Securities Code: 1963
Date of issue: June 5, 2024
Start of electronic provision: May 27, 2024
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 128th ORDINARY GENERAL SHAREHOLDERS' MEETING

We hereby notify you of the convocation of the 128th Ordinary General Shareholders' Meeting with the following outline.

When convening this general meeting of shareholders, the Company has taken an electronic provision measure for information that constitutes the contents of reference documents, etc. for the general shareholders' meeting (matters subject to the electronic provision measure). Said information is posted on the Company's website under "The 128th Ordinary General Shareholders' Meeting" on the Internet. Please confirm by accessing the Company's website below.

Corporate website: https://www.jgc.com/en/ir/stocks/shareholders-meeting.html

In addition to the Company's website, the matters subject to the electronic provision measure are posted on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website (Listed Company Search) below, enter JGC HOLDINGS CORPORATION in the "Issue name (company name)" field or 1963 in the "Code" field, and click "Search." Next, select "Basic information" and then "Documents for public inspection/PR information" to confirm the information.

TSE website (Listed Company Search): https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do

In the event that you are unable to attend, you may exercise your voting rights via the Internet or in writing. In this case, please review the reference documents and exercise your voting rights by 6:00 p.m., Wednesday, June 26, 2024.

Details

1. **Date and time:** Thursday, June 27, 2024, 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 128th fiscal period from April 1, 2023 to March 31, 2024.
2. Non-Consolidated Financial Statements for the 128th fiscal period from April 1, 2023 to March 31, 2024.

Items for Resolution:

1. Approval of Appropriation of Retained Earnings
2. Appointment of 10 Directors
3. Appointment of 5 Audit & Supervisory Board Members

Decisions concerning convocation:

1. Among the matters subject to the electronic provision measure, the following matters are not included in the written documents to be delivered to shareholders who request the delivery of written documents in accordance with the laws and regulations and the provisions of Article 16 of the Company's Articles of Association. The Audit & Supervisory Board Members and the Independent Auditor have audited the documents subject to audit, including the following items.
   (1) Following matters of the consolidated financial statements
   Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
   (2) Following matters of the non-consolidated financial statements
   Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements
2. If a shareholder exercised the voting rights in duplicate via the Internet and by submitting the Certificate for the Exercise of Voting Rights, the voting rights exercised via the Internet will be deemed valid. Furthermore, if a shareholder exercised the voting rights multiple times via the Internet, the last exercise of the voting rights will be deemed valid.
3. If neither approval nor disapproval of items for resolution is indicated in the returned Certificate for the Exercise of Voting Rights, it shall be deemed a vote for approval of company proposals and deemed a vote for disapproval of shareholder proposals.

- 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 matters subject to the electronic provision measure, the statement to that effect and the matters before and after the amendment will be posted on the Company's website and the TSE website above.

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. Although Profit attributable to owners of parent for the current fiscal year turned to loss, after comprehensively taking into account the current financial situation of the Company, including the liquidity situation on hand and the outlook for the next fiscal year and beyond, the Company proposes a year-end dividend of 40.00 yen per share, as per the forecast announced in May 2023.

In addition, for the purpose of ensuring flexibility in capital policy, the Company proposes to appropriate a part of general reserve to the 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: ￥40.00
   Total: ￥9,661,652,880
   (3) Effective date of dividends from retained earnings
   June 28, 2024

2. Other matters relating to the appropriation of surplus funds
   (1) Item and amount of surplus to be reduced General reserve
   ￥8,000,000,000
   (2) Item and amount of surplus to be increased Retained earnings carried forward
   ￥8,000,000,000

[Reference] Basic policy on the appropriation of profits

From the fiscal year ending March 2025, the company will change its basic policy on dividends, taking into account its current financial position and the outlook for its future performance. The revised policy is as follows.

- Based on the concept of paying a year-end dividend of surplus once a year and linking it to the performance of each fiscal year, the consolidated dividend payout ratio will be around 30%, with a minimum annual dividend of 40 yen per share.
- Share buy-backs will be considered from time to time, taking into account the performance outlook and free cash flow situation.

