



Securities Code: 1963

June 7, 2022

JGC HOLDINGS CORPORATION

2-3-1, Minato Mirai, Nishi-ku

Yokohama, Kanagawa

220-6001, Japan

Masayuki Sato

Representative Director and Chairman

To the Shareholders of JGC HOLDINGS CORPORATION (the “Company”)

NOTICE OF THE 126th ORDINARY GENERAL SHAREHOLDERS’ MEETING

We hereby notify you of the convocation of the 126th Ordinary General Shareholders’ Meeting with the following outline.

In the event that you are unable to attend, you may exercise your voting rights in either of the following methods. In this case, please review the attached reference documents and exercise your voting rights by 6:00 p.m., Tuesday, June 28, 2022.

- In writing:

Please indicate your approval or disapproval on the enclosed Certificate for the Exercise of Voting Rights and return it to the Company so that it can reach the Company by the above deadline.

- Via the Internet:

Please read “Exercise of Voting Rights via Electronic Voting Platform” on page 15 and exercise your voting rights by the above deadline.

Details

1. Date and time: Wednesday, June 29, 2022, at 10:00 a.m. (Opening time: 9:00 a.m.)

2. Location: Meeting Room of JGC HOLDINGS CORPORATION
Queen’s Tower A, 6th floor
2-3-1, Minato Mirai, Nishi-ku
Yokohama, Kanagawa, Japan

3. Agenda:

Items to Report:

1. Business Report, Consolidated Financial Statements and the Independent Auditors’ and the Audit & Supervisory Boards’ Reports on Consolidated Financial Statements for the 126th fiscal period from April 1, 2021 to March 31, 2022.
2. Non-Consolidated Financial Statements for the 126th fiscal period from April 1, 2021 to March 31, 2022.



Items for Resolution:

1. Approval of Appropriation of Retained Earnings
2. Partial Amendments to the Articles of Association
3. Appointment of 8 Directors

(Notification)

- Attendees are kindly requested to submit their Certificate for the Exercise of Voting Rights to the reception desk staff on the day of the meeting.
- If any amendment is made to the Reference Documents for the General Shareholders' Meeting, the Business Report, the Consolidated and/or the Non-Consolidated Financial Statements, the amended information will be disclosed on the Company's Web site (<https://www.jgc.com/en/>).



Items for Resolution and Reference Material

1. Approval of Appropriation of Retained Earnings

The Company has established the dividend policy by taking into consideration profit sharing with shareholders while comprehensively considering the maintenance of its capital base and the investment for growth, aiming for a dividend payout ratio of 30% of profit attributable to owners of parent, with an annual dividend of 15.00 yen per share as the minimum amount.

Profit attributable to owners of parent for the current fiscal year turned to loss and retained earnings brought forward was negative. However, based on the basic policy on the appropriation of profits described in the [Reference] below, the Company proposes a year-end dividend for the current fiscal year as follows:

To pay dividends to shareholders, the Company proposes to appropriate the entire amount of reserve for dividends and a part of general reserve to retained earnings brought forward as follows:

1. Items relating to fiscal year-end dividends

- (1) Type of dividend
Cash
- (2) Dividend amount to be allocated

Per share of common stock:	¥15.00
Total:	¥3,788,798,130
- (3) Effective date of dividends from retained earnings
June 30, 2022

2. Items relating to the appropriation of retained earnings

- (1) Item and Amount of decrease in retained earnings

Reserve for contingent loss on overseas transactions:	¥24,500,000,000
General reserve:	¥36,000,000,000
- (2) Item and amount of increase in retained earnings

Retained earnings brought forward:	¥60,500,000,000
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[Reference] Basic policy on the appropriation of profits

The Company is placing management priority on sharing profits with shareholders, while committing to enhancing its medium- to long-term corporate value placing management priority on sharing profits with shareholders.

With regard to a specific dividend policy, the Company has a policy of appropriating profits by setting a target dividend payout ratio, comprehensively considering the maintenance of its capital base and the investment for growth to ensure the appropriate returns are paid to shareholders while paying an annual dividend to its shareholders once at the end of the fiscal year. The size of the dividend is decided upon at the annual general shareholders' meeting.

In the medium-term management plan "BSP2025", the following describes the shareholder return policy which will guide the payment of dividends during this the 5-year plan beginning in fiscal year 2021.

