

For immediate release:

IHI Corporation

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Notice of Changes in Officers

IHI Corporation (hereinafter the “Company”) announces the following changes in some of Officers to take effect from April 1, 2016.

I. Changes to take effect on April 1, 2016

1. Changes on Representative Director, Directors with titles and Executive Officers with titles (effective April 1, 2016)

- Chairman of the Board and Chief Executive Officer
Tamotsu Saito (Incumbent: President and Chief Executive Officer)
- President and Chief Operating Officer
Tsugio Mitsuoka (Incumbent: Director, Managing Executive Officer, President of Aero-Engine & Space Operations and Deputy General Manager of Intelligent Information Management Headquarters)
- Executive Vice President
Joji Sakamoto (Incumbent: Director)
- Director
Kazuaki Kama (Incumbent: Chairman of the Board)
- Director
Sadao Degawa (Incumbent: Executive Vice President, Senior Executive Officer and President of Offshore Project & Steel Structures Operations)
- Director
Hiroyuki Otani (Incumbent: Director, Managing Executive Officer, President of Machinery & Logistics Systems Operations and Deputy General Manager of Intelligent Information Management Headquarters)
- Director
Naoya Domoto (Incumbent: Director, Managing Executive Officer and President of Energy & Plant Operations)
- Managing Executive Officer and President of Vehicular Turbocharger Operations
Junichi Sakaki (Incumbent: Executive Officer and President of Rotating Machinery Operations)

- Managing Executive Officer and General Manager of Corporate Research & Development
Akira Tateno (Incumbent: Executive Officer and General Manager of Corporate Research & Development)
- Managing Executive Officer and President of Offshore Project & Steel Structures Operations
Takanori Kunihiro (Incumbent: Executive Officer and President of Nuclear Power Operations)
- Managing Executive Officer, President of Aero-Engine & Space Operations and Deputy General Manager of Intelligent Information Management Headquarters
Tomoharu Shikina (Incumbent: Executive Officer; Vice President of Aero-Engine & Space Operations)

2. New Executive Officers (effective April 1, 2016)

- Executive Officer and Vice President of Aero-Engine & Space Operations
Masataka Ikeyama (Incumbent: Manager of Defense Systems Division, Aero-Engine & Space Operations)
- Executive Officer, President of Machinery & Logistics Systems Operations and Deputy General Manager of Intelligent Information Management Headquarters
Yoshinori Kawasaki (Incumbent: Chairman of the Board of IHI Ionbond AG and Assistant to President of Machinery & Logistics Systems Operations)
- Executive Officer and President of Rotating Machinery Operations
Koichi Murakami (Incumbent: Vice President of Rotating Machinery Operations and Assistant General Manager of Corporate Research & Development)
- Executive Officer and Deputy General Manager of Sales Headquarters
Takashi Niimura (Incumbent: General Manager of Chubu Branch of Sales Headquarters)
- Executive Officer and Vice President of Energy & Plant Operations
Yoshio Yonezawa (Incumbent: Vice President of Energy & Plant Operations)
- Executive Officer and Manager of Administration Division
Kazuki Awai (Incumbent: Manager of Administration Division)

3. Resigning Executive Officers (effective March 31, 2016)

- Senior Executive Officer Sadao Degawa
- Managing Executive Officer Hiroyuki Otani
- Managing Executive Officer Naoya Domoto
- Managing Executive Officer Naruto Takata
- Executive Officer Hiromu Furukawa

II. Changes to take effect late June, 2016

1. New Candidates for Directors and New Corporate Auditors

- Director and Managing Executive Officer
Mikio Mochizuki (Incumbent: Managing Executive Officer)
 - Director and Managing Executive Officer
Tomoharu Shikina (Incumbent: Managing Executive Officer)
 - Director and Executive Officer
Atsushi Kuwata (Incumbent: Executive Officer)
 - Director (Outside)
Hiroshi Kimura (Incumbent: Special Advisor of Japan Tobacco Inc.)
 - Standing Corporate Auditor
Shigeru Uesugi (Incumbent: Vice President of Aero-Engine & Space Operations)
 - Corporate Auditor (Outside)
Yoko Hatta (Incumbent: Auditor of International Christian University)
- * Please refer to the attached material for brief personal histories of Mr. Hiroshi Kimura and Ms. Yoko Hatta.

