



Securities Code: 1963

June 27, 2019

JGC CORPORATION

2-3-1, Minato Mirai, Nishi-ku,

Yokohama, 220-6001, Japan

Masayuki Sato

Representative Director, Chairman & CEO

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

**NOTICE OF RESOLUTIONS
OF THE 123rd ORDINARY GENERAL SHAREHOLDERS’ MEETING**

This is to notify our shareholders that the following reports were made and resolutions passed at the 123rd Ordinary General Shareholders’ Meeting of the Company.

Items Reported:

1. Business Report, Consolidated Financial Statements and the Independent Auditors’ and the Audit & Supervisory Boards’ Reports on Consolidated Financial Statements for the 123rd fiscal period from April 1, 2018 to March 31, 2019.
2. Non-Consolidated Financial Statements for the 123rd fiscal period from April 1, 2018 to March 31, 2019.

Items Resolved:

1. Approval of Appropriation of Retained Earnings

This item was approved as originally proposed, and a year-end dividend of ¥28.50 per share was declared.

2. Approval of Absorption-Type Company Split Agreement

This item was approved as originally proposed. In order to make the transition to a holding company structure, the Company concluded an absorption-type company split agreement on May 14, 2019 with its wholly-owned subsidiaries Nikki Global Kabushiki Kaisha (“Nikki Global”, its English company name to be registered as “JGC CORPORATION” on October 1, 2019) and JGC Plant



Innovation Co., Ltd. (“JPI”, its English company name to be changed to “JGC JAPAN CORPORATION”) (hereinafter, collectively, the “succeeding companies”) to perform an absorption-type company split in which the succeeding companies succeed the Company’s “overseas EPC business” and “domestic EPC business” respectively with an effective date of October 1, 2019 (scheduled).

3. Partial Amendment to the Articles of Association

This item was approved as originally proposed.

Content of the amendment is as follows:

- (1) With the transition to a holding company structure, the Company will amend Article 1 (Company Name) of the current Articles of Association, and also make amendments to make adjustments to the businesses services stated in Article 2 (Purposes) of the current Articles of Association and make amendments with a view to the businesses to be conducted by the Company and its subsidiaries after the transition to a holding company structure.
- (2) The current number of directors stipulated in Article 19 (Number of Directors) of the current Articles of Association will be changed from 15 or fewer to 10 or fewer to ensure enhanced and more vigorous discussion in the Board of Directors.
- (3) Part of Article 22 (Directors in Special Posts) of the current Articles of Association will be deleted according to the actual state of the system for the execution of business carried out by Executive Officers.
- (4) Article 24 (Counselors and Advisors) of the current Articles of Association will be deleted due to the category of counselors and advisors stipulated in the Articles of Association being abolished for the purpose of the further strengthening and enhancement of corporate governance.
- (5) The scope of directors and Audit & Supervisory Board Members with whom the Company may enter into agreements to limit liability was expanded with the enforcement of the Act Partially Amending the Companies Act (Act No. 90 of 2014). Due to this, Article 31 (Directors’ Exemption from Liability) and Article 39 (Audit & Supervisory Board Members’ Exemption from Liability) of the current Articles of Association will be amended to enable the ongoing promotion of talented personnel as directors and Audit & Supervisory Board Members and enable them to fully perform their expected roles in the execution of their duties.
- (6) With the deletions of provisions mentioned in (4) above, the numbering of Articles from Article 25 of the current Articles of Association will change with the numbering of each being moved up by one.
- (7) In addition, wording and formatting will be adjusted and amended.



- (8) The amendments to the Articles of Association in this proposal shall take effect on October 1, 2019 on the condition of absorption-type company split based on the agenda item 2 Absorption-Type Company Split Agreement taking effect.

4. Appointment of Nine (9) Directors

This item was approved as originally proposed. Accordingly, the following eight (8) directors have been reappointed and have assumed their offices: Masayuki Sato, Tadashi Ishizuka, Yutaka Yamazaki, Kiyotaka Terajima, Masanori Suzuki, Tetsuya Muramoto, Shigeru Endo and Masayuki Matsushima.

The following one (1) director has been newly appointed and has assumed his office: Kazuo Ueda.

5. Determination of Remuneration for Granting Restricted Shares to Directors (Excluding Outside Directors)

This item was approved as originally proposed. The amount of remuneration for Directors of the Company was approved to be no more than 690 million yen per year as decided at the Company's 113th Ordinary General Shareholders' Meeting held on June 26, 2009. Along with this resolution, the Company proposes that the remuneration to be paid to Directors (excluding Outside Directors) of the company for the purpose of granting them restricted shares shall be monetary remuneration claims, and the total amount shall be no more than 25 million yen per year within the scope of the aforementioned remuneration for Directors and the major contents of the restricted shares system.

Reference:

By the resolution of the meeting of the Board of Directors held after the conclusion of this Ordinary General Shareholders' Meeting, the following Board appointments were made:

Representative Director
Representative Director
Representative Director

Masayuki Sato
Tadashi Ishizuka
Yutaka Yamazaki