

DEFENCE COMPANIES INDEX (DCI) ON ANTI-CORRUPTION AND CORPORATE TRANSPARENCY 2020

FINAL ASSESSMENT

IHI CORPORATION

The following pages contain the detailed scoring for this company based on publicly available information.

The table below shows a summary of the company's scores per section:

Section	Number of Questions*	Score Based on Publicly Available Information
1. Leadership and Organisational Culture	4	6/8
2. Internal Controls	6	3/12
3. Support to Employees	7	6/14
4. Conflict of Interest	4	0/8
5. Customer Engagement	7	0/14
6. Supply Chain Management	5	1/10
7. Agents, Intermediaries and Joint Ventures	10	0/20
8. Offsets	4	0/8
9. High Risk Markets	4	3/8
10. State-Owned Enterprises	N/A	N/A
TOTAL		19/102
BAND		E

*This column represents the number of questions on which the company was eligible to receive a score; i.e. where the company did not receive a score of N/A.


1. Leadership and Organisational Culture

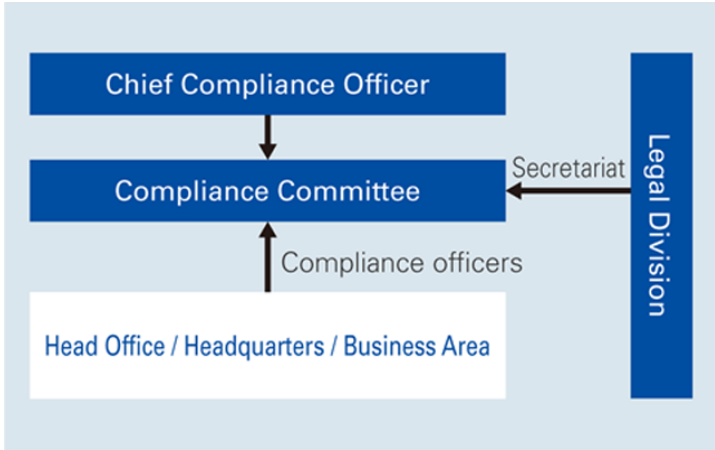
Question
1.1. Does the company have a publicly stated anti-bribery and corruption commitment, which is authorised by its leadership?
Score
2
Comments
<p>There is evidence that the company has a publicly stated commitment to integrity and high ethical standards which is endorsed by the company's President and CEO. The publicly available statement directly refers to addressing the challenge of bribery of foreign public officials, and there is evidence that this text appears at the start of the company's Code of Conduct, which includes an anti-bribery commitment.</p>
Evidence
<p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihigroup.com/csr/english/governance/pdf/code_of_contact.pdf [p.2] To IHI Group Employees: +</p> <p>The IHI Group has continued throughout its more than 160 years to grow with society by fulfilling social expectations and gaining trust in keeping with the following management philosophy:</p> <ul style="list-style-type: none"> • Contribute to the development of society through technology • Human resources are our single most valuable asset <p>Meanwhile the operating environment is constantly changing. In recent years, increasing globalization has heightened public interest in issues related to human rights, environmental problems, bribery of foreign public officials and the operation of international cartels, etc. We must prepare for various realities to accommodate rising social expectations of corporations, as we also work to tackle these challenges.</p> <p>To keep progressing as a truly global company, we must not only resolve social issues but also and help realize society's dreams. Such considerations prompted us to establish the Basic Code of Conduct for the IHI Group, which these Guidelines comment on. Refer to this code when unsure what to do. I never permit anyone to break social codes and rules to gain an advantage, so always endeavor to make good decisions.</p> <p>Senior management will act with integrity and will uphold high ethical standards in enhancing corporate value. We should all endeavor to fulfill our social responsibilities as members of one of the world's leading corporate groups.</p> <p>October 1, 2015 Tamotsu Saito, President and CEO</p> <p>[p.15] We (and customers and business partners, where necessary) should:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Never engage in bid rigging, cartels, or other activities that diminish fair and open competition. <input type="checkbox"/> Never entertain, exchange gifts, money, or otherwise seek illicit gains. Never bribe public officials. <input type="checkbox"/> Protect our patents, trademarks, copyrights, technical information, trade secrets, and intellectual property and never infringe on the intellectual property rights of third parties. <input type="checkbox"/> Safeguard our information assets from leaks, theft, loss, destruction, fraudulent access, or disasters. <input type="checkbox"/> Adhere to security trade controls for a safer world. <input type="checkbox"/> Avoid fraud such as embezzlement, false financial statements and corruption.