2. Appointment of 10 Directors

At the conclusion of the 128th Ordinary General Shareholders' Meeting, the tenure of office of all 7 directors will expire. This proposal requests the appointment of 10 Directors in order to maintain an appropriate and flexible number of Directors capable of effective deliberations at the Board of Directors meetings, to further enhance discussions on the Group's medium- and long-term strategies and issues, and to strengthen the supervisory function over the execution of the Group companies operations.

The candidates for appointment as director are as follows:

	Name(age), gender	Present position and responsibilities at the Company (Current principal position)	Attendance rate at board meetings	Term of office as Director
1	Masayuki Sato (69), male Reappointment	Representative Director and Chairman Chief Executive Officer A member of nominating committee A member of compensation committee	100% (13/13)	14 years
2	Tadashi Ishizuka (72), male Reappointment	Representative Director and President Chief Operating Officer A member of nominating committee A member of compensation committee	100% (13/13)	7 years
3	Kiyotaka Terajima (65), male Reappointment	Director, Senior Executive Vice President, Chief Financial Officer (Representative Director, President, JGC Corporate Solutions Co., Ltd.)	100% (13/13)	8 years
4	Masaki Ishikawa (61), male New Appointment	Senior Executive Officer	—	—
5	Shoji Yamada (64), male Reappointment	Director (Representative Director, President, JGC JAPAN CORPORATION)	100% (13/13)	3 years
6	Shigeru Endo (75), male Reappointment Outside Independent	Outside Director Chairman of nominating committee A member of compensation committee	100% (13/13)	11 years

7	Masayuki Matsushima (79), male Reappointment Outside Independent	Outside Director A member of nominating committee Chairman of compensation committee (Senior Advisor, Integral Corporation)	100% (13/13)	8 years
8	Noriko Yao (56), female Reappointment Outside Independent	Outside Director A member of nominating committee A member of compensation committee (Partner, TMI Associates)	100% (13/13)	3 years
9	Shinjiro Mishima (74), male New Appointment Outside Independent	— (Representative Director, Next Generation Environmental Ship Development Centre)	—	—
10	Miku Hirano (40), female New Appointment Outside Independent	— (Representative Director and Co-CEO Cinnamon Co., Ltd.)	—	—

Notes: 1. The age of each candidate is as of the day of this Annual General Meeting of Shareholders.
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	Masayuki Sato (May 18, 1955) Reappointment Term of office as a Director: 14years (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 100% (13/13)	Apr. 1979 Joined the Company Jul. 2009 Executive Officer, General Manager, Finance & Accounting Division Jul. 2010 Director, Chief Financial Officer and Senior General Manager, Finance & Accounting Division Jul. 2011 Managing Director, Chief Financial Officer and Senior General Manager, Corporate Administrative & Financial Affairs Division Jun. 2012 Executive Vice President, Director, Chief Financial Officer and Senior General Manager, Corporate Administrative & Financial Affairs Division Apr. 2013 Executive Vice President, Director, Chief Financial Officer, Senior General Manager, Corporate Administrative & Financial Affairs Division and Senior General Manager, Security Management Office Jun. 2014 Representative Director and Chairman Jun. 2017 Representative Director and Chairman, Chief Executive Officer (current post)	50,720 Shares
	[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.		
2	Tadashi Ishizuka (October 3, 1951) Reappointment Term of office as a Director: 7 year (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 100% (13/13)	Apr. 1972 Joined the Company Jul. 2004 Executive Officer, General Manager, Energy Project Division Jun. 2005 Senior Executive Officer, General Manager, Energy Project Division Aug. 2007 Senior Executive Officer, Senior General Manager, Project Operation Services Division Jun. 2008 Managing Director, Senior General Manager, Project Operation Services Division Jun. 2010 Senior Managing Director Jun. 2011 Executive Vice President, Director Jul. 2014 Director, Senior Executive Vice President, Senior General Manager, Security Management Office Jun. 2015 Retired from Director Feb. 2017 Senior Executive Vice President, Chief Project Officer Jun. 2017 Representative Director and President, Chief Operating Officer (current post) Oct. 2019 Director, JGC JAPAN CORPORATION (current post)	53,632 Shares
	[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.		

