

January 30, 2023

To whom it may concern,

IHI Corporation

3-1-1 Toyosu, Koto-ku, Tokyo
 Hiroshi Ide, Representative Director,
 President and Chief Executive Officer
 (Securities Code: 7013)
 Contact: Chie Fukuoka, General Manager
 of Corporate Communication Division
 Phone: 03-6204-7030

Notice of Changes in Officers

IHI Corporation (hereafter “IHI”), hereby announces that the Board of Directors has resolved to change the following Officers to take effect from April 1, 2023, and the following candidates for the Directors who will be requested approval at the 206th Ordinary General Meeting of Shareholders to be held in late June of 2023.

I. Changes to Take Effect on April 1, 2023**1. Changes on Representative Directors and Executive Officers with Titles**

Name	New	Incumbent
Takeshi YAMADA	Director	Representative Director, Senior Executive Officer
Tsuyoshi TSUCHIDA	Senior Executive Officer	Managing Executive Officer; General Manager of Corporate Planning Division
Noriko MORIOKA	Managing Executive Officer; General Manager of Corporate Strategy Headquarters	Executive Officer; Deputy General Manager of Corporate Strategy Headquarters
Jun KOBAYASHI	Managing Executive Officer; General Manager of Business Development Headquarters	Executive Officer; General Manager of Corporate Business Development & Solution Headquarters

2. New Executive Officers

Name	New	Incumbent
Atsushi SATO	Executive Officer; Vice President of Aero-Engine, Space & Defense Business Area	Vice President of Aero-Engine, Space & Defense Business Area
Takao TANAKA	Executive Officer; Vice President of Resources, Energy & Environment Business Area	Vice President of Resources, Energy & Environment Business Area
Kazuya UEDA	Executive Officer; Vice President of Social Infrastructure Business Area	Representative Director and President, IHI Infrastructure Systems Co., Ltd.
Bernd Bahlke	Executive Officer; Deputy General Manager of Business Development Headquarters	Representative Director and President, IHI Charging Systems International GmbH

3. Retiring Executive Officers with Titles and Executive Officers

Name	New	Incumbent
Takeshi YAMADA	Director	Representative Director, Senior Executive Officer

Tetsuji FUJIMURA	Advisor (Executive Fellow)	Executive Officer; Vice President of Aero-Engine, Space & Defense Business Area
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II. Changes to Take Effect Late June, 2023

1. New Candidates for Director

Name	New	Position After April 1, 2023
Tsuyoshi TSUCHIDA	Representative Director, Senior Executive Officer	Senior Executive Officer
Jun KOBAYASHI	Director, Managing Executive Officer; General Manager of Business Development Headquarters	Managing Executive Officer; General Manager of Business Development Headquarters
Yasuaki FUKUMOTO	Director, Executive Officer; General Manager of Finance & Accounting Division	Executive Officer; General Manager of Finance & Accounting Division

2. New Candidates for Audit & Supervisory Board Member

Name	New	Incumbent
Kazuhiro MUTO	Audit & Supervisory Board Member (Outside)	Advisor, IBM Japan, Ltd.

3. Directors who Intend to Retire at the Conclusion of the 206th Ordinary General Meeting of Shareholders

Name	New	Position After April 1, 2023
Takeshi YAMADA	Advisor (Executive Fellow)	Director
Takeshi KAWAKAMI	Managing Executive Officer; President of Social Infrastructure Business Area	Director, Managing Executive Officer; President of Social Infrastructure Business Area
Yasuhiro SHIGEGAKI	Managing Executive Officer; President of Industrial Systems & General-Purpose Machinery Business Area	Director, Managing Executive Officer; President of Industrial Systems & General-Purpose Machinery Business Area

4. Audit & Supervisory Board Member who Intend to Retire at the Conclusion of the 206th Ordinary General Meeting of Shareholders

Name	New	Incumbent
Toshio IWAMOTO	—	Audit & Supervisory Board Member (Outside)

<Note>

- The matters mentioned under II. 1 and 2 are to be resolved at the 206th Ordinary General Meeting of Shareholders and the Board of Directors meeting after the 206th Ordinary General Meeting of Shareholders.
Accordingly, IHI intends for the numbers of Directors, Audit & Supervisory Board Members and executive officers to be as follows:
 - Directors: 12 members (of whom 4 are outside directors)
 - Audit & Supervisory Board Members: 5 members (of whom 3 are outside Audit & Supervisory Board Members)
 - Executive Officers: 24 members (of whom 7 will concurrently serve as Directors)
- Candidate for Audit & Supervisory Board Member (Outside) Kazuhiro MUTO is as follows.

(Attachment)

Candidate for Audit & Supervisory Board Member (Outside)

Name:	Kazuhiro MUTO	
Date of Birth:	February 14, 1963	
Brief Personal History:	Apr. 1985	Joined IBM Japan, Ltd.
	Jan. 2009	Managing Director of Mizuho Financial Group, IBM Japan, Ltd.
	Aug. 2014	Vice President of System Hardware, IBM Japan, Ltd.
	Sep. 2018	Managing Director of Panasonic Enterprise, IBM Japan, Ltd.
	Jan. 2023	Advisor, IBM Japan, Ltd. (Incumbent)

Reasons for Nomination: Mr. Kazuhiro Muto has gained extensive experiences and broad insight as the leader of an information technology company through the implementation of measures adapted to changes in the business environment, including overseas businesses. IHI expects these qualities to be reflected in the management audit from an independent perspective, ultimately reinforcing IHI's corporate governance.

Mr. Muto satisfies the requirements for an independent officer under the regulations of the Tokyo Stock Exchange. IHI plans to notify the Tokyo Stock Exchange that Mr. Muto is an independent Audit & Supervisory Board Member.