Question
<p>1.2. Does the company have a comprehensive anti-bribery and corruption policy that explicitly applies to both of the following categories:</p> <p>a) All employees, including staff and leadership of subsidiaries and other controlled entities;</p> <p>b) All board members, including non-executive directors.</p>
Score
1
Comments
<p>There is evidence that the company publishes a Code of Conduct that applies to all employees of the group. The company's policy clearly prohibits bribery and payments to public officials.</p> <p>However, the company receives a score of '1' because there is no evidence that it prohibits facilitation payments, nor is it clear that the policy applies to board members.</p>
Evidence
<p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf [p.2] To IHI Group Employees: The IHI Group has continued throughout its more than 160 years to grow with society by fulfilling social expectations and gaining trust in keeping with the following management philosophy:</p> <ul style="list-style-type: none"> • Contribute to the development of society through technology • Human resources are our single most valuable asset <p>Meanwhile the operating environment is constantly changing. In recent years, increasing globalization has heightened public interest in issues related to human rights, environmental problems, bribery of foreign public officials and the operation of international cartels, etc.</p> <p>We must prepare for various realities to accommodate rising social expectations of corporations, as we also work to tackle these challenges.</p> <p>To keep progressing as a truly global company, we must not only resolve social issues but also and help realize society's dreams. Such considerations prompted us to establish the Basic Code of Conduct for the IHI Group, which these Guidelines comment on. Refer to this code when unsure what to do. I never permit anyone to break social codes and rules to gain an advantage, so always endeavor to make good decisions.</p> <p>Senior management will act with integrity and will uphold high ethical standards in enhancing corporate value. We should all endeavor to fulfill our social responsibilities as members of one of the world's leading corporate groups.</p> <p>[p.15] How should we act?</p> <p>We (and customers and business partners, where necessary) should:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Never engage in bid rigging, cartels, or other activities that diminish fair and open competition. <input type="checkbox"/> Never entertain, exchange gifts, money, or otherwise seek illicit gains. Never bribe public officials. <input type="checkbox"/> Protect our patents, trademarks, copyrights, technical information, trade secrets, and intellectual property and never infringe on the intellectual property rights of third parties. <input type="checkbox"/> Safeguard our information assets from leaks, theft, loss, destruction, fraudulent access, or disasters. <input type="checkbox"/> Adhere to security trade controls for a safer world. <input type="checkbox"/> Avoid fraud such as embezzlement, false financial statements and corruption. <p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html Anti-corruption Law Compliance</p> <p>IHI regularly trains its employees regarding of the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. 2010 Bribery Act and Japan's Unfair Competition Prevention Act. In addition, risk is monitored at both domestic and overseas</p>

sales offices throughout the IHI. Currently, IHI implements two sets of internal regulations concerning anti-corruption: a Basic Policy that reflects IHI's commitment to prevent corruption, and Operational Guidelines that set out specific procedures and concrete examples.

No anti-corruption law violation occurred during FY2016.

Question
1.3. Does the board or a dedicated board committee provide oversight of the company's anti-bribery and corruption programme?
Score
1
Comments
<p>Based on publicly available information, there is evidence that the company's Compliance Committee maintains responsibility for the company's anti-bribery and corruption programme. There is evidence that the Compliance Committee is chaired by a senior executive and has a direct reporting line to the board, which holds ultimate accountability.</p> <p>However, the company receives a score of '1' because there is no clear publicly available evidence that this committee sits at board level, nor is it clear that the committee's responsibilities include reviewing reports from management on the programme's performance.</p>
Evidence
<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html System for Implementing Compliance Activities We established the Compliance Committee as a companywide entity that meets quarterly. The committee comprises the Chief Compliance Officer as the chairperson and Divisional Compliance Officers who serve as managers responsible for implementing policies. The committee's purpose is to discuss and establish major compliance policy and promote activities.</p> <p>[...]</p> <p>As the secretariat, the Legal Department acts in accordance with policies set by the Compliance Committee to plan and implement activities and provide related guidance and support, as well as monitors the status of activities within each division.</p> <p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf [p.24] Compliance Framework The IHI Group bases its compliance framework activities on Plan-Do-Check-Act cycles for all divisions and their affiliated companies. The Compliance Committee has progressed steadily in sharing information on these activities and related challenges.</p> <p>Compliance Organization Chart</p>  <pre> graph TD A[Affiliated Companies] -- "Reports, instructions, and support" --> B[IHI Head Office Divisions and other units] B -- "Officers" --> C[IHI Compliance Committee] D[IHI Corporate Social Responsibility Division] -- "Secretariat" --> C C -- "Report" --> E[Chief Compliance Officer (Compliance Committee Chairperson)] E -- "Report" --> F[IHI Board of Directors] </pre>