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
3	Kiyotaka Terajima (March 3, 1959) Reappointment Term of office as a Director: 8 years (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 100% (13/13))	Apr. 1981 Joined the Company Aug. 2007 General Manager, Compliance Administration Office, Legal & Compliance Office Jul. 2011 General Manager, Corporate Administration Department, Corporate Administrative & Financial Affairs Division Jul. 2014 Executive Officer, General Manager, Corporate Administrative & Financial Affairs Division Sep. 2016 Director, Executive Officer, Senior General Manager, Corporate Administrative & Financial Affairs Division Jun. 2017 Director, Senior Executive officer, Senior General Manager, Corporate Administrative & Financial Affairs Division Apr. 2018 Director, Executive Vice President, Chief Financial Officer, and Senior General Manager, Corporate Administrative & Financial Affairs Division Apr. 2019 Director, Executive Vice President, Chief Financial Officer, Senior General Manager, Corporate Administrative &Financial Affairs Division and Senior General Manager, Legal &Compliance Office Oct. 2019 Director, Executive Vice President, Chief Financial Officer and General Manager, Group Management Development Department Apr. 2020 Director, Senior Executive Vice President, Chief Financial Officer(current post) Apr. 2023 Representative Director, President, JGC Corporate Solutions Co., Ltd. (current post) **[Significant Positions Concurrently Held]** Representative Director, President, JGC Corporate Solutions Co., Ltd.	31,516 Shares
	[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.		
4	Masaki Ishikawa (August 7, 1962) New Appointment	Apr. 1985 Joined the Ministry of Trade and Industry (currently Ministry of Economy, Trade and Industry) Oct. 2012 Director-General, Trade Control Department, Trade and Economic Cooperation Bureau Jul. 2013 Deputy Director-General, Commerce and Information Policy Bureau Jul. 2015 Deputy Commissioner, Acquisition, Technology & Logistics Agency, Ministry of Defence Jul. 2017 Director-General, Trade and Economic Cooperation Bureau Nov. 2019 Advisor, Mitsui Sumitomo Insurance Co, Ltd Apr. 2021 Executive Officer Apr. 2022 Senior Executive Officer (current post)	5,412 Shares
	[Reason for Nomination as Director] Mr. Masaki Ishikawa has extensive experience and knowledge of industrial policy and economic security, having served as Director General of the Trade and Economic Cooperation Bureau in the Ministry of Economy, Trade and Industry and other important posts in Japanese Government. Since joining the Company, he has also carried out his duties with his broad perspective and viewpoint that captures domestic and international trends. Based on the above experience and knowledge, he has been nominated as a candidate for the position of director because he is deemed capable of appropriately performing his duties as a director who makes important decisions and supervises the execution of business operations.		

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
5	Shoji Yamada (January 23, 1960) Reappointment Term of office as a Director: 3 year (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 100% (13/13)	Apr. 1983 Joined the Company Apr. 2018 Executive Officer, Senior General Manager, JGC Japan Planning Office and General Manager, Domestic Infrastructure Project Division, Infrastructure Division 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. Apr. 2019 Executive Officer Senior General Manager, JGC Japan Planning Office and General Manager, Domestic Infrastructure Project Division. Oct. 2019 Representative Director, President, JGC JAPAN CORPORATION (current post) Jun. 2021 Director (current post) **[Significant Positions Concurrently Held]** Representative Director, President, JGC JAPAN CORPORATION	24,087 Shares
	[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, 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.		

