(English Translation)

May 8, 2026

To whom it may concern,

IHI Corporation
3-1-1 Toyosu, Koto-ku, Tokyo
Hiroshi Ide, Representative Director,
President, and Chief Executive Officer
(Securities Code 7013)
Contact: Keiichi Sakamoto, General Manager
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Notice Regarding the Transfer of Shares of IHI Logistics & Machinery Corporation

IHI Corporation (hereinafter "IHI") hereby announces that it resolved at the Board of Directors meeting held today, to transfer 80% of the issued shares of IHI Logistics & Machinery Corporation, a consolidated subsidiary of IHI (hereinafter "IHI Logistics & Machinery") to Toyota Industries Corporation (hereinafter "Toyota Industries") (hereinafter the "Transaction"). Details are as follows.

1. Reasons for Transfer

IHI Logistics & Machinery, based on the expertise it has developed as a comprehensive logistics manufacturer, provides solutions that go beyond the sale of logistics equipment by organically integrating both hardware and software technologies. These solutions support the clients' operational efficiency improvements and labor-saving initiatives in logistics centers, distribution facilities, and warehouses.

In recent years, IHI Logistics & Machinery has been strengthening its stable earnings base through initiatives aimed at improving profitability in new installation projects as well as measures to expand its lifecycle business. Meanwhile, amid changes in the geopolitical landscape, requirements for logistics solutions are becoming more diverse and complex. In parallel, demand for solutions addressing social challenges such as work-style reforms and the declining labor force continues to grow, with competition expected to intensify accordingly. As outlined above, the business environment surrounding IHI Logistics & Machinery is undergoing rapid change.

Given these circumstances, in order to ensure the sustainable growth of IHI Logistics & Machinery as well as quickly adapting to changes in the external environment, IHI has been considering a wide range of strategic options, and has held extensive discussions with Toyota Industries regarding the Transaction.

Toyota Industries, which has entered into the share transfer agreement with IHI regarding the shares of IHI Logistics & Machinery, conducts its businesses globally across a wide range of fields, including its traditional business "textile machinery", as well as "industrial vehicles", "logistics solutions", and "automobile and automobile parts". Specifically, in the field of logistics solutions, to meet increasingly diverse and complex needs at logistics sites in countries and regions around the world, Toyota Industries is enhancing industry-leading automation solutions and technologies, while strengthening its overall capabilities through M&A and technical cooperation, and working to fortify its business and enhance its corporate value.

IHI has concluded that the transfer of the shares of IHI Logistics & Machinery to Toyota Industries, through the creation of synergies between the two companies and continued growth investments, will contribute to strengthening the competitiveness of IHI Logistics & Machinery and support its sustainable growth. Accordingly, IHI has decided to implement the Transaction. In addition, in order to ensure that IHI Logistics & Machinery can smoothly continue its business operations under Toyota Industries, IHI will remain as a shareholder and provide a certain level of support for a transitional period of approximately five years.

2. Method of Transfer

IHI will transfer 80% of the issued shares of IHI Logistics & Machinery held by IHI to Toyota Industries. With respect to the remaining 20% equity interest, IHI plans to continue to hold such shares for a period of approximately five years and thereafter transfer them to Toyota Industries.

3. Schedule

Resolution date regarding the share transfer : May 8, 2026

Share transfer date : April 1, 2027 (scheduled)