Question
1.4. Is responsibility for implementing and managing the company’s anti-bribery and corruption programme ultimately assigned to a senior executive, and does he or she have a direct reporting line to the board or board committee providing oversight of the company’s programme?
Score
2
Comments
<p>Based on publicly available information, there is evidence that a designated senior executive – the Chief Compliance Officer – has ultimate responsibility for implementing and managing the company’s compliance programme. There is evidence that the Chief Compliance Officer has a direct reporting line to the board, and there is evidence of reporting and feedback activities between this person and the board as part of the company’s structure.</p>
Evidence
<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html System for Implementing Compliance Activities We established the Compliance Committee as a companywide entity that meets quarterly. The committee comprises the Chief Compliance Officer as the chairperson and Divisional Compliance Officers who serve as managers responsible for implementing policies. The committee’s purpose is to discuss and establish major compliance policy and promote activities.</p> <p>Decisions made by the committee are rolled out to each division via members and reflected in compliance activities to suit the business type. Each compliance officer also shares information about the compliance activities in their divisions with the Compliance Committee. Activities are managed with the PDCA cycle.</p> <p>As the secretariat, the Legal Department acts in accordance with policies set by the Compliance Committee to plan and implement activities and provide related guidance and support, as well as monitors the status of activities within each division.</p> <p>Compliance Organisational Chart (as of April 1, 2018)</p> 
<p>Plans for FY18 ... The Legal Department shares information with each division via the Compliance Committee and rolls this out to the entire IHI Group. Furthermore, we are continuing our efforts to establish an internal whistleblowing overseas also.</p>
<p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf [p.24] Compliance Framework</p>

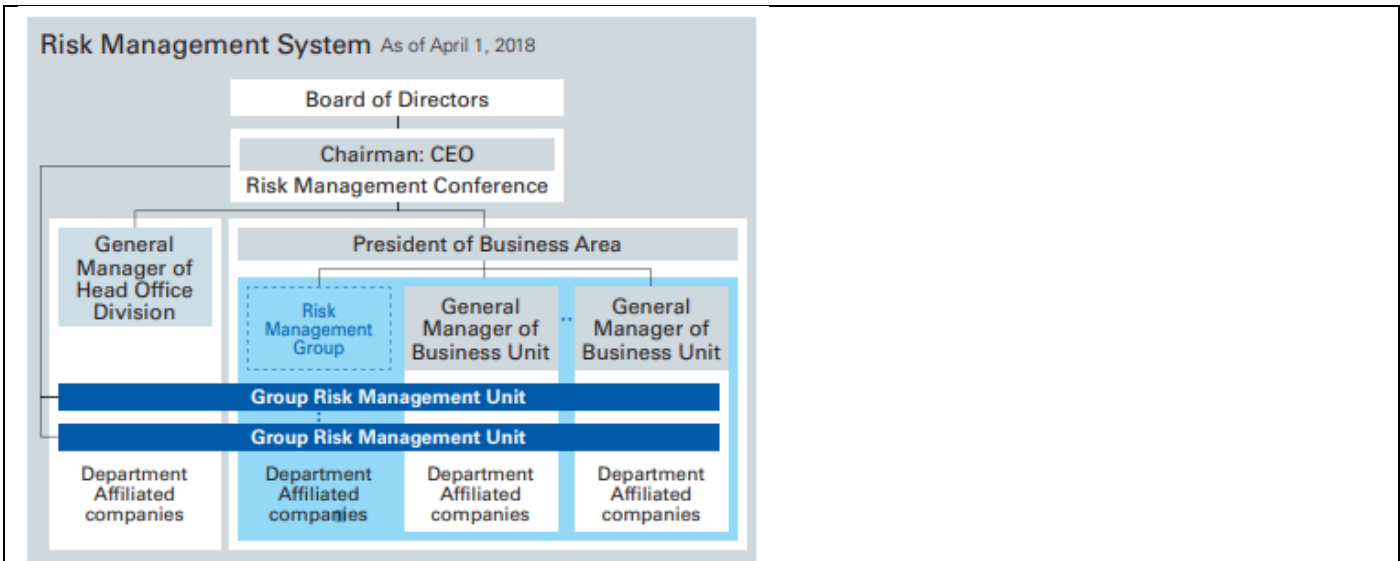
The IHI Group bases its compliance framework activities on Plan-Do-Check-Act cycles for all divisions and their affiliated companies. The Compliance Committee has progressed steadily in sharing information on these activities and related challenges.