- To pay a year-end dividend from the retained earnings once a year, and through linking with the Company's business performance in each terms, to aim for a consolidated payout ratio of 30% per year while maintaining a minimum annual dividend per share of 15 yen.
- The acquisition of own shares will be made in line with our business performance forecasts and the consideration of a free cash flow.



In addition, the Company's core business of providing EPC lump-sum project services in the field of general engineering, from the viewpoint of maintaining the trust of our clients and the capacity to smoothly carry out large-scale projects, it is important that we have a strong financial base that is not affected by trends in the financial markets, also to retain the capacity to raise funds flexibly when the need arises to make growth strategy investments, we aim to stably maintain an equity ratio of 50% or more. Further, the return on equity (ROE) of 10% is targeted, recognizing capital efficiency as a priority for the sustainable enhancement of corporate value of the Company.

2. Partial Amendments to the Articles of Association

1. Reason for the Amendment

The revised provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are due to come into effect on September 1, 2022. The Company therefore proposes to make the following changes to its Articles of Incorporation in preparation for the implementation of an electronic provision system for documents for the General Shareholders' Meeting.

- (1) The proposed amendment in paragraph 1, Article 16 defines an electronic provision measure to be taken for information that constitutes the contents of reference materials, etc., for the General Shareholders' Meeting.
- (2) The proposed amendment in paragraph 2, Article 16 is a new clause to place a restriction on the extent of the contents of written documents to be delivered to shareholders who request the delivery of written documents.
- (3) The clause on Provision of Reference Materials of General Shareholders' Meeting and Other Related Materials on the Internet (current Article 16 of the Articles of Incorporation) is deleted as it will become unnecessary under the electronic provision system.
- (4) As a result of the foregoing deletion and new clauses, supplementary provisions concerning the effective date, etc., are created.

2. Details of the Amendment

The details of the amendment are as follows:

(Underlined sections indicate amendments)

Current Articles of Incorporation	Proposed Amendment
<p><u>ARTICLE 16. (Provision of Reference Materials of general shareholders' meeting and Other Related Materials on the Internet)</u></p>	<p>(Deleted)</p>
<p><u>When convening a general shareholders' meeting, it may be deemed that the Company has provided shareholders with information regarding those items that must be contained in the general shareholders' meeting documents, including reference materials, business reports, account statements and consolidated account statements, on the condition that such information is disclosed through the Internet in accordance with the relevant Ministry of Justice Ordinance.</u></p>	
<p>(New)</p>	<p><u>ARTICLE 16. (Electronic provision measure, etc.)</u></p>
	<ol style="list-style-type: none"> 1. <u>When convening a general shareholders' meeting, the Company shall take an electronic provision measure for information that constitutes the contents of reference materials, etc., for the general shareholders' meeting.</u> 2. <u>The Company may not include all or part of the matters for an electronic provision measure as set forth in the Ordinance of</u>

	<p><u>the Ministry of Justice in documents to be delivered to shareholders who submit a request for the delivery of written documents by the record date for voting rights.</u></p>
(New)	<p><u>Supplementary Provisions</u></p>
	<ol style="list-style-type: none"> <li data-bbox="810 432 1342 904">1. <u>The deletion of the current Article 16(Provision of Reference Materials of general shareholders’ meeting and Other Related Materials on the Internet) of the Articles of Incorporation and the creation of the proposed amendment in Article 16 (Electronic provision measure, etc.) shall be effective from the date of enforcement of the amending provisions provided in the proviso to Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act(Act No.70 of 2019)(the “Enforcement Date”).</u> <li data-bbox="810 913 1331 1128">2. <u>Notwithstanding the preceding paragraph, the current Article 16 of Articles of Incorporation shall be still effective for the general shareholders’ meeting whose date falls within six months from the Enforcement Date.</u> <li data-bbox="810 1137 1315 1352">3. <u>This article shall be deleted after the later of either the date six months from the Enforcement Date or the date three months from the date of the general shareholders’ meeting as set forth in the preceding paragraph.</u>

3. Appointment of 8 Directors

At the conclusion of the 126th Ordinary General Shareholders' Meeting, the tenure of office of all 8 directors will expire. Accordingly, it is proposed that the following 8 nominees be appointed as directors.