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
6	Candidate for an Outside Director Shigeru Endo (October 16, 1948) Reappointment Outside Independent Term of office as a Director: 11 years (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 100% (13/13)	Apr. 1974 Joined the Ministry of Foreign Affairs Feb. 1989 Seconded to International Energy Agency Apr. 2001 Director-General, Middle Eastern and African Affairs Bureau Feb. 2002 Director-General, Consular and Migration Affairs Department 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 Mar. 2007 Ambassador extraordinary and plenipotentiary to the Republic of Tunisia Jul. 2009 Ambassador extraordinary and plenipotentiary to Saudi Arabia Oct. 2012 Retired from the Ministry of Foreign Affairs Jun. 2013 Outside Director, the Company (current post) Jun. 2013 Outside Director, IINO KAIUN KAISHA, LTD. Apr. 2014 Special Assistant to the Minister for Foreign Affairs Dec 2017 Special envoys for Expo 2025 Osaka, Kansai, Japan Jun. 2018 Outside Director, ADEKA Corporation (current post) **[Significant Positions Concurrently Held]** Outside Director, ADEKA Corporation	0 Share
	[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.		

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
7	Candidate for an Outside Director Masayuki Matsushima (June 15, 1945) Reappointment Outside Independent Term of office as a Director: 8 years (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 100% (13/13)	Apr. 1968 Joined Bank of Japan Jun. 1998 Executive Director, in charge of the Bank's International Affairs Jun. 2002 Senior Advisor, the Boston Consulting Group Feb. 2005 Senior Executive Advisor, Credit Suisse Securities (Japan) Limited Jun. 2008 Chairman, Credit Suisse Securities (Japan) Limited May 2011 Senior Advisor, the Boston Consulting Group Jun. 2011 Outside Director, Mitsui Fudosan Co., Ltd. Jun. 2011 Outside Director, Mitsui O.S.K. Lines, Ltd. Sep. 2014 Senior Advisor, Integral Corporation (current post) Jun. 2016 Outside Director, the Company (current post) Jul. 2017 External Councillor, Grant Thornton Taiyo LLC (current post) **[Significant Positions Concurrently Held]** Senior Advisor, Integral Corporation External Councillor, Grant Thornton Taiyo LLC	0 Share
	[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.		

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
8	Candidate for an Outside Director Noriko Yao (August 27, 1967) Reappointment Outside Independent Term of office as a Director: 3 years (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 100% (13/13)	Mar. 1995 Graduated from the Legal Training and Research Institute Apr. 1995 Registered as an attorney (Fukuoka Bar Association) Sep. 2001 Joined Paul, Hastings, Janofsky & Walker LLP Oct. 2002 Registered as an attorney (Daini Tokyo Bar Association) Oct. 2002 Admitted as an attorney (New York State Bar Association) Jul. 2007 Joined TMI Associates Jan. 2008 Partner, TMI Associates (current post) Oct. 2014 Outside Audit & Supervisory Board Member, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development Nov. 2015 Outside Director, MEIKO NETWORK JAPAN CO., LTD. Jun. 2016 Outside Audit & Supervisory Board Member, SATO HOLDINGS CORPORATION (current post) Jun. 2019 Outside Director, Asahi Net, Inc. (current post) Jun. 2021 Outside Director, the Company (current post) Jun. 2023 Outside Director, ARATA CORPORATION (current post) **[Significant Positions Concurrently Held]** Partner, TMI Associates Outside Audit & Supervisory Board Member, SATO HOLDINGS CORPORATION Outside Director, Asahi Net, Inc. Outside Director, ARATA CORPORATION	0 Share
	[Reason for Nomination as Outside Director and Outline of Expected Role] 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.		