Compliance Organization Chart



2. Internal Controls

Question
2.1. Is the design and implementation of the anti-bribery and corruption programme tailored to the company based on an assessment of the corruption and bribery risks it faces?
Score
0
Comments
<p>Based on publicly available information, there is evidence that the company has an enterprise risk management system in place. The company indicates that its risk assessment procedures include compliance-related risks and there is evidence that it has designed and implemented mitigation plans on this basis.</p> <p>However, the company receives a score of ‘1’ because there is no clear evidence that these assessments take account of bribery and corruption risks or that the assessment informs the design of the company’s anti-bribery and corruption programme.</p>
Evidence
<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html Anti-corruption Law Compliance</p> <p>IHI regularly trains its employees regarding of the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. 2010 Bribery Act and Japan’s Unfair Competition Prevention Act. In addition, risk is monitored at both domestic and overseas sales offices throughout the IHI. Currently, IHI implements two sets of internal regulations concerning anti-corruption: a Basic Policy that reflects IHI’s commitment to prevent corruption, and Operational Guidelines that set out specific procedures and concrete examples.</p> <p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.45] Approach to Risk Management – For Sustainable Development –</p> <p>Basic Policy for Risk Management</p> <p>Risk management is a top priority for the IHI Group, which strives to reinforce its overall capabilities in that regard. We constantly identify, analyze, and evaluate risks to ensure business continuity, maintain the safety of executives, employees and their families, protect operational resources, and ensure social credibility.</p> <p>Risk Management System</p> <p>We established the Risk Management Conference under the leadership of the CEO. The Conference assesses key general risk management matters, and considers policies, annual plans, corrective measures, and other important matters. We formulated the IHI Group Key Risk Management Policies. All parent units and Group companies in Japan and abroad independently pursue risk management in keeping with those policies. Regarding commonly existing risks in the IHI Group, the Group Risk Management Units, which comprise parent divisions, take responsibility for supporting each group units, as well as monitoring the implementation of the rules and developing effective risk management measures. The Internal Audit Division assesses Group risk management structure deployments and progress to ensure their suitability.</p> <p>[p.45]</p>



Key Policies for Risk Management in FY2018

The earnings forecasts of IHI group were revised downward in fiscal 2017 due to deteriorations of affiliate performances. Furthermore, the Group was unable to achieve zero accident for the year. We will thus prioritize the following initiatives in fiscal 2018.

1. Enhance safety management
2. Shift to robust project implementation and risk management system
3. Reform quality and operational systems
4. Improve productivity and eliminate long working hours by reforming work practices
5. Respond to changes in business and competitive environment
6. Ensure appropriateness of large-scale investments
7. Respond to risks in execution of global strategies
8. Strengthen compliance
9. Prevent leaks in trade secrets, personal information and key technologies
10. Ensure information security
11. Comply with environmental laws and regulations, and undertake environmental management
12. Prevent disasters and accidents
13. Maintain and enhance stakeholder trust
14. Promote diversity
15. Prevent harassment
16. Promote human rights education and awareness activities

Reform quality and operational systems

One priority under Group Management Policies 2016 is to reform our quality and business systems to reinforce our manufacturing capabilities. Our efforts in this respect include reviewing engineering, production, and other business systems while accordingly rebuilding our quality management systems and strengthening our framework for guaranteeing the quality of our products and services.

Initiatives include educating engineers and technicians about quality, and enlightening directors, managers, and employees about compliance. As well as informing about quality, we provide opportunities to better understand customer needs and the importance of complying with relevant legislation and regulations, fostering a corporate culture that is conducive to proper business practices. Internal audits have confirmed that our quality management system is functioning properly. We aim to involve people outside the Audit & Supervisory Board in such checks to enhance monitoring. In November 2017, we conducted an internal survey about quality, confirming the results of our initiatives in that regard. We will continue to improve our quality assurance process ensuring close engagement with customers and workplaces.

Question
2.2. Is the company’s anti-bribery and corruption programme subject to regular internal or external audit, and are policies and procedures updated according to audit recommendations?
Score
0
Comments
There is some evidence that the company has procedures to conduct internal audits, however there is no clear evidence that its anti-bribery and corruption programme specifically is subject to audit or review.
Evidence
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihico.jp/csr/english/library/pdf/integrated2018_all.pdf [p.40] Minimising project risks by communicating attentively with business areas – Tonomi Yatsu, Outside Audit & Supervisory Board Member</p> <p>One recent focus for the IHI Group has been to focus on reinforcing risk management, and I extensively share my risk management views from legal and accounting standpoints through board meetings and other channels. [...] Outside Audit & Supervisory Board members engage in frequent discussions with internal auditors to project management units to be able to point out risks and conduct four site audits every year, including overseas.</p> <p>[p.45] Basic Policy for Risk Management Risk management is a top priority for the IHI Group, which strives to reinforce its overall capabilities in that regard. We constantly identify, analyze, and evaluate risks to ensure business continuity, maintain the safety of executives, employees and their families, protect operational resources, and ensure social credibility.</p> <p>[p.45] Risk Management System We established the Risk Management Conference under the leadership of the CEO. The Conference assesses key general risk management matters, and considers policies, annual plans, corrective measures, and other important matters.</p> <p>We formulated the IHI Group Key Risk Management Policies. All parent units and Group companies in Japan and abroad independently pursue risk management in keeping with those policies.</p> <p>Regarding commonly existing risks in the IHI Group, the Group Risk Management Units, which comprise parent divisions, take responsibility for supporting each group units, as well as monitoring the implementation of the rules and developing effective risk management measures. The Internal Audit Division assesses Group risk management structure deployments and progress to ensure their suitability.</p> <p>[p.45] Reform quality and operational systems Internal audits have confirmed that our quality management system is functioning properly. We aim to involve people outside the Audit & Supervisory Board in such checks to enhance monitoring.</p> <p>In November 2017, we conducted an internal survey about quality, confirming the results of our initiatives in that regard.</p> <p>We will continue to improve our quality assurance process ensuring close engagement with customers and workplaces</p>

