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In the event there is any discrepancy between the Japanese and English versions, the Japanese version is presumed to be correct.

July 13, 2020

To whom it may concern:

Company name: JGC HOLDINGS CORPORATION
Representative: Masayuki Sato
Chairman and Chief Executive Officer (CEO)
(Code number: 1963, Stock Exchange: Tokyo)
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# Notice on Issuance of New Shares as Restricted Stock Compensation

JGC HOLDINGS CORPORATION announces that at the Board of Directors meeting held on July 13, 2020 it was resolved to issue new shares as restricted stock compensation (hereafter, the "issuance of new shares") as follows:

1. Overview of the issue

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| (1) | Payment date | August 11, 2020 |
| (2) | Type and number of shares from issue | 103,966 common shares of JGC HOLDINGS |
| (3) | Issue price | 1,094 yen per share |
| (4) | Issue amount | 113,738,804 yen |
| (5) | Scheduled recipients | - JGC HOLDINGS' directors (*): 17,828 shares for 5 directors<br>*Excluding outside directors<br>- JGC HOLDINGS' executive officers: 16,155 shares for 7 executive officers<br>- Directors of JGC HOLDINGS' subsidiary: 20,423 shares for 8 directors<br>- Executive officers of JGC HOLDINGS' subsidiary: 49,560 shares for 24 officers |
| (6) | Other matters | A written Securities Registration Statement based on the Financial Instruments and Exchange Act has been submitted for the issuance of new shares. |

2. Purpose and reasons for issuance

JGC HOLDINGS resolved at its Board of Directors meeting held on May 14, 2019 to introduce a restricted stock compensation system (hereafter, the system) for the purpose of enabling JGC HOLDINGS' directors (excluding outside directors, hereafter "applicable directors") to share the benefits and risks of stock price fluctuations with shareholders and even further expanding incentives toward an increase in the stock price and medium to long-term improvements in corporate value of the JGC Group. In addition, at JGC HOLDINGS' 123rd general shareholders meeting held on June 27, 2019, approval was given to setting the total amount of monetary compensation claims paid as compensation, etc. related to restricted stock to the applicable directors under the system at up to 25 million yen per year, setting 19,800 shares as the limit for the total number of restricted stock allocated to applicable directors in each fiscal year,

and setting the restricted period for restricted stock as a period of time prescribed by JGC HOLDINGS' Board of Directors from 3 years to 30 years, etc.

It was resolved at the meeting of JGC HOLDINGS' Board of Directors held on July 13, 2020 that as restricted stock compensation for the period from JGC HOLDINGS' 124th general meeting of shareholders held on June 26, 2020 to JGC HOLDINGS' 125th general meeting of shareholders scheduled to be held in June 2021 for applicable directors, as restricted stock compensation for fiscal year 2020 (April 1, 2020 to March 31, 2021) for JGC HOLDINGS' executive officers, as restricted compensation for the period from JGC JAPAN CORPORATION's 20th general meeting of shareholders held on June 24, 2020 to JGC JAPAN CORPORATION's 21st general meeting of shareholders scheduled to be held in June 2021 for applicable directors, as restricted stock compensation for fiscal year 2020 (April 1, 2020 to March 31, 2021) for JGC JAPAN CORPORATION's executive officers, as restricted stock compensation for the period from JGC CORPORATION's 1st general meeting of shareholders held on June 24, 2020 to the 2nd general meeting of shareholders of JGC CORPORATION scheduled to be held in June 2021 for directors of JGC CORPORATION and as restricted stock compensation for fiscal year 2020 (April 1, 2020 to March 31, 2021) for JGC CORPORATION's executive officers, 103,966 common shares of JGC HOLDINGS would be allocated as special restricted stock to the scheduled recipients consisting of 5 applicable directors, 7 of JGC HOLDINGS' executive officers, 3 directors and 7 executive officers of JGC JAPAN CORPORATION, 5 directors and 17 executive officers of JGC CORPORATION (hereafter, "applicable recipients") in response to the applicable recipients' investment in kind to JGC HOLDINGS of a total of 113,738,804 yen in all of the monetary compensation claims provided by JGC HOLDINGS. The amount of monetary compensation claims for the applicable recipients shall be determined after taking into comprehensive consideration the degree of contribution by each applicable recipient at the JGC Group. Note that the monetary compensation claims will be provided under the condition that the applicable recipient signs a restricted stock allocation agreement (hereafter, "allocation agreement") with JGC HOLDINGS that generally includes the contents prescribed below.

In addition, the restricted period shall be 30 years so that the purpose of the introduction of the system of enabling applicable recipients to share the benefits and risks of stock price fluctuations with shareholders and even further expanding incentives toward an increase in the stock price and medium to long-term improvements in corporate value of the JGC Group can be achieved for as long as possible.

3. Overview of the allocation agreement

(1) Restricted period: August 11, 2020 to August 10, 2050

During the restricted period prescribed above (hereafter, the "restricted period"), an applicable recipient cannot transfer to a third party, establish the right of pledge on, assign as mortgage, provide as an inter vivos gift, bequeath, or conduct any other disposition with the restricted stock allocated to that applicable recipient (hereafter, "allocated stock").