The candidates for appointment as director are as follows:

	Name	Present position and responsibilities at the Company (Current principal position)		Term of office as a Director (As of the conclusion of this Ordinary General Shareholders' Meeting)
1	Masayuki Sato	Representative Director and Chairman Chief Executive Officer A member of nominating committee A member of compensation committee	Reappointment	12 years
2	Tadashi Ishizuka	Representative Director and President Chief Operating Officer A member of nominating committee A member of compensation committee	Reappointment	5 years
3	Kiyotaka Terajima	Director, Senior Executive Vice President, Chief Financial Officer	Reappointment	6 years
4	Shoji Yamada	Director (Representative Director, Senior Executive President, JGC JAPAN CORPORATION)	Reappointment	1 year
5	Shigeru Endo	Outside Director Chairman of nominating committee A member of compensation committee	Reappointment	9 years
			Outside	
			Independent	
6	Masayuki Matsushima	Outside Director A member of nominating committee Chairman of compensation committee (Senior Advisor, Integral Corporation)	Reappointment	6 years
			Outside	
			Independent	
7	Kazuo Ueda	Outside Director A member of nominating committee A member of compensation committee (Dean, Faculty of Business, Kyoritsu Women's University)	Reappointment	3 years
			Outside	
			Independent	
8	Noriko Yao	Outside Director A member of nominating committee A member of compensation committee (Partner, TMI Associates)	Reappointment	1 year
			Outside	
			Independent	

Note: 1. The percentages of attendance at Board of Directors' Meetings by Outside Directors Shigeru Endo, Masayuki Matsushima, Kazuo Ueda and Noriko Yao during the 126th fiscal period were 100% (15/15 times), 100% (15/15 times), 100%(15/15 times) and 100% (12/12 times) respectively.

2. The term,(Current principal position) is used when a candidate occupies a primary position different from that described as (Present position and responsibilities at the Company).

3. The family register name of the candidate Noriko Yao is Noriko Seto.

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
1	<p>Masayuki Sato (May 18, 1955) <u>Reappointment</u></p> <p>Term of office as a Director: 12 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p>	<p>Apr. 1979 Joined the Company</p> <p>Jul. 2009 Executive Officer, General Manager, Finance & Accounting Division</p> <p>Jul. 2010 Director, Chief Financial Officer and Senior General Manager, Finance & Accounting Division</p> <p>Jul. 2011 Managing Director, Chief Financial Officer and Senior General Manager, Corporate Administrative & Financial Affairs Division</p> <p>Jun. 2012 Executive Vice President, Director, Chief Financial Officer and Senior General Manager, Corporate Administrative & Financial Affairs Division</p> <p>Apr. 2013 Executive Vice President, Director, Chief Financial Officer, Senior General Manager, Corporate Administrative & Financial Affairs Division and Senior General Manager, Security Management Office</p> <p>Jun. 2014 Representative Director and Chairman</p> <p>Jun. 2017 Representative Director and Chairman, Chief Executive Officer (current post)</p>	42,934 Shares
<p>[Reason for Nomination as Director] Mr. Masayuki Sato possesses abundant experience and knowledge built up through his service as the Company's Chief Financial Officer and as the Senior General Manager of the Corporate Affairs Division, as well as in other positions, and has served as Representative Director and Chairman since 2014 making positive contributions to the management of the Company and the JGC Group. Based on this record of service, it is judged that he has the capacity to use his accumulated experience and knowledge to perform the duties of director and exercise decisive leadership in successfully promoting the Company's business and is nominated for election as a director.</p>			
2	<p>Tadashi Ishizuka (October 3, 1951) <u>Reappointment</u></p> <p>Term of office as a Director: 5 year (As of the conclusion of this Ordinary General Shareholders' Meeting)</p>	<p>Apr. 1972 Joined the Company</p> <p>Jul. 2004 Executive Officer, General Manager, Energy Project Division</p> <p>Jun. 2005 Senior Executive Officer, General Manager, Energy Project Division</p> <p>Aug. 2007 Senior Executive Officer, Senior General Manager, Project Operation Services Division</p> <p>Jun. 2008 Managing Director, Senior General Manager, Project Operation Services Division</p> <p>Jun. 2010 Senior Managing Director</p> <p>Jun. 2011 Executive Vice President, Director</p> <p>Jul. 2014 Director, Senior Executive Vice President, Senior General Manager, Security Management Office</p> <p>Jun. 2015 Retired from Director</p> <p>Feb. 2017 Senior Executive Vice President, Chief Project Officer</p> <p>Jun. 2017 Representative Director and President, Chief Operating Officer (current post)</p> <p>Oct. 2019 Director, JGC JAPAN CORPORATION (current post)</p>	45,399 Shares
<p>[Reason for Nomination as Director] Mr. Tadashi Ishizuka has served as the person in charge of large-scale overseas projects and as the Senior General Manager of the Project Operation Services Division where he gained abundant experience and knowledge in the area of project management. In addition, he served as Representative Director and President since 2017 making positive contributions to the management of the Company and the JGC Group. Based on this record of service, it is judged that he has the capacity to use his accumulated experience and knowledge to perform the duties of director and exercise decisive leadership in successfully promoting the Company's business and is nominated for election as a director.</p>			

