

(English Translation)

February 25, 2020

For immediate release:

IHI Corporation
Representative: Tsugio Mitsuoka
President and Chief Executive Officer
Securities code: 7013
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Notice Regarding Alternation of President and Representative Directors

IHI Corporation (“IHI”) hereby announces that alternation (including planned alternation) of President and Representative Directors has been resolved at IHI’s Board of Directors Meeting held today, as follows;

1. Alternation of President

IHI Group has launched new medium-term management plan “Group Management Policies 2019” from fiscal 2019 and states that 3 fiscal years from fiscal 2019 shall be the term for further development of ongoing concentration and selection of business. In addition, in this term, we shall accelerate transformation of our business structure anticipating changes in the business environment.

As changes in the business environment further expands their effects and accelerates year by year, it has been decided to reinforce our operational organization by alternating officers including president in order to realize transformation in its early phase. Under our new organization, Mr. Hiroshi Ide shall be appointed as Chief Operating Officer from April 1, 2020 and shall manage business operations under Chief Executive Officer, who shall be responsible for management strategy for entire IHI Group. Furthermore, Mr. Hiroshi Ide shall be installed as President and Representative Director of IHI upon the resolution of our Ordinary General Meeting of Shareholders and Board of Directors meeting planned in late June, 2020.

(1) Details of Change

Name	Current Position	Position after April 1, 2020	Position after Late June, 2020
Tamotsu SAITO	Chairman of the Board	Director	Senior Counselor
Tsugio MITSUOKA	President; Chief Executive Officer	Chairman of the Board; President; Chief Executive Officer	Chairman of the Board; Chief Executive Officer
Hiroshi IDE	Managing Executive Officer; President of Resources, Energy and Environment Business Area	Chief Operating Officer and President of Resources, Energy and Environment Business Area	President; Chief Operating Officer and President of Resources, Energy and Environment Business Area

(2) Brief Personal History of New Chairman of the Board and President

New Position: (after April 1, 2020) Chairman of the Board and President; Chief Executive Officer
(after late June, 2020) Chairman of the Board; Chief Executive Officer

Name: Tsugio MITSUOKA

Date of Birth: October 13, 1954

Brief Personal History:

- Apr. 1980 Joined IHI
- Apr. 2008 Vice President of Aero-Engine & Space Operations
- Apr. 2010 Executive Officer; Vice President of Aero-Engine & Space Operations
- Apr. 2013 Managing Executive Officer; President of Aero-Engine & Space Operations;
Deputy General Manager of Intelligent Information Management Headquarters
- Jun. 2014 Director; Managing Executive Officer; President of Aero-Engine & Space Operations;
Deputy General Manager of Intelligent Information Management Headquarters
- Apr. 2016 President; Chief Operating Officer
- Apr. 2017 President; Chief Executive Officer (Incumbent)

Number of IHI Shares Owned: 9,400 Shares (as of January 31, 2020)

New Position: (After April 1, 2020) Chief Operating Officer and President of Resources, Energy and
Environment Business Area
(After Late June, 2020) President; Chief Operating Officer and President of Resources,
Energy and Environment Business Area

Name: Hiroshi IDE

Date of Birth: February 16, 1961

Brief Personal History:

- Apr. 1983 Joined IHI
- Apr. 2000 Manager of Kuala Lumpur Branch, International Operations
- Apr. 2007 General Manager of International Sales Strategy Department, Sales Headquarters
- Apr. 2010 General Manager of Corporate Sales Planning Group, Global Marketing Headquarters
- Apr. 2012 General Manager of Global Strategic Planning Department, Global Marketing
Headquarters
- Apr. 2013 Managing Director, Jurong Engineering Limited
- Apr. 2017 Executive Officer; Vice-President of Resources, Energy and Environment Business
Area
- Apr. 2019 Managing Executive Officer; President of Resources, Energy and Environment
Business Area (Incumbent)

Number of IHI Shares Owned: 1,200 Shares (as of January 31, 2020)

2. Alternation of Other Representative Directors

(1) Details of Change

Name	Position after April 1, 2020	Current Position
Tomoharu SHIKINA	Executive Vice President; Senior Executive Officer and President of Aero Engine, Space & Defense Business Area	Director; Managing Executive Officer; President of Aero Engine, Space & Defense Business Area
Hiroyuki OTANI	Director	Executive Vice President; Senior Executive Officer

(2) Brief Personal History of New Representative Director

New Position: (After April 1, 2020) Executive Vice President;
Senior Executive Officer; President of Aero Engine, Space &
Defense Business Area

Name: Tomoharu SHIKINA

Date of Birth: February 4, 1958

Brief Personal History:

May 1980 Joined IHI

Apr. 2011 Vice President of Aero-Engine & Space Operations

Apr. 2013 Executive Officer; Vice President of Aero-Engine & Space Operations and
Division Director of Civil Aero-Engine Division

Apr. 2016 Managing Executive Officer; President of Aero-Engine & Space Operations and
Deputy General Manager of Intelligent Information Management Headquarters

Jun. 2016 Director; Managing Executive Officer; President of Aero-Engine & Space Operations and
Deputy General Manager of Intelligent Information Management Headquarters

Apr.2017 Director; Managing Executive Officer; President of Aero-Engine & Space Operations
(Incumbent)

Number of IHI Shares Owned: 4,300 shares (as of January 31, 2020)