Question

2.3. Does the company have a system for tracking, investigating and responding to bribery and corruption allegations or incidents, including those reported through whistleblowing channels?

Score

1

Comments

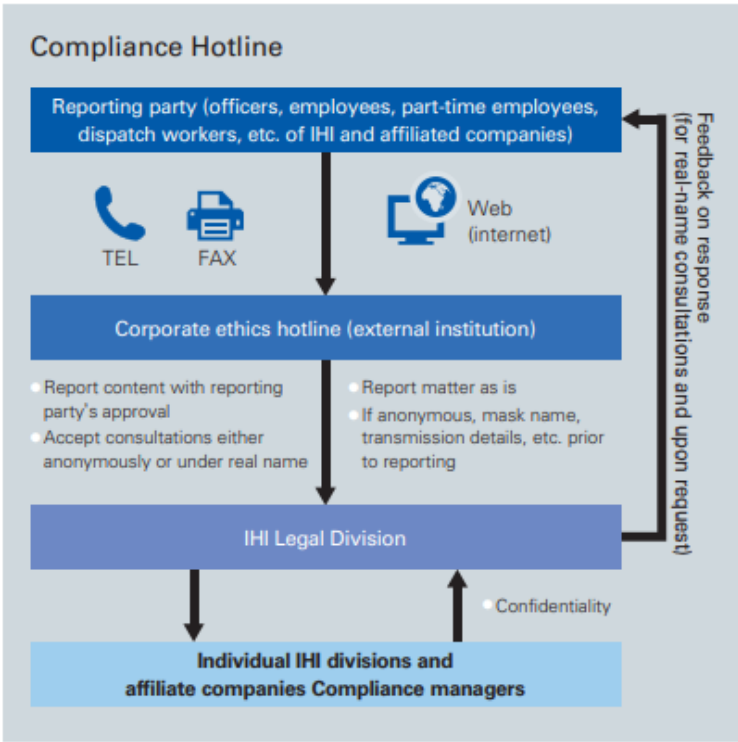
There is evidence that the company publicly commits to investigating violations of its Code of Conduct and that it maintains a whistleblowing hotline which is available to employees in Japan and the United States. There is evidence that the company commits to informing whistleblowers of the outcome of investigations. The company provides information on the whole investigation process from receipt to final decision, and there is evidence that the Legal Division is responsible for reviewing information on cases.

However, there is no clear evidence that the company takes steps to ensure the independence of its investigations, for example by establishing an independent investigation team or reporting to an independent board member.

Evidence

[1] Basic Code of Conduct (Document)
 Accessed 18/07/2019
https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf
 [p.22] Article 9 - Responsibilities of senior management
 If a violation of this Code of Conduct occurs, senior management will strive to take the initiative to solve the problem, discover its cause, and prevent the recurrence of similar violations. They also will promptly disclose accurate information to society, clarify the responsibilities and scope of the authority of the persons involved, and impartially take disciplinary action even upon themselves.

[4] IHI Corp 2018 Integrated Report (Document)
 Accessed 18/07/2019
https://www.ihl.co.jp/csr/english/library/pdf/integrated2018_all.pdf
 [p.44] IHI's Compliance Hotline facilitates reporting of possible illegal, unethical or improper conduct and to facilitate prompt corporate responses to remedy such actions. The hotline extended beyond Japan to encompass the United States in fiscal 2017. It received 209 calls during the year.



