

The presentation was conducted in Japanese.
This document is a translation/summary for
reference only.

June 27, 2024

IR, PR & Sustainability Advanced Section
Corporate Services Department
Chiyoda Corporation

**Summary of a Q&A session following the Presentation of
the Financial Results for Fiscal Year Ended March 31, 2024**

The following is a summary of a Q&A session following the presentation (online conference) of Chiyoda Corporation's (Chiyoda) financial results for the fiscal year ended March 31, 2024, released on June 26, 2024.

No	Question	Answer
1	Golden Pass LNG	
	What are the impacts related to the JPY 37 billion for the Golden Pass LNG project, and how does Chiyoda recover the costs recorded this quarter?	<ul style="list-style-type: none"> • We estimated the costs to be incurred by Chiyoda International Corporation (CIC) and CB&I LLC (CB&I) to complete construction, assuming that Zachry withdraw from the project. The JPY 37 billion covers Zachry's portion of the construction work and their portion of other work for which the joint venture (JV) is responsible. • Discussions are progressing between the customer, CB&I and CIC. We have estimated these costs making no allowance for financial support from the customer. • We are constructively discussing all options and will revise our estimate accordingly, aiming to recover costs recorded this quarter.
	When is construction completion anticipated?	<ul style="list-style-type: none"> • The construction schedule will be impacted to a certain degree, considering that an official decision has yet to be made concerning Zachry's filing for Chapter 11 and a resume of construction work is not permitted by the court. • The construction schedule is under discussion with the customer.

No	Question	Answer
2	<p>Strategy for new projects in the USA</p> <p>Chiyoda experienced insolvency of a JV partner due to deterioration in profitability on another project in the USA in FY2018. What is Chiyoda's strategy for new projects in the USA?</p>	<ul style="list-style-type: none"> Using Cameron LNG as a 'Lessons Learned', we recognized the construction risks for projects in the USA and structured the construction portion of the Golden Pass LNG project as a lump-sum contract with our JV partners, CB&I and Zachry, enabling us to avoid construction risk. Unfortunately however, one JV partner was unable to withstand the financial impacts of changing business conditions during the project's long duration. The USA remains an important country for us in the LNG and decarbonation fields. Negotiation and appropriate allocation of risk and responsibility with the customer is key for projects in the USA and will continue evaluating and selecting projects based on these criteria.
3	<p>Shareholders' equity</p> <p>Does Chiyoda intend to receive additional financial support due to the level of shareholder's equity ratio?</p>	<ul style="list-style-type: none"> Current financial conditions are mainly attributed to the Golden Pass LNG project. We aim to reach an agreement on the execution of the project as soon as reasonably practicable and recover shareholders' equity ratio. There are therefore no current plans to receive additional financial support. Cash and deposits currently exceed JPY 100 billion and there are no disruptions to our business operations.
4	<p>New businesses</p> <p>What is Chiyoda's strategy for new businesses?</p>	<ul style="list-style-type: none"> There are expanding opportunities for us to leverage our expertise in areas such as hydrogen, life sciences, advanced materials and Digital O&M, in addition to steadily advancing existing fields such as LNG, which will remain an important energy source in the future as a transition energy. We will review our new medium term management plan in

No	Question	Answer
		light of the Golden Pass LNG project and continue to actively transform our business portfolio by expanding new businesses.

-End-

Please submit inquiries to:

IR, PR & Sustainability Advanced Section, Corporate Services Department

Email: ir@chiyodacorp.com

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.