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
3	<p>Kiyotaka Terajima (March 3, 1959) <u>Reappointment</u></p> <p>Term of office as a Director: 6 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p>	<p>Apr. 1981 Joined the Company</p> <p>Aug. 2007 General Manager, Compliance Administration Office, Legal & Compliance Office</p> <p>Jul. 2011 General Manager, Corporate Administration Department, Corporate Administrative & Financial Affairs Division</p> <p>Jul. 2014 Executive Officer, General Manager, Corporate Administrative & Financial Affairs Division</p> <p>Sep. 2016 Director, Executive Officer, Senior General Manager, Corporate Administrative & Financial Affairs Division</p> <p>Jun. 2017 Director, Senior Executive officer, Senior General Manager, Corporate Administrative & Financial Affairs Division</p> <p>Apr. 2018 Director, Executive Vice President, Chief Financial Officer, and Senior General Manager, Corporate Administrative & Financial Affairs Division</p> <p>Apr. 2019 Director, Executive Vice President, Chief Financial Officer, Senior General Manager, Corporate Administrative & Financial Affairs Division and Senior General Manager, Legal & Compliance Office</p> <p>Oct. 2019 Director, Executive Vice President, Chief Financial Officer and General Manager, Group Management Department</p> <p>Apr. 2020 Director, Senior Executive Vice President, Chief Financial Officer(current post)</p>	24,976 shares
<p>[Reason for Nomination as Director] Mr. Kiyotaka Terajima possesses abundant experience and knowledge built up through his service as the Senior General Manager of the Corporate Affairs Division, as well as in other positions. In addition, he served as Chief Financial Officer since 2018, further contributing to the progress of the Company and of the JGC Group. Based on this record of service, it is judged that he has the capacity to use his accumulated experience and knowledge to perform the duties of director and exercise decisive leadership in successfully promoting the Company's business and is nominated for election as a director.</p>			
4	<p>Shoji Yamada (January 23, 1960) <u>Reappointment</u></p> <p>Term of office as a Director: 1 year (As of the conclusion of this Ordinary General Shareholders' Meeting)</p>	<p>Apr. 1983 Joined the Company</p> <p>Apr. 2018 Executive Officer, Senior General Manager, Jgc Japan Planning Office and General Manager, Domestic Infrastructure Project Division, Infrastructure Division</p> <p>Jul. 2018 Executive Officer, Senior General Manager, Jgc Japan Planning Office and General Manager, Domestic Infrastructure Project Division, Infrastructure Division and General Manager, Sales Division.</p> <p>Apr. 2019 Executive Officer Senior General Manager, Jgc Japan Planning Office and General Manager, Domestic Infrastructure Project Division.</p> <p>Oct. 2019 Representative Director, Senior Executive President, JGC JAPAN CORPORATION (current post)</p> <p>Jun. 2021 Director (current post)</p> <p>[Significant Positions Concurrently Held] Representative Director, Senior Executive President, JGC JAPAN CORPORATION</p>	18,731 shares
<p>[Reason for Nomination as Director] Mr. Shoji Yamada, having served in the capacity of General Manager in Infrastructure Division and Sales Division, has abundant experience and knowledge in the fields of plant marketing. In addition, along with his position as Representative Director, Senior Executive President of JGC JAPAN CORPORATION as of October 2019 further contributing to the progress of the Company and of the JGC Group. Based on this record of service, it is judged that he has the capacity to use his accumulated experience and knowledge to perform the duties of director and exercise decisive leadership in successfully promoting the Company's business and is nominated for election as a director.</p>			

