one year at the conclusion of the 118th Ordinary General Shareholders' Meeting.

(4) Percentage of attendance at Board of Directors' Meetings

Shigeru Endo's percentage of attendance at Board of Directors' Meeting during the 118th fiscal period was 100% (18/18 times). He was newly elected as director of the Company at the 117th Ordinary General Shareholders' Meeting held on June 27, 2013, and he assumed the office at that time. The status of his attendance at Board of Directors' Meetings pertains to the meetings held on and after June 27, 2013.



### 3. Appointment of 1 Audit & Supervisory Board Member

Masaru Yamamoto, who served as Audit & Supervisory Board Member of the Company, passed away on May 16, 2013. With this vacancy, the Company requests the election of one Audit & Supervisory Board Member.

In accordance with the Articles of Incorporation, the tenure of the nominee of the Audit & Supervisory Board Member will be until the tenure of the resigned Audit & Supervisory Board Member expires.

The Auditor & Supervisory Board has agreed on this item.

The candidate for appointment as an Audit & Supervisory Board Member is as follows:

Name (Date of Birth)	Career Summary, Status or Significant Positions Concurrently Held	Company Shares Held
Candidate for an Outside Audit & Supervisory Board Member  Koichi Ohno (November 1, 1947)  New appointment	Apr. 1981 Assistant Professor, Kanto Gakuin University College of Economics	0 share
	Apr. 1991 Professor, Kanto Gakuin University College of Economics (current post)	
	Apr. 1996 Dean, Kanto Gakuin University College of Economics	
	Dec. 1999 President, Kanto Gakuin University	
	Jul. 2007 Council Member, The Japanese Institute of Certified Public Accountants	
	Mar. 2009 Chairman, Yokohama Municipal Committee on Management Reform of Affiliated Organizations, etc.	
	Dec. 2009 President, Kanto Gakuin University	

- Notes: 1. Koichi Ohno is a candidate for an Outside Audit & Supervisory Board Member.
2. There is no particular interest between Koichi Ohno and the Company.
3. Reasons for nominating Koichi Ohno as an Outside Audit & Supervisory Board Member and limitation of a liability contract.
- (1) Reasons for nominating him as an Outside Audit & Supervisory Board Member
- Although Koichi Ohno has not been involved in corporate management directly, he is nominated as an Outside Audit & Supervisory Board Member because the Company expects that he would be able to perform his expected duties as an Outside Audit & Supervisory Board Member from a subjective viewpoint by making the most of his extensive academic experience as an expert in the study of accounting. He satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange and if his nomination as candidate is approved, the Company will designate him as an Independent Executive.
- (2) Limitation of a liability contract with an Outside Audit & Supervisory Board Member
- The Company plans to sign a contract with Koichi Ohno to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act pursuant to the Articles of Incorporation of the Company so that the Outside Audit & Supervisory Board Member can perform his expected duties sufficiently, if the nomination of the candidate is approved.
- The maximum amount of liability for damages under the relevant contract is the minimum amount of liability set forth in the law.

#### [Exercise of Voting Rights via Electronic Voting Platform]

Institutional investors may use “Electronic Voting Platform” operated by Investor Communication Japan, Inc. (ICJ, Inc.) as a means of exercising voting rights via the Internet.