[2] Compliance (Webpage)

Accessed 18/07/2019

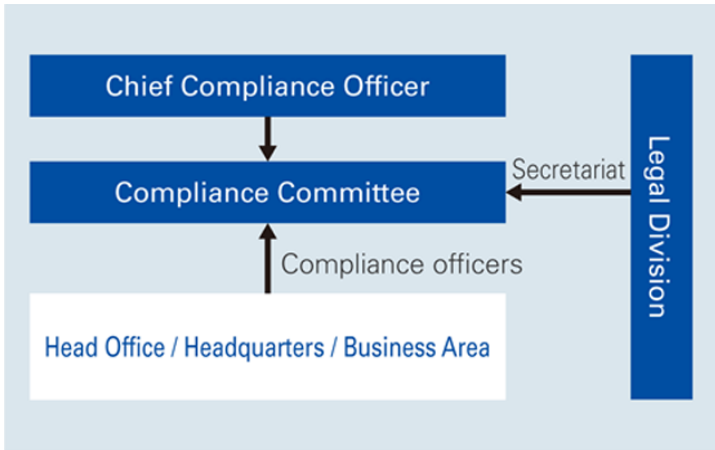
<https://www.ihl.co.jp/csr/english/governance/compliance.html>

[...] As the secretariat, the Legal Department acts in accordance with policies set by the Compliance Committee to plan and implement activities and provide related guidance and support, as well as monitors the status of activities within each division.

[...]

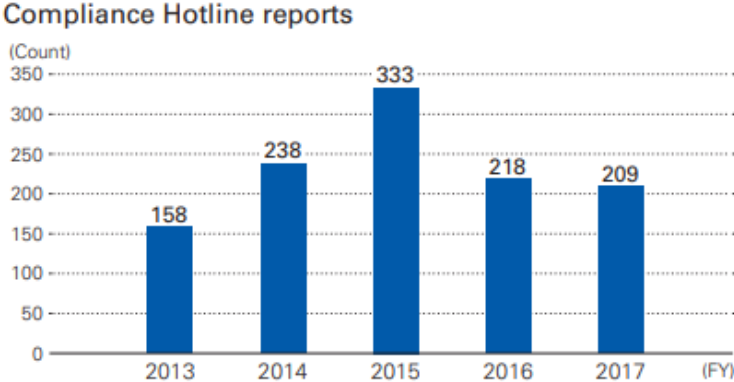


Question
2.4. Does the company have appropriate arrangements in place to ensure the quality of investigations?
Score
0
Comments
There is no publicly available evidence that the company assures itself of the quality of its internal investigations by ensuring that staff are properly trained, implementing a system to handle complaints about the procedure, or reviewing its procedure at least every three years.
Evidence
No evidence found.

Question
2.5. Does the company's investigative procedure include a commitment to report material findings of bribery and corruption to the board and any criminal conduct to the relevant authorities?
Score
0
Comments
Based on publicly available information, there is no clear evidence that the company has an investigative procedure which includes a commitment to report material findings to the board or relevant authorities. The company's reporting structure indicates that the Compliance Committee reports to the board, however it is not clear from publicly available information that the Legal Division must report all findings to the Compliance Committee, nor that the all findings must be communicated to the board.
Evidence
<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html [...] As the secretariat, the Legal Department acts in accordance with policies set by the Compliance Committee to plan and implement activities and provide related guidance and support, as well as monitors the status of activities within each division.</p> <p>[...]</p>  <pre> graph TD CO[Chief Compliance Officer] --> CC[Compliance Committee] HO[Head Office / Headquarters / Business Area] -- Compliance officers --> CC LD[Legal Division] -- Secretariat --> CC </pre>
<p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf [p.22] Article 9 - Responsibilities of senior management If a violation of this Code of Conduct occurs, senior management will strive to take the initiative to solve the problem, discover its cause, and prevent the recurrence of similar violations. They also will promptly disclose accurate information to society, clarify the responsibilities and scope of the authority of the persons involved, and impartially take disciplinary action even upon themselves.</p> <p>[p.24] Compliance Framework The IHI Group bases its compliance framework activities on Plan-Do-Check-Act cycles for all divisions and their affiliated companies. The Compliance Committee has progressed steadily in sharing information on these activities and related challenges.</p>

Compliance Organization Chart



Question												
2.6. Does the company publish high-level results from incident investigations and disciplinary actions against its employees?												
Score												
1												
Comments												
<p>There is evidence that the company publishes some high-level information on the number of whistleblowing reports it receives on an annual basis.</p> <p>However, there is no evidence that the company publishes further information on its reporting systems, such as the number of investigations launched, the number of disciplinary actions as a result of investigation findings and the number of reports received through other channels.</p>												
Evidence												
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.44] IHI's Compliance Hotline facilitates reporting of possible illegal, unethical or improper conduct and to facilitate prompt corporate responses to remedy such actions. The hotline extended beyond Japan to encompass the United States in fiscal 2017. It received 209 calls during the year.</p> <p>Compliance Hotline reports</p>  <table border="1"> <caption>Compliance Hotline reports (FY)</caption> <thead> <tr> <th>Fiscal Year</th> <th>Count</th> </tr> </thead> <tbody> <tr> <td>2013</td> <td>158</td> </tr> <tr> <td>2014</td> <td>238</td> </tr> <tr> <td>2015</td> <td>333</td> </tr> <tr> <td>2016</td> <td>218</td> </tr> <tr> <td>2017</td> <td>209</td> </tr> </tbody> </table> <p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/governance/compliance.html Anti-corruption Law Compliance</p> <p>[...] No anti-corruption law violation occurred during FY2016.</p>	Fiscal Year	Count	2013	158	2014	238	2015	333	2016	218	2017	209
Fiscal Year	Count											
2013	158											
2014	238											
2015	333											
2016	218											
2017	209											