(2) Gratuitous acquisition of restricted stock

Should an applicable recipient resign or retire from the position of director, executive officer, or employee of JGC HOLDINGS or a subsidiary of JGC HOLDINGS from the start date of the restricted period until the day prior to the date of the first general shareholders

meeting of JGC HOLDINGS held after that (if the applicable recipient is an executive officer of JGC HOLDINGS, until the day prior to the end of JGC HOLDINGS' first fiscal year after that; if the applicable recipient is a director of JGC HOLDINGS' subsidiary, until the day prior to the date of the first general shareholders meeting of JGC HOLDINGS' subsidiary held after that; if the applicable recipient is an executive officer of JGC HOLDINGS' subsidiary, until the day prior to the end of JGC HOLDINGS' subsidiary's first fiscal year after that), JGC HOLDINGS shall gratuitously acquire all allocated stock as a matter of course as of the date of resignation or retirement, excluding cases in which JGC HOLDINGS' Board of Directors deems there to be a legitimate reason.

In addition, if there is allocated stock for which restrictions have not been removed based on reasons for removal of restrictions stipulated in (3) below as of the completion of the restricted period (hereafter, "completion of the restricted period"), JGC HOLDINGS shall gratuitously acquire this stock as a matter of course immediately following the completion of the restricted period.

(3) Removal of restrictions

JGC HOLDINGS shall remove any restrictions on all allocated stock held by the applicable recipient at that time as of the completion of the restricted period, under the condition that the applicable recipient occupies the position of director, executive officer, or employee of JGC HOLDINGS or a subsidiary thereof from the start date of the restricted period continuously until the date of the first general shareholders meeting of JGC HOLDINGS held after that (if the applicable recipient is an executive officer of JGC HOLDINGS, until the end of JGC HOLDINGS' first fiscal year after that; if the applicable recipient is a director of JGC HOLDINGS' subsidiary, until the date of the first general shareholders meeting of JGC HOLDINGS' subsidiary held after that; and if the applicable recipient is an executive officer of JGC HOLDINGS' subsidiary, until the end of JGC HOLDINGS' subsidiary's first fiscal year after that). However, should the applicable recipient resign or retire from the position of director, executive officer, or employee of JGC HOLDINGS or a subsidiary thereof before the completion of the restricted period for a reason deemed legitimate by JGC HOLDINGS' Board of Directors, restrictions shall be released immediately following resignation or retirement for the amount of allocated stock calculated by dividing the number of months from July 2020 (from April 2020 if the applicable recipient is an executive officer of JGC HOLDINGS; from July 2020 if the applicable recipient is a director of JGC HOLDINGS' subsidiary and from April 2020 if the applicable recipient is an executive officer of JGC HOLDINGS' subsidiary) to the month including the day the applicable recipient resigned or retired from the position of director, executive officer, or employee of JGC HOLDINGS or a subsidiary thereof by 12 (if, however, the result of calculation is greater than 1, 1 shall be used), and multiplying that figure by the number of allocated shares held by the applicable recipient at that time (fractions of less than one share that arise as a result of this calculation are to be rounded down to the nearest share).

(4) Stipulations on the management of shares

An applicable recipient shall open an account stating or registering the allocated shares

through a method designated by JGC HOLDINGS at SMBC Nikko Securities Inc., and the allocated shares shall be stored and retained in that account until the restrictions are released.

(5) Handling of organizational restructuring, etc.

If a proposal regarding a merger agreement in which JGC HOLDINGS is the non-surviving entity, a stock exchange agreement or stock transfer plan in which JGC HOLDINGS becomes a wholly owned subsidiary, or other organizational restructuring, etc. is approved by the general shareholders meeting of JGC HOLDINGS (of JGC HOLDINGS' Board of Directors if the approval of the general shareholders meeting of JGC HOLDINGS is not required for the organizational restructuring, etc.) during the restricted period, the restrictions shall be removed immediately before the business day prior to the effective date of the organizational restructuring, etc. based on a resolution by JGC HOLDINGS' Board of Directors for the amount of allocated stock calculated by dividing the number of months from July 2020 (from April 2020 if the applicable recipient is an executive officer of JGC HOLDINGS; from July 2020 if the applicable recipient is a director of JGC HOLDINGS' subsidiary and from April 2020 if the applicable recipient is an executive officer of JGC HOLDINGS' subsidiary) to the month including the approval date by 12 (if, however, the result of calculation is greater than 1, 1 shall be used) and multiplying that figure by the number of allocated shares held by the applicable recipient at that time (fractions of less than one share that arise as a result of this calculation are to be rounded down to the nearest share).

In that case, JGC HOLDINGS shall gratuitously acquire as a matter of course all of the allocated stock on which the transfer restrictions have not been released as of the business day prior to the date on which the reorganization, etc. becomes effective based on the provisions above.

4. Basis for calculation of payment amount and the specific details

The issue price for the issuance of new shares shall be the closing price of 1,094 yen of the common shares of JGC HOLDINGS at the Tokyo Stock Exchange as of the business day immediately prior to the date of the resolution by JGC HOLDINGS' Board of Directors (July 10, 2020) for a price that eliminates arbitrariness. As this is the market stock price immediately prior to the date of the resolution by JGC HOLDINGS' Board of Directors, it is believed to be reasonable and to not constitute a particularly favorable price.