

The following statement is an English-language translation of the original Japanese-language document provided for your convenience.
In the event there is any discrepancy between the Japanese and English versions, the Japanese version is presumed to be correct.

October 15, 2021

To whom it may concern:

Company name: JGC Holdings Corporation
Representative: Masayuki Sato
Chairman, Representative Director and Chief
Executive Officer (CEO)
(Code number: 1963, Stock Exchange: Tokyo)
Contact: Akihiro Yamagami
Manager, Corporate Communication Group
Group Management Development Department
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Notice Regarding Settlement of Lawsuit Against JGC Holdings Corporation

JGC Holdings Corporation (the “Company”) hereby announces that as a result of negotiations that have been continuing in parallel with arbitration proceedings with the client relating to the Ichthys LNG Project, a final settlement was reached on October 15, 2021. This settlement resolves the lawsuit that was notified on May 10, 2021 by the “Notice Regarding Lawsuit Filed Against JGC Holdings Corporation.”

1. Background from the Filing of the Lawsuit to its Settlement

The Company formed a joint venture company JKC AUSTRALIA LNG PTY Ltd. (the “JV”) with KBR Inc. and Chiyoda Corporation, and was awarded in 2012 a project for the design, procurement and construction services of an onshore gas liquefaction plant to produce liquefied natural gas and other products (the “Project”) from ICHTHYS LNG PTY Ltd (the “Client”), an equity-method affiliated company of INPEX Corporation. The plant facilities were completed and delivered in 2018.

In the course of the execution of the Project, the JV and the Client had differences in views and could not reach agreement on various issues, and consequently arbitrations have been commenced between the parties. Negotiations between the parties continued in parallel with the arbitration proceedings.

On April 16, 2021 the Client filed a lawsuit against the Company at Yokohama District Court, which was reported in the above Notice on October 10, 2021.

As a result of continued negotiations under the above circumstances, a final settlement was reached on October 15, 2021, and consequently the lawsuit and the arbitration with the Client

relating to the Project have been duly settled.

2. Details of the Party with Whom Settlement is Reached

- (1) Name: ICHTHYS LNG PTY Ltd
- (2) Address: 22nd Floor, 100 St. George's Terrace, Perth, Western Australia, Australia
- (3) Name and Title of Representative: Tetsuhiro Murayama, Deputy Director

3. Outline of Settlement

The settlement is to confirm among other things that each of the Client and JV withdraws all the claims submitted against the other party.

4. Future Outlook

Losses related to this settlement was already recorded as provision at the 1st quarter ended June 30, 2021 and no additional loss will be recorded.