

(English Translation)

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For Immediate Release:

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Notice Regarding Additional Trust in Fiscal 2021 Pertaining to the Performance-Based Share Remuneration Plan

IHI Corporation (hereinafter, “the Company”) introduced the Performance-based Share Remuneration Plan (hereinafter, “the Plan”) for Directors (excluding Outside Directors) and Executive Officers of the Company (hereinafter collectively referred to as “Directors, etc.”) from fiscal 2017.

The Company hereby announces, as follows, details of the resolution for additional monetary contributions (hereinafter, “Additional trust”) in fiscal 2021 based on the Plan.

1. Overview of the Plan

Under the Plan, the Company grants shares of its common stock and money equivalent to the market value of the Company’s shares (hereinafter, the “Company’s shares, etc.”) to Directors, etc. as summarized below, through a trust (hereinafter, “the Trust”) set up by the Company.

The Trust will acquire the Company’s shares with funds contributed by the Company to transfer the Company’s shares, etc. to Directors, etc. Each year, the Company will award Directors, etc. points, which will become the basis for transferring the Company’s shares, etc. in accordance with the Company's rules for transfer of shares. After the end of the three consecutive fiscal years, with the first fiscal year being the year when points are initially awarded, awarded points will be adjusted based on the degree of achievement of performance indicators predetermined by the Board of Directors of the Company. The Company’s shares, etc., equivalent to the number of such adjusted points, will be transferred to Directors, etc.

2. Reason for Additional Trust

The Company introduced the Plan in fiscal 2017, and will entrust additional money to the Trust after the granting of shares in order to acquire the shares expected to be required for the future granting of the Company’s shares etc. through the Trust. In this fiscal year, regarding the Plan, the Company will place additional trust in the trust established on August 9, 2018.

3. Amounts for Additional Trust, Details of Acquisition of the Company's Shares in Fiscal 2021

	For Directors	For Executive Officers
(1) Date of Additional Trust	August 17, 2021 (planned)	
(2) Amount of Additional Trust	<u>89,000,000</u> Yen*	<u>24,000,000</u> Yen*
(3) Amount to be Used to Acquire Shares	<u>93,000,000</u> Yen**	<u>28,000,000</u> Yen**
(4) Class of Shares to be Acquired	Common Stock of IHI	
(5) Maximum Number of Shares to be Acquired	<u>30,700</u> Shares	<u>9,200</u> Shares
(6) Acquisition Method of shares	Via Exchange Market	
(7) Acquisition Period of Shares	August 17, 2021 (planned) to August 31, 2021 (planned)	

* Within the money for additional trust, the money not used for acquiring the maximum number of shares stated in (5) above will promptly be returned to the Company, which is the trustor.

** The amount to be used to acquire shares is the total amount less the estimated amount of trust fees and other miscellaneous expenses from the amount of Additional Trust stated in (2) above and money falling under trust assets.

(END)