	Name (Date of Birth)	Career Summary, Status, Responsibility or Significant Positions Concurrently Held	Company Shares Held
9	Candidate for an Outside Director Shinjiro Mishima (September 19, 1949) New Appointment Outside Independent	Apr. 1973 Joined NKK Corporation (currently JFE Holdings, Inc.) Jul. 1996 General Manager, Shipbuilding Design Department, Tsu Shipyard & Machinery Works Oct. 2002 General Manager, Corporate Planning Department, Universal Shipbuilding Corporation Jul. 2006 Executive Officer and General Manager of Tsu Works, Universal Shipbuilding Corporation Jul. 2008 President and Representative Director, Universal Shipbuilding Corporation. Oct. 2013 President and Representative Director, Japan Marine United Corporation. Mar. 2018 Special Advisor, Japan Marine United Corporation. Jun. 2019 President, Japan Institute of Shipping and Oceanography Apr. 2022 Representative Director, Next Generation Environmental Ship Development Centre (current post) **[Significant Positions Concurrently Held]** Representative Director, Next Generation Environmental Ship Development Centre	0 Share
	[Reason for Nomination as Outside Director and Outline of Expected Role] Mr. Shinjiro Mishima has wide experience and knowledge in the fields of an ordered industry in a sector different from ours as a manager. 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 plans to designate him as an Independent Executive and notify the said Stock Exchange to that effect.		
10	Candidate for an Outside Director Miku Hirano (January 23, 1984) New Appointment Outside Independent	Oct. 2011 Director, MIXI, Inc. Oct. 2012 Spicy Cinnamon Pte. Ltd. CEO Oct. 2012 Representative Director and Co-CEO Cinnamon Co., Ltd.(current post) **[Significant Positions Concurrently Held]** Representative Director and Co-CEO Cinnamon Co., Ltd.	0 Share
	[Reason for Nomination as Outside Director and Outline of Expected Role] Ms. Miku Hirano has wide experience and knowledge in the fields of AI and DX, as an entrepreneur and manager, she has developed and provided solutions for artificial intelligence (AI) to support the growth strategies of companies, both domestically and internationally. 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 plans to designate -her as an Independent Executive and notify the said Stock Exchange to that effect.		

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 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. Also, If the proposal is approved and the appointment of Shinjiro Mishima and Miku Hirano are ratified, the Company intends to enter into liability limitation 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.

If the proposal is approved and Masaki Ishikawa is appointed as a director and Shinjiro Mishima and Mirai Hirano are appointed as outside directors, the three will be included as the insured under the relevant insurance policies.

The agreement is scheduled to be renewed with the same terms and conditions at the next renewal.

3. Appointment of 5 Audit & Supervisory Board Members

At the conclusion of the 128th Ordinary General Shareholders' Meeting, the tenure of office of all 5 Audit & Supervisory Board Members will expire. Accordingly, it is proposed that the following nominees be appointed as Audit & Supervisory Board Members.

The Audit & Supervisory Board has agreed on this item.

The candidates for appointment as audit & supervisory board member are as follows:

	Name(age),gender	Present position at the Company	Attendance rate at board meetings	Attendance rate at Audit&Supervisory Board	Term of office as an Audit & Supervisory Board Member
1	Kazuyoshi Muto (70), male Reappointment	Full-time Audit & Supervisory Board Member	100% (13/13)	100% (25/25)	3 years
2	Akira Ninomiya (66), male Newappointment	Company Senior Advisor, Corporate Planning Unit	—	—	—
3	Norio Takamatsu (72), male Reappointment Outside Independent	Outside Audit & Supervisory Board Member	100% (13/13)	100% (25/25)	8 years
4	Kazuya Oki (63), male Reappointment Outside Independent	Outside Audit & Supervisory Board Member (Representative, Oki Kazuya Certified Public Accountant Office)	100% (10/10)	100% (19/19)	1 year
5	Norio Funayama (67), male Newappointment Outside Independent	— (Outside Director of MEDIUS HOLDINGS Co., Ltd.)	—	—	—

Notes: 1. The candidate for Audit & Supervisory Board Member, Kazuya Oki, was newly elected and assumed office at the 127th Annual General Meeting of Shareholders held on 29 June 2023, and his attendance at Board of Directors meetings and Audit & Supervisory Board meetings held after 29 June 2023 is shown.