3. Support to Employees

Question										
3.1. Does the company provide training on its anti-bribery and corruption programme to all employees across all divisions and geographies, and in all appropriate languages?										
Score										
1										
Comments										
<p>Based on publicly available information, there is evidence that the company provides training for its employees that outlines the basic principles of its anti-bribery and corruption policy.</p> <p>However, the company receives a score of ‘1’ because there is no clear evidence that the training is provided to all employees across all divisions, all countries of operation or in all appropriate languages. There is also no clear indication that the training includes an outline of the whistleblowing options available to employees.</p>										
Evidence										
<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html Compliance Education IHI conducts multifaceted training and education to improve compliance awareness. Creative approaches are taken to achieve highly effective activities, such as ensuring that training is carefully tailored to the target audience.</p> <ul style="list-style-type: none"> Officer Training All IHI officers participate in collective compliance training. In fiscal 2017, an external lecturer provided training on creating an organizational culture that prevents compliance issues and fosters positive work environments. Training for Line Management IHI holds training for line managers who instruct their subordinates on a daily basis. In FY 2017, we considered keys to preventing compliance violations, the importance of fostering a corporate culture that heightens occupational self-esteem, and future management guidelines. The program has trained over 830 persons since 2006. e-Learning Compliance education is provided to employees in the form of e-learning based on set themes. The fiscal 2017 theme was Lesson learned from bid rigging cases, and education based on this theme was provided to IHI companies worldwide. <p>Compliance training results (fiscal 2017)</p> <table border="1"> <thead> <tr> <th>Target</th> <th>Participants</th> </tr> </thead> <tbody> <tr> <td>IHI Corporation executives</td> <td>50</td> </tr> <tr> <td>IHI group line managers</td> <td>83</td> </tr> <tr> <td>e-Learning participants in Japan</td> <td>18,020</td> </tr> <tr> <td>e-learning participants overseas</td> <td>1,261</td> </tr> </tbody> </table> <p>[...]</p> <p>Anti-corruption Law Compliance IHI regularly trains its employees regarding of the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. 2010 Bribery Act and Japan’s Unfair Competition Prevention Act. In addition, risk is monitored at both domestic and overseas sales offices throughout the IHI. Currently, IHI implements two sets of internal regulations concerning anti-</p>	Target	Participants	IHI Corporation executives	50	IHI group line managers	83	e-Learning participants in Japan	18,020	e-learning participants overseas	1,261
Target	Participants									
IHI Corporation executives	50									
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e-Learning participants in Japan	18,020									
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corruption: a Basic Policy that reflects IHI's commitment to prevent corruption, and Operational Guidelines that set out specific procedures and concrete examples.

No anti-corruption law violation occurred during FY2016.

Initiatives for legal compliance and the number of law violations (FY2017)

	Initiatives for legal compliance	No. of law violations
Competition law	Competition law compliance training for Japan/overseas bases Operation of company rules/regulations	0
Anti-corruption law	Awareness-raising/training to prevent corruptive practices Monitoring of law violation risk at both Japan/overseas sales bases Operation of company rules/regulations	0

[4] IHI Corp 2018 Integrated Report (Document)

Accessed 18/07/2019

https://www.ihico.jp/csr/english/library/pdf/integrated2018_all.pdf

[p.44 - same evidence as above.]

