Review Now Underway
Toward Reforming JGC Group Management Structure

November 8, 2018

Background and Purpose of Review
Building the framework to accelerate the establishment of new pillars of business in addition to our central oil and gas business

Current medium-term business plan

EPC
- Mainly oil & gas; broaden to infrastructure
- Strengthen manufacturing

Form a JGC Group with multiple pillars of business; increase corporate value

Group management structure reform: To consist of a holding company and operating companies

- Strengthening group management and governance
- Building a market-responsive framework for EPC operations
- Clarifying how manufacturing business is positioned

Holding Company

Overseas EPC Operating Company
- Overseas oil and gas
- Overseas infrastructure

Domestic EPC Operating Company
New Group Management Structure as of October 2019

Holding company, overseas EPC operating company, and domestic EPC operating company established

Schedule for Transition to New Group Management Structure

With the obtaining of governmental authorization for the plan as a requirement, our review will proceed according to this schedule, and we will provide further details as available.

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
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<tbody>
<tr>
<td>November 8, 2018</td>
<td>Second quarter results announced</td>
<td>Announcement that review is underway for adopting a holding company structure and spinning off operating companies managing core businesses</td>
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<td>Early May 2019</td>
<td>Board of Directors meeting</td>
<td>Decision about spin-offs, conclusion of agreement on corporate separation</td>
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<td>Late June 2019</td>
<td>General Meeting of Shareholders</td>
<td>Approval of spin-offs, agreement on corporate separation</td>
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<td>October 1, 2019</td>
<td>Separation takes effect</td>
<td>Operations begin under the new group management structure</td>
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Note on Future Outlook

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For questions concerning this material, please contact:
JGC Corporation
PR and IR Department
Tel: 81-45-682-8026 Fax: 81-45-682-1112
E-mail: ir@jgc.com