2. The age of each candidate is as of the day of this Annual General Meeting of Shareholders.

3. 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).

	Name (Date of Birth)	Present position and responsibilities at the Company	Company Stock Held
1	Kazuyoshi Muto (December 24, 1953) Reappointment Term of office as an Audit & Supervisory Board Member: 3 years (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 13/13 (100%) Attendance rate at Audit&Supervisory Board 25/25 (100%)	Apr. 1979 Joined the Company Jul. 2011 Executive Officer, Senior General Manager, Project Operation Services Division Jul. 2012 Executive Officer, General Manager, Engineering Division and Deputy General Manager, Project Division, International Project Division Jul. 2013 Executive Officer, General Manager, No. 1 Project Division Jun. 2014 Senior Executive Officer General Manager, No. 1 Project Division Jul. 2014 Senior Executive Officer Senior General Manager, No.1 Project Division Sep. 2016 Senior Executive Officer Senior General Manager, Project Management Division, Oil & Gas Division Jun. 2017 Advisor, Senior General Manager, Project Management Division, Oil & Gas Division May. 2019 Advisor, Deputy General Manager, Project Management Division, Oil & Gas Division Jul. 2019 Senior Fellow Oct. 2019 Senior Fellow, Oil & Gas Project Company, Deputy General Manager, Project Management Division, JGC CORPORATION Apr. 2021 Senior Fellow, Energy Transition Division, Energy Solutions, JGC CORPORATION Jun. 2021 Audit & Supervisory Board Member, JGC CORPORATION (current position) Jun. 2021 Full-time Audit & Supervisory Board Member (current position)	9,900 Shares
	[Reason for Nomination as Audit & Supervisory Board Member] Mr. Kazuyoshi Muto has served as the person in charge of large-scale overseas projects and in the International Project Divisions where he has accumulated wide experience and knowledge of the functioning of the Company and of the JGC Group. Based on this experience and knowledge, he has been judged to be a recommendable candidate to serve as an Audit & Supervisory Board Member to supervise the management and functioning of the Company and is hereby nominated as a candidate for election as Audit & Supervisory Board Member.		

	Name (Date of Birth)	Present position and responsibilities at the Company	Company Shares Held
2	Akira Ninomiya (September 6, 1957) New Appointment	Apr. 1980 Joined the Company Jul. 2006 Acting General Manager, Sales Headquarters, New Business Promotion Division, Infrastructure Business Department. Aug. 2007 General Manager, Sales Headquarters, New Business Promotion Division, Infrastructure Business Department. Mar. 2009 General Manager, London Office, Sales Division Jul. 2015 Executive Vice President and Representative Director, Swing Corporation. Jun. 2021 Audit & Supervisory Board Member, JGC JAPAN CORPORATION (current position) July. 2023 Company Senior Advisor, Corporate Planning Unit (current post)	1,677 Shares
	[Reason for Nomination as Audit & Supervisory Board Member] Mr. Akira Ninomiya has many years of experience in the design and sales departments of the plant business, as well as having served as Executive Vice President and Representative Director of Swing Corporation , and has experience and knowledge of both practical work and management in the engineering industry. He has been nominated as a candidate for the position of Audit & Supervisory Board Member because he is deemed capable of appropriately performing his duties as Audit & Supervisory Board Member who conducts audits of management and business execution, making use of the above experience and knowledge.		

