

(English Translation)

March 24, 2025

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)
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**Announcement by the Japan Fair Trade Commission Regarding our Subsidiary
(Progress of Disclosed Matter)**

The Japan Fair Trade Commission (hereinafter “JFTC”) today announced that it has issued cease and desist orders and surcharge payment orders against manufacturers and distributors of mechanical parking systems pursuant to the provisions of the Antimonopoly Act (the “Act”).

In this case, IHI Transport Machinery Co., Ltd. (hereinafter “IHI Transport Machinery”), our consolidated subsidiary, was determined to have engaged in a violation of the Act.

We truly regret that activities in violation of the Act had been conducted within IHI group and deeply apologies once again to our stakeholders for significant inconvenience and concern it has caused.

IHI Transport Machinery has voluntarily reported the violation to JFTC by applying for leniency program, ceased the misconduct, and consistently cooperated with the JFTC’s investigation, which resulted in the exemption from surcharges and a cease and desist order.

IHI group is fully committed to preventing recurrence of anti-competition law violation by implementing measures suggested by external lawyers who conducted the investigation on behalf of the company. The measures include communication from top management, revising internal regulations, strengthening compliance training regarding anti-competition laws, enhancing personnel rotation, and conducting dialogue activities in workplace. We will make every effort to enhance its compliance framework and restore the trust of all stakeholders.

In response to this issue, the executives of IHI and IHI Transport Machinery have voluntarily returned their remuneration. This decision was reviewed by the Remuneration Advisory Committee, chaired by an independent director.

Title	Name	Remuneration Return
Representative Director, President, and Chief Executive Officer, IHI	Hiroshi IDE	30% of monthly remuneration for one month
Former President of Industrial Systems & General-Purpose Machinery Business Area, IHI	Yasuhiro SHIGEGAKI	20% of monthly remuneration for one month
Former Representative Director and President, IHI Transport Machinery	Kouichi MURAKAMI	20% of monthly remuneration for one month
Former Representative Director, and President, IHI	Tsugio MITSUOKA	10% of monthly remuneration for one month

(END)