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
5	<p>Candidate for an Outside Director</p> <p>Shigeru Endo (October 16, 1948) Reappointment Outside Independent</p> <p>Term of office as a Director: 9 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p> <p>Percentage of attendance at Board of Directors' Meetings during the 126th fiscal period: 100% (15/15 times)</p>	<p>Apr. 1974 Joined the Ministry of Foreign Affairs</p> <p>Apr. 2001 Director-General, Middle Eastern and African Affairs Bureau</p> <p>Feb. 2002 Director-General, Consular and Migration Affairs Department</p> <p>Aug. 2003 Ambassador to The Permanent Mission of Japan to the United Nations and Other International Organizations in Geneva and Consul General, Consulate General of Japan in Geneva</p> <p>Mar. 2007 Ambassador extraordinary and plenipotentiary to the Republic of Tunisia</p> <p>Jul. 2009 Ambassador extraordinary and plenipotentiary to Saudi Arabia</p> <p>Oct. 2012 Retired from the Ministry of Foreign Affairs</p> <p>Jun. 2013 Outside Director, the Company (current post)</p> <p>Jun. 2013 Outside Director, IINO KAIUN KAISHA, LTD. (current post)</p> <p>Apr. 2014 Special Assistant to the Minister for Foreign Affairs (current post)</p> <p>Jun. 2018 Outside Director, ADEKA Corporation (current post)</p> <p>[Significant Positions Concurrently Held] Outside Director, IINO KAIUN KAISHA, LTD. Special Assistant to the Minister for Foreign Affairs Outside Director, ADEKA Corporation</p>	0 share
<p>[Reason for Nomination as Outside Director and Outline of Expected Role] Mr. Shigeru Endo does not have direct experience in company management, but he has served as the Ambassador Extraordinary and Plenipotentiary to Saudi Arabia and Tunisia and possesses unique experience and knowledge of the JGC Group's principal business market. He is nominated as an Outside Director because the Company believes that he will be able to appropriately perform his expected duties as an Outside Director and contribute to further increasing our corporate value, which includes providing accurate advice and opinions for the management and business of the Company and exerting a supervisory function from an independent standpoint, by making the most of the aforementioned experience and knowledge. He satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange, the Company will continue to designate him as an Independent Executive and notify the said Stock Exchange to that effect.</p>			
6	<p>Candidate for an Outside Director</p> <p>Masayuki Matsushima (June 15, 1945) Reappointment Outside Independent</p> <p>Term of office as a Director: 6 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p> <p>Percentage of attendance at Board of Directors' Meetings during the 126th fiscal period: 100% (15/15times)</p>	<p>Apr. 1968 Joined Bank of Japan</p> <p>Jun. 1998 Executive Director, in charge of the Bank's International Affairs</p> <p>Jun. 2002 Senior Advisor, the Boston Consulting Group</p> <p>Feb. 2005 Senior Executive Advisor, Credit Suisse Securities (Japan) Limited</p> <p>Jun. 2008 Chairman, Credit Suisse Securities (Japan) Limited</p> <p>May 2011 Senior Advisor, the Boston Consulting Group</p> <p>Jun. 2011 Outside Director, Mitsui Fudosan Co., Ltd.</p> <p>Jun. 2011 Outside Director, Mitsui O.S.K. Lines, Ltd.</p> <p>Sep. 2014 Senior Advisor, Integral Corporation (current post)</p> <p>Jun. 2016 Outside Director, the Company (current post)</p> <p>Jul. 2017 External Councillor, Grant Thornton Taiyo LLC (current post)</p> <p>[Significant Positions Concurrently Held] Senior Advisor, Integral Corporation External Councillor, Grant Thornton Taiyo LLC</p>	0 share
<p>[Reason for Nomination as Outside Director and Outline of Expected Role] Mr. Masayuki Matsushima has wide experience and knowledge in the fields of finance and corporate management, having served as Executive Director of Bank of Japan, and in other significant positions. He is nominated as an Outside Director because the Company believes that he will be able to appropriately perform his expected duties as an Outside Director and contribute to further increasing our corporate value, which includes providing accurate advice and opinions for the management and business of the Company and exerting a supervisory function from an independent standpoint, by making the most of the aforementioned experience and knowledge. He satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange, the Company will continue to designate him as an Independent Executive and notify the said Stock Exchange to that effect.</p>			