	Name (Date of Birth)	Present position and responsibilities at the Company	Company Shares Held
3	Candidate for an Outside Audit & Supervisory Board Member Norio Takamatsu (June 3rd, 1952) Reappointment Outside Independent Term of office as an Audit & Supervisory Board Member: 8 years (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 13/13 (100%) Attendance rate at Audit&Supervisory Board 25/25 (100%)	Apr. 1976 Joined SUMITOMO LIFE INSURANCE COMPANY Apr. 2002 Executive Officer and General Manager, Business Planning Department Apr. 2005 Managing Executive Officer Jul. 2005 Director, Managing Executive Officer Apr. 2010 Representative Director, Senior Executive Officer Jul. 2013 Chairman, Sumitomo Life Information Systems Co., Ltd. Jun. 2015 Outside Director, Calsonic Kansei Corporation Jun. 2016 Outside Audit & Supervisory Board Member , the Company (current post)	0 Share
	[Reason for Nomination as Outside Audit & Supervisory Board Member] Mr. Norio Takamatsu has abundant experience and knowledge in corporate management, having served as Representative Director of SUMITOMO LIFE INSURANCE COMPANY, and in other significant positions. He is nominated as an Outside Audit & Supervisory Board Member because the Company believes that he will be able to appropriately perform his expected duties in that position, which include conducting audits of the management and business of the Company from an independent and objective viewpoint, 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.		

	Name (Date of Birth)	Present position and responsibilities at the Company	Company Shares Held
4	Kazuya Oki (April 3rd, 1961) Reappointment Outside Independent Term of office as an Audit & Supervisory Board Member: 1 year (As of the conclusion of this Ordinary General Shareholders' Meeting) Attendance rate at board meetings 10/10 (100%) Attendance rate at Audit&Supervisory Board 19/19 (100%)	Oct. 1984 Arthur Young Japan(currently Ernst & Young ShinNihon LLC) Mar. 1988 Registered as a Certified Public Accountant May. 1998 Partner of Showa Ota & Co. (currently Ernst & Young ShinNihon LLC) Aug. 2006 Board Member, Shin Nihon&Co. (currently Ernst & Young ShinNihon LLC) Sep. 2010 Executive Board Member, Ernst & Young ShinNihon LLC (currently Ernst & Young ShinNihon LLC) Jul. 2014 Senior Executive Board Member, Ernst & Young ShinNihon LLC (currently Ernst & Young ShinNihon LLC) Jul. 2021 Representative, Oki Kazuya Certified Public Accountant Office Mar. 2022 Outside Director, OSM International, Inc. (current post) Jun. 2023 Outside Audit & Supervisory Board Member , the Company (current post) **[Significant Positions Concurrently Held]** Representative, Oki Kazuya Certified Public Accountant Office Outside Director, OSM International, Inc.	0 Share
	[Reason for Nomination as Outside Audit & Supervisory Board Member] Mr. Kazuya Oki has extensive experience and knowledge as a certified public accountant, including serving as the Senior Executive Board Member of Ernst & Young ShinNihon LLC (currently Ernst & Young ShinNihon LLC). Based on the above experience and knowledge, He is nominated as a candidate for Outside Audit & Supervisory Board Member because the Company believes that he will be able to appropriately perform his expected duties in that position, which include conducting audits of the management and business of the Company from an independent and objective perspective. He satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange, the Company plans to designate him as an Independent Executive and notify the said Stock Exchange to that effect.		

	Name (Date of Birth)	Present position and responsibilities at the Company	Company Shares Held
5	Norio Funayama (April 28, 1957) New Appointment Outside Independent	Apr. 1981 Joined The Long-Term Credit Bank of Japan, Ltd . (currently SBI Shinsei Bank, Limited) Sep. 2005 Statutory Executive Officer and General Manager, Corporate Strategy Division of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Nov. 2006 Statutory Executive Officer and General Manager, Office of Strategy Management of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Jun. 2008 Managing Executive Officer and General Manager, Institutional Business Sub-Group of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Mar. 2009 Managing Executive Officer and General Manager, Institutional Business Sub-Group and Corporate Planning Division of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Jun. 2010 Managing Executive Officer and General Manager, Institutional Business Sub-Group of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Oct. 2010 Managing Executive Officer and General Manager, Osaka Branch of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Apr. 2013 Managing Executive Officer in charge of Institutional Business of West-Japan and General Manager, Osaka Branch of Shinsei Bank, Limited (currently SBI Shinsei Bank, Limited) Apr. 2014 Managing Director of Council of Local Authorities for International Relations Sep. 2019 Director of MEDIUS HOLDINGS Co., Ltd. (current position) Aug. 2020 Director and General Manager, Finance & Accounting Division of Web Marketing Research Institute, Inc. Jun. 2021 Auditor, NPO Musashino Agricultural Fureai-mura (current position) **[Significant Positions Concurrently Held]** Director of MEDIUS HOLDINGS Co., Ltd.	0 Share
	[Reason for Nomination as Outside Audit & Supervisory Board Member] Mr. Norio Funayama has extensive experience and knowledge of corporate management and finance, having served many years in financial and various institutions, He is nominated as a candidate for Outside Audit & Supervisory Board Member because the Company believes that he will be able to appropriately perform his expected duties in that position, which include conducting audits of the management and business of the Company from an independent and objective perspective. He satisfies the requirements of an Independent Executive pursuant to the provision of the Tokyo Stock Exchange, The Company plans to designate him as an Independent Executive and notify the said Stock Exchange to that effect.		