2. Directors and Corporate Auditors who intend to retire

- Director Kazuaki Kama To be appointed as Senior Counselor
- Director Sadao Degawa To be appointed as Advisor
- Director Eiichi Yoshida To be appointed as Advisor
- Director Akinori Abe To be appointed as Advisor
- Director Naoya Domoto To be appointed as Advisor
- Director (Outside) Tadashi Okamura
- Standing Corporate Auditor Hideo Otaka To be appointed as Advisor
- Corporate Auditor (Outside) Nobuo Gohara

<Note>

Concerning the matters mentioned under II., the Company plans for these matters to be resolved at the 199th Ordinary General Meeting of Shareholders. The Company plans to reappoint all Directors who are not intending to retire.

Accordingly, the Company intends for the numbers of Directors, Corporate Auditors and Executive Officers to be as follows:

- Directors: 13 individuals (of whom 3 are outside Directors)
- Corporate Auditors: 5 individuals (of whom 3 are Outside Corporate Auditors)
- Executive Officers: 25 individuals (of whom 5 will concurrently serve as Directors)

(Attachment)

1. Candidate for Director (Outside)

Name:	Hiroshi Kimura	
Date of birth:	April 23, 1953	
Brief personal history:	Apr. 1976	Joined Japan Tobacco and Salt Public Corporation
	Jan. 1999	Vice President, Corporate Planning Division Japan Tobacco, Tokyo
	May 1999	Senior Executive Vice President, Assistant to the CEO, JT International SA, Geneva
	Jun. 1999	Director, Japan Tobacco Inc.
	Jun. 2001	Retired from Director, Japan Tobacco Inc.
	Jun. 2005	Director, Japan Tobacco Inc.
	May 2006	Retired from Senior Executive Vice President, Assistant to the CEO, JT International SA, Geneva
	Jun. 2006	President and CEO, Japan Tobacco Inc.
	Jun. 2012	Chairman of the Board, Japan Tobacco Inc.
	Jun. 2014	Executive Corporate Advisor, Japan Tobacco Inc. (incumbent)

Reasons for nomination: Mr. Hiroshi Kimura was selected as a candidate for an outside director with the aim of reflecting in the management of the company his extensive experience and broad insight as an experienced business manager, during which time he actively promoted globalization in response to business changes. In addition, the Company aims to strengthen the corporate governance of the Company by having him carry out management monitoring and supervisory functions from an independent perspective. Mr. Kimura satisfies the requirements for an independent officer under the regulations of the Tokyo Stock Exchange. The Company plans to notify the Tokyo Stock Exchange that Mr. Kimura is an independent director.

2. Candidate for Corporate Auditor (Outside)

Name: Yoko Hatta

Date of birth: June 8, 1952

Brief personal history: Aug. 1988 Joined Peat Marwick Main & Co. (currently KPMG LLP New York)
Aug. 1997 Partner, KPMG Peat Marwick LLP (currently KPMG LLP New York)
Sep. 2002 Partner, KPMG Peat Marwick LLP (currently KPMG LLP)
Jun. 2008 Auditor of International Christian University (incumbent)

Reasons for nomination: Ms. Yoko Hatta was selected as a candidate for an outside corporate auditor with the aim of strengthen the corporate governance of the Company by reflecting in the management auditing operations of the Company her extensive experience and insight in global business operations, notably international taxation.

Ms. Yoko Hatta satisfies the requirements for an independent officer under the regulations of the Tokyo Stock Exchange. The Company plans to notify the Tokyo Stock Exchange that Ms. Hatta is an independent auditor.