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
7	<p>Candidate for an Outside Director</p> <p>Kazuo Ueda (September 20, 1951) Reappointment Outside Independent</p> <p>Term of office as a Director: 3 years (As of the conclusion of this Ordinary General Shareholders' Meeting)</p> <p>Percentage of attendance at Board of Directors' Meetings during the 126th fiscal period: 100% (15/15times)</p>	<p>Apr. 1989 Assistant Professor, Faculty of Economics, The University of Tokyo</p> <p>Mar. 1993 Professor, Faculty of Economics, The University of Tokyo</p> <p>Apr. 1998 Member of the Policy Board, Bank of Japan</p> <p>Apr. 2005 Professor, Graduate School of Economics, The University of Tokyo</p> <p>Oct. 2005 Dean, Graduate School of Economics, The University of Tokyo</p> <p>Oct. 2005 Dean, Faculty of Economics, The University of Tokyo</p> <p>Oct. 2008 Outside Director, Development Bank of Japan Inc. (current post)</p> <p>Apr. 2017 Director, Center for Advanced Research in Finance, The University of Tokyo</p> <p>Apr. 2017 Professor, Faculty of International Studies, Kyoritsu Women's University</p> <p>Jun. 2017 Professor Emeritus, The University of Tokyo (current post)</p> <p>Jun. 2017 Outside Audit & Supervisory Board Member, MELCO HOLDINGS INC.</p> <p>Jun. 2019 Outside Director, the Company (current post)</p> <p>Apr. 2020 Dean, Faculty of Business, Kyoritsu Women's University (current post)</p> <p>Apr. 2020 Professor, Faculty of Business, Kyoritsu Women's University (current post)</p> <p>[Significant Positions Concurrently Held] Outside Director, Development Bank of Japan Inc. Dean and Professor, Faculty of Business, Kyoritsu Women's University</p>	0 share
<p>[Reason for Nomination as Outside Director and Outline of Expected Role] Mr. Kazuo Ueda does not have direct experience in company management, but he has abundant academic experience as an expert on macroeconomics. He is nominated as an Outside Director because the Company believes that he will be able to appropriately perform his expected duties as an Outside Director and contribute to further increasing our corporate value, which includes providing accurate advice and opinions for the management and business of the Company and exerting a supervisory function from an independent standpoint, by making the most of the aforementioned experience and knowledge. He satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange, the Company will continue to designate him as an Independent Executive and notify the said Stock Exchange to that effect.</p>			

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
8	<p>Candidate for an Outside Director</p> <p>Noriko Yao (August 27, 1967)</p> <p>Reappointment</p> <p>Outside</p> <p>Independent</p> <p>Term of office as a Director: 1 year (As of the conclusion of this Ordinary General Shareholders' Meeting)</p> <p>Percentage of attendance at Board of Directors' Meetings during the 126th fiscal period: 100% (12/12times)</p>	<p>Mar. 1995 Graduated from the Legal Training and Research Institute</p> <p>Apr. 1995 Registered as an attorney (Fukuoka Bar Association)</p> <p>Sep. 2001 Joined Paul, Hastings, Janofsky & Walker LLP</p> <p>Oct. 2002 Registered as an attorney (Daini Tokyo Bar Association)</p> <p>Oct. 2002 Admitted as an attorney (New York State Bar Association)</p> <p>Jul. 2007 Joined TMI Associates</p> <p>Jan. 2008 Partner, TMI Associates (current post)</p> <p>Oct. 2014 Outside Audit & Supervisory Board Member, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (current post)</p> <p>Nov. 2015 Outside Director, MEIKO NETWORK JAPAN CO., LTD.; (current post)</p> <p>Jun. 2016 Outside Audit & Supervisory Board Member, SATO HOLDINGS CORPORATION (current post)</p> <p>Jun. 2019 Outside Director, Asahi Net, Inc. (current post)</p> <p>Jun. 2021 Outside Director, the Company (current post)</p> <p>[Significant Positions Concurrently Held]</p> <p>Partner, TMI Associates</p> <p>Outside Audit & Supervisory Board Member, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development</p> <p>Outside Director, MEIKO NETWORK JAPAN CO., LTD.</p> <p>Outside Audit & Supervisory Board Member, SATO HOLDINGS CORPORATION</p> <p>Outside Director, Asahi Net, Inc.</p>	0 share
<p>[Reason for Nomination as Outside Director and Outline of Expected Role]</p> <p>Ms. Noriko Yao does not have direct experience in company management, but she possesses professional knowledge and deep insights as an attorney at law with extensive international experience. She is nominated as an Outside Director because the Company believes that she will be able to appropriately perform her expected duties as an Outside Director and contribute to further increasing our corporate value, which includes providing accurate advice and opinions for the management and business of the Company and exerting a supervisory function from an independent standpoint, by making the most of the aforementioned experience and knowledge. She satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange, the Company will continue to designate her as an Independent Executive and notify the said Stock Exchange to that effect.</p>			

