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February 10, 2021
IR, PR & CSR Department
Chiyoda Corporation

**Summary of a Q&A session following the Presentation of the
Third Quarter Financial Results for Fiscal Year Ending March 31, 2021**

The following is a summary of a Q&A session following the presentation (telephone conference) of Chiyoda Corporation's ("Chiyoda") financial results for the third quarter of fiscal year ending March 31, 2021, released on February 2, 2021.

	Question	Answer
1	Why is COVID-19 still impacting results?	Chiyoda assessed the impact of COVID-19 in the second quarter mainly on overseas projects. Its impact has been longer than anticipated however, also on domestic projects. Chiyoda has reassessed costs and is discussing cost sharing with clients under force majeure.
2	What is the current status of the three major ongoing overseas projects, including the impact of COVID-19?	<ul style="list-style-type: none"> • Tangguh LNG Construction is ongoing. Project overall progress rate is approximately 89%. • Texas Ethylene Module construction is progressing in China. Project overall progress rate is approximately 86%. Nine out of eleven modules have left for the USA. • Golden Pass LNG Engineering at home office and civil foundation construction work at site are progressing. Project overall progress rate is approximately 22%. The repercussions for the affection by COVID-19 will be discussed with the Client under force majeure event.
3	What is the forecast for future LNG projects?	Although energy transition and decarbonization are progressing and Chiyoda will reinforce growth strategies in these areas, gas will remain the major energy source in the short to medium term and Chiyoda will continue its efforts on LNG projects.

	Question	Answer
4	What is the forecast for the hydrogen business?	The hydrogen business, including SPERA Hydrogen, will progress with other business trends with possible accelerated growth and is expected to be profitable from the years of 2025 onwards.
5	What is Chiyoda's strategy for the changing business environment, such as energy transition and decarbonization?	<p>We will continue to plan our path ahead while steadily achieving the goals set out in the Revitalization Plan launched 18 months ago.</p> <p>Chiyoda history is that of a venture company, having commenced as an engineering division of Mitsubishi Oil. We will continue promoting growth in new business fields in response to changes in the medium to long-term business environment, while continuing with EPC lump sum contracts in our traditional markets.</p>
6	What is the reason for the introduction of a nomination and remuneration committee and the increased ratio of Outside Directors?	Chiyoda is improving objectivity and transparency and promotes diversity by reinforcing the Board of Directors towards enhanced corporate governance.

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Note: Some additions and corrections have been made to simplify the content for readers. Any projections included in these materials are based solely on information available at the time this presentation was prepared. It is possible that actual results may vary significantly from the projections due to a number of risk factors such as economic conditions. The results projected here should not be construed in any way as being guaranteed by the Company. Investors are recommended not to depend solely on these projections for making investment decisions.