4. Overview of the Subsidiary

<table>
<tr><td>(1) Name</td><td colspan="4">IHI Logistics & Machinery Corporation</td></tr>
<tr><td>(2) Location</td><td colspan="4">3-1-1, Toyosu, Koto-ku, Tokyo, Japan</td></tr>
<tr><td>(3) Representative</td><td colspan="4">Motohiro Kawada, Representative, President, and CEO</td></tr>
<tr><td>(4) Principal Business</td><td colspan="4">(1) Sales, engineering, manufacturing, procurement, construction, and maintenance services for materials handling equipment, factory automation equipment, and industrial machinery
(2) Consulting and engineering services for materials handling equipment, factory automation equipment, and industrial machinery</td></tr>
<tr><td>(5) Share Capital</td><td colspan="4">1,000 million yen (as of the end of March 2025)</td></tr>
<tr><td>(6) Date of Establishment</td><td colspan="4">July 2, 1984</td></tr>
<tr><td>(7) Number of Employees</td><td colspan="4">616 (as of the end of March 2026)</td></tr>
<tr><td>(8) Major Shareholders and Shareholding Ratio</td><td colspan="4">IHI 100%</td></tr>
<tr><td rowspan="3">(9) Relationship between IHI and said Company</td><td>Capital relationship</td><td colspan="3">IHI owns 100% of issued shares</td></tr>
<tr><td>Personnel relationship</td><td colspan="3">IHI dispatches 9 officers; directors and audit and supervisory board members</td></tr>
<tr><td>Business relationship</td><td colspan="3">There are transactions such as loans between IHI and IHI Logistics & Machinery</td></tr>
<tr><td rowspan="9">(10) Financial Position and Operating Results for The Past Three Years (millions of yen)</td><td>Fiscal Year</td><td>ended March 2023</td><td>ended March 2024</td><td>ended March 2025</td></tr>
<tr><td>Net Assets</td><td>6,606</td><td>6,988</td><td>7,976</td></tr>
<tr><td>Total Assets</td><td>20,982</td><td>22,567</td><td>23,761</td></tr>
<tr><td>Net Assets per Share</td><td>1</td><td>1</td><td>1</td></tr>
<tr><td>Sales</td><td>30,036</td><td>32,371</td><td>32,802</td></tr>
<tr><td>Operating Profit</td><td>689</td><td>1,362</td><td>2,050</td></tr>
<tr><td>Ordinary Profit</td><td>842</td><td>1,316</td><td>2,088</td></tr>
<tr><td>Profit attributable to owners of parent</td><td>604</td><td>802</td><td>1,475</td></tr>
<tr><td>Profit attributable to owners of parent per share</td><td>0.151</td><td>0.2</td><td>0.368</td></tr>
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5. Overview of the Transferee

(1) Name	Toyota Industries Corporation		
(2) Location	2-1, Toyoda-cho, Kariya-shi, Aichi, Japan		
(3) Representative	Koichi Ito, Director and President		
(4) Business Activities	Manufacture and sales of textile machinery, materials handling equipment, automobiles, and automobile parts		
(5) Share Capital	80,462 million yen (as of the end of March 2026)		
(6) Date of Establishment	November 18, 1926		
(7) Total Equity	6,850,611 million yen (as of the end of March 2026)		
(8) Total Assets	11,187,139 million yen (as of the end of March 2026)		
(9) Number of Employees	81,808 (consolidated, as of the end of March 2026)		
(10) Major Shareholders and Shareholding Ratio (as of the end of March 2026)	Toyota Asset Preparatory Co., Ltd.		63.60%
	Toyota Motor Corporation		24.66%
(11) Relationship between IHI and Toyota Industries	Capital relationship	Not applicable	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	

6. Number of Transferred Shares, Transfer Price, and Ownership Status Before and After Transfer

(1) Number of Shares Owned Before Transfer	4,000 shares (Voting Rights Ratio 100.0%)
(2) Number of Transferred Shares	3,200 shares
(3) Transfer Price	The transfer price is not disclosed, however it has been determined through a fair process and is considered to reflect the company's value.
(4) Number of Shares Owned After Transfer	800 shares (Voting Rights Ratio 20.0%)

7. Future Outlook

IHI expects to record gains or losses related to the Transaction in the fiscal year ending March 31, 2028. The amount of such impact is currently under review, and IHI will promptly disclose the details once it has been determined. The impact of the Transaction on the consolidated earnings forecast for the fiscal year ending March 31, 2027 announced today is expected to be minor.

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(Reference) Forecast of the consolidated results for the fiscal year ending March 31, 2027 (announced on May 8, 2026) and the consolidated results for the fiscal year ended March 31, 2026

International Financial Reporting Standards (IFRS) (Millions of yen)

	Revenue	Operating Profit	Profit Before Tax	Profit Attributable to Owners of Parent	Basic Earnings per Share
Forecast of the consolidated results for the fiscal year ending March 31, 2027	1,830,000	240,000	230,000	165,000	155.09 yen
Consolidated results for the fiscal year ended March 31, 2026	1,643,402	165,534	185,490	160,992	151.88 yen