- Notes: 1. There is no particular interest between any of the candidates and the Company.
2. The term of office for Tadashi Ishizuka shows the most recent consecutive time period served as Director.
3. The Company entered into agreements with Shigeru Endo ,Masayuki Matsushima Kazuo Ueda and Noriko Yao to limit the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act pursuant to the Articles of Association of the Company so that the Outside Directors can perform their expected duties sufficiently. The maximum amount of liability for damages under the relevant agreement is the minimum amount of liability set forth in the laws and regulations. If the nominations of these candidates are approved, the Company will continue these agreements with them.
4. Summary of the Contract Regarding Liability Insurance for Directors and Officers
The Company has concluded a Directors and Officers liability insurance agreement with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act, and the agreement covers legally required compensation for damages and lawsuit costs borne by the insured person. The respective candidates are included as insured persons in the agreement as the Company's Directors, and if reappointed under this proposal, they will continue to be insured persons in the agreement.



Skill Matrix of Directors and Auditors (Scheduled) after the End of this Annual Shareholders' Meeting

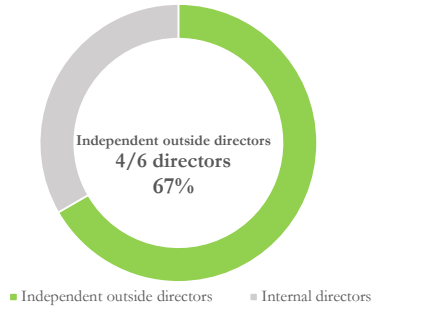
		Field					
		Corporate management	Technology / Project management / IT	Global	HR / Talent development / Employee relations	Finance / Accounting / Structured finance	Legal / Risk management
Directors	Masayuki Sato	●	●	●	●	●	
	Tadashi Ishizuka	●	●	●	●		
	Kiyotaka Terajima	●		●	●	●	●
	Shoji Yamada	●	●	●	●		
	Shigeru Endo			●	●		●
	Masayuki Matsushima	●		●	●	●	●
	Kazuo Ueda			●	●	●	
	Noriko Yao			●	●		●

Skill selection rationale

skills	rationales
Corporate management	To achieve goals of the medium-term business plan (BSP 2025) and 2040 Vision in line with the Group purpose of "Enhancing planetary health," the Group requires directors experienced in establishing clear strategies for sustained growth and higher corporate value even in a turbulent business environment.
Technology / Project management / IT	The Group requires directors with a high level of knowledge and expertise in our main businesses in order to pursue, manage, and oversee growth strategies for sustained growth and greater corporate value. Directors must also be highly knowledgeable and experienced in the five business areas of energy transition, high-performance functional materials, circular economy, and industrial and urban infrastructure that will be essential in social issues we must begin to address to fulfill our purpose of "Enhancing planetary health."
Global	Implementing growth strategies and managing and supervising progress toward sustainable Group growth and higher corporate value calls for directors with experience in overseas business management and extensive knowledge of and familiarity with everyday life, culture, business environments, and so on outside of Japan.
HR / Talent development / Employee relations	JGC Group employees are required to possess advanced technical capabilities and expertise, an appreciation of different cultures and diversity in order to work with others of many nationalities, and a mental attitude that helps us make the most of our organizational strengths. To this end, personnel management must be established that ensures peak employee performance, and the Group requires directors with solid knowledge and experience in human resources management or development, including promotion of diversity.
Finance / Accounting / Structured finance	Beyond ensuring accurate financial reporting, the directors required by the Group must have reliable knowledge and experience in finance, accounting and structured finance, as needed to build a strong financial foundation and to formulate financial strategies both for growth investments (including M&As) aimed at sustainable gains in corporate value and for higher shareholder return.
Legal / Risk management	A suitable governance system is fundamental to sustainable growth in corporate value. Moreover, to continue enhancing Board oversight effectiveness, the Group requires directors with solid knowledge and experience in corporate governance, risk management, and compliance.