Notes: 1. There is no particular interest between each candidate and the Company.

2. The Company entered into agreements with Norio Takamatsu and Kazuya Oki 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 Audit & Supervisory Board Members 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 nomination of Norio Funayama is approved, the Company will continue these agreements with him.

3. 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. In addition, when this proposal has been approved and passed, and Akira Ninomiya has been appointed as an Audit & Supervisory Board Member and Norio Funayama has been appointed as an Outside Audit & Supervisory Board Member, this provision will apply in his case also. The agreement is scheduled to be renewed with the same terms and conditions at the next renewal.

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

If the candidates listed in this Notice of Convocation are elected as proposed, up to three items are marked with a circle as areas in which the Company expects each Director and each Audit & Supervisory Board Member to demonstrate particular expertise and experience.

The following list does not represent all the skills, expertise and experience possessed by each Director and each Auditor.

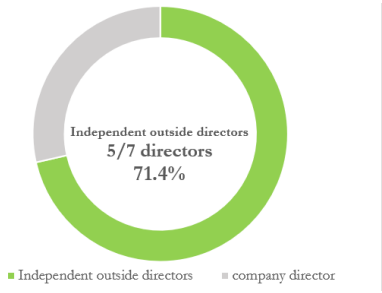
		Field					
		Corporate management	Technology / Project management/ IT	Global	HR / Talent development / Employee relations	Finance / Accounting/ Structured finance	Legal / Risk management
Directors	Masayuki Sato	●		●		●	
	Tadashi Ishizuka	●	●	●			
	Kiyotaka Terajima	●				●	●
	Masaki Ishikawa	●		●			●
	Shoji Yamada	●	●	●			
	Shigeru Endo			●	●		●
	Masayuki Matsushima	●		●		●	
	Noriko Yao			●	●		●
	Shinjiro Mishima	●	●	●			
	Miku Hirano	●	●	●			
Audit & Supervisory Board Members	Kazuyoshi Muto		●	●		●	
	Akira Ninomiya	●		●		●	
	Norio Takamatsu	●	●			●	
	Kazuya Oki			●		●	●
	Norio Funayama	●		●		●	

(Note) ESG is positioned as expected roles of all Directors and Auditors and is not included in the above list.

Skill selection rationale

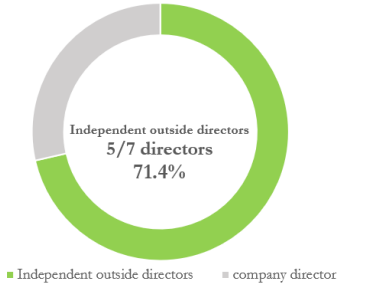
skills	rationales
Corporate management	To achieve goals of the medium-term business plan (BSP 2025) and 2040 Vision in line with the Group purpose of "Enhancing planetary health," the Group requires directors experienced in establishing clear strategies for sustained growth and higher corporate value 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, healthcare and life science 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 expertise 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 expertise 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 expertise and experience in corporate governance, risk management, and compliance.

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.