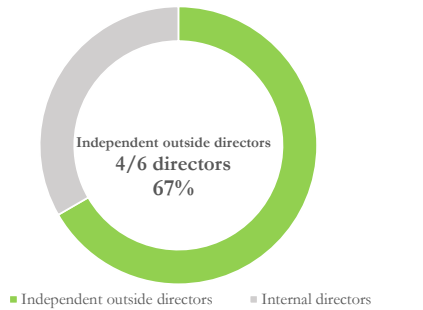
(Note) The above list describes areas in which each person can demonstrate their expertise based on experiences and does not represent all the knowledge and experience possessed by each director or auditor.

Ratio of Independent Outside Directors in the Nominating Committee after the conclusion of the Ordinary General Shareholders' Meeting (Scheduled)



Chairman: Shigeru Endo (Independent outside director)

Ratio of Independent Outside Directors in the Compensation Committee after the conclusion of the Ordinary General Shareholders' Meeting (Scheduled)



Chairman: Masayuki Matsushima (Independent outside director)

Independence Criteria for Outside Director and Outside Audit & Supervisory Board Member

The Company judges Outside Directors and Outside Audit & Supervisory Board Members to be independent by confirming that they do not fall under any of the following standards, based on the independence standards prescribed by Tokyo Stock Exchange, Inc and company law.

1. A person who works or worked at the Company
2. A major shareholder of the Company (i.e., a shareholder holding 10% or more of voting rights), or any executives (a person who executes operations) of such shareholder
3. A party whose major business partner is the Company or its consolidated subsidiary, or any executive (a person who executes operations) of such party (*1)
4. A major business partner of the Company or its consolidated subsidiary, or any executive (a person who executes operations) of such major business partner (*2)
5. A main lender/bank to the Company, a financial institution or any large creditor on which the Company is dependent to the extent that it is not substitutable, or any executive of said lender/bank, financial institution or large creditor
6. An attorney, certified public accountant, certified tax accountant, consultant or other professional who received money or other property from the Company for his/her services as an individual, in an amount exceeding ¥10 million annually on average over the past three fiscal years, other than remuneration of Directors or Audit & Supervisory Board (if such money or property was received by an organization, such as a corporation or partnership, this item refers to a person who belongs to the organization that received money or other property from the Company in an amount exceeding ¥10 million annually on average over the past three fiscal years or in an amount of 2% of the annual total revenue or consolidated net sales of the organization, whichever the greater.)
7. A person who receives donations or grants from the Company or its consolidated subsidiary in an amount exceeding ¥10 million annually or 30% of said organization's average annual total expenses in the past three fiscal years (if such donations or grants are received by an organization, such as a corporation or partnership, this item refers to an executive (a person who executes operations) of the organization)
8. Any executive (a person who executes operations) of the lead underwriter(s) of the Company
9. A person who serves as the Company's Accounting Auditor or a person who is engaged in auditing the Company's activities as an employee of the Accounting Auditor
10. A spouse or relative within the second degree of kinship of a person falling under any of the above items 1. to 9. (limited to the person holding the position of officer or other important positions)
11. A spouse or relative within the second degree of kinship of any executive (a person who executes operations) of the Company or its consolidated subsidiary (limited to the person holding the position of officer or other important positions)
12. A person having special circumstances where there are concerns about his/her independence, such as having conflict of interest with the Company, in performing the duties of Outside Director or Outside Audit & Supervisory Board Member

(*1) An entity who has received contracts/orders from the Company or its consolidated subsidiary, and whose transaction amount with the Company or its consolidated subsidiary has exceeded 2% of such entity's annual consolidated net sales, in any of its fiscal year over the past five years.

(*2) An entity being a customer of the Company who pay the Company 2% or more of the Company's annual consolidated net sales, in any of its fiscal year over the past five years.