Question										
<p>3.2. Does the company provide tailored training on its anti-bribery and corruption programme for at least the following categories of employees:</p> <ul style="list-style-type: none"> a) Employees in high risk positions, b) Middle management, c) Board members. 										
Score										
1										
Comments										
<p>Based on publicly available information, there is some evidence that the company provides tailored training to employees based on their roles and exposure to corruption risks. The company indicates that it provides tailored training to senior executives and line managers, as well as to participants overseas.</p> <p>However, the company receives a score of ‘1’ because there is no publicly available evidence that it provides tailored training for employees in high risk positions, nor that employees in such positions must refresh their training on an annual basis.</p>										
Evidence										
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.44] Compliance Education IHI conducts multifaceted training and education to improve compliance awareness. Creative approaches are taken to achieve highly effective activities, such as ensuring that training is carefully tailored to the target audience.</p> <ul style="list-style-type: none"> • Officer Training All IHI officers participate in collective compliance training. In fiscal 2017, an external lecturer provided training on creating an organizational culture that prevents compliance issues and fosters positive work environments. • Training for Line Management IHI holds training for line managers who instruct their subordinates on a daily basis. In FY 2017, we considered keys to preventing compliance violations, the importance of fostering a corporate culture that heightens occupational self-esteem, and future management guidelines. The program has trained over 830 persons since 2006. • e-Learning Compliance education is provided to employees in the form of e-learning based on set themes. The fiscal 2017 theme was Lesson learned from bid rigging cases, and education based on this theme was provided to IHI companies worldwide. <p>[p.44] Compliance training results (fiscal 2017)</p> <table border="1" data-bbox="108 1601 1268 1870"> <thead> <tr> <th>Target</th> <th>Participants</th> </tr> </thead> <tbody> <tr> <td>IHI Corporation executives</td> <td>50</td> </tr> <tr> <td>IHI group line managers</td> <td>83</td> </tr> <tr> <td>e-Learning participants in Japan</td> <td>18,020</td> </tr> <tr> <td>e-learning participants overseas</td> <td>1,261</td> </tr> </tbody> </table>	Target	Participants	IHI Corporation executives	50	IHI group line managers	83	e-Learning participants in Japan	18,020	e-learning participants overseas	1,261
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<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/governance/compliance.html Anti-corruption Law Compliance</p>										

IHI regularly trains its employees regarding of the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. 2010 Bribery Act and Japan's Unfair Competition Prevention Act. In addition, risk is monitored at both domestic and overseas sales offices throughout the IHI. Currently, IHI implements two sets of internal regulations concerning anti-corruption: a Basic Policy that reflects IHI's commitment to prevent corruption, and Operational Guidelines that set out specific procedures and concrete examples.

[...]

Topics in 2017

In 2017, IHI continued the previous years' initiatives aimed at overseas bases in training and awareness-raising activities concerning compliance with competition law and prevention of bribery, including the organization of training sessions for affiliates in the U.S., Vietnam and Indonesia.

Question										
3.3. Does the company measure and review the effectiveness of its anti-bribery and corruption communications and training programme?										
Score										
1										
Comments										
<p>There is some evidence that the company measures and reviews the effectiveness of its anti-bribery and corruption training and communications programme. The company publishes data on the number of personnel who received compliance training on an annual basis, and indicates that it conducts internal surveys to assess the quality of its internal initiatives in areas such as compliance.</p> <p>However, the company receives a score of ‘1’ because it does not publish further information on the way in which it measures effectiveness of its anti-corruption initiatives specifically, for example through regular dedicated staff surveys or specific audits.</p>										
Evidence										
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.44] Compliance training results (fiscal 2017)</p> <table border="1"> <thead> <tr> <th>Target</th> <th>Participants</th> </tr> </thead> <tbody> <tr> <td>IHI Corporation executives</td> <td>50</td> </tr> <tr> <td>IHI group line managers</td> <td>83</td> </tr> <tr> <td>e-Learning participants in Japan</td> <td>18,020</td> </tr> <tr> <td>e-learning participants overseas</td> <td>1,261</td> </tr> </tbody> </table> <p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.45] Reform quality and operational systems</p> <p>[...] Initiatives include educating engineers and technicians about quality, and enlightening directors, managers, and employees about compliance. As well as informing about quality, we provide opportunities to better understand customer needs and the importance of complying with relevant legislation and regulations, fostering a corporate culture that is conducive to proper business practices.</p> <p>Internal audits have confirmed that our quality management system is functioning properly. We aim to involve people outside the Audit & Supervisory Board in such checks to enhance monitoring.</p> <p>In November 2017, we conducted an internal survey about quality, confirming the results of our initiatives in that regard.</p>	Target	Participants	IHI Corporation executives	50	IHI group line managers	83	e-Learning participants in Japan	18,020	e-learning participants overseas	1,261
Target	Participants									
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e-learning participants overseas	1,261									

Question			
3.4. Does the company ensure that its employee incentive schemes are designed in such a way that they promote ethical behaviour and discourage corrupt practices?			
Score			
1			
Comments			
<p>Based on publicly available information, there is some evidence that the company’s incentive schemes for employees incorporate ethical and anti-corruption principles. The company indicates that its performance evaluations for employees include integrity and trust as a category and that this is a factor in personnel development.</p> <p>However, the company receives a score of ‘1’ because there is no further publicly available information on how its approach to employee incentives is designed to promote ethical behaviour while discouraging corrupt practices. There is no evidence that the company’s approach considers different risks relating to high risk employees.</p>			
Evidence			
<p>[11] Together with employees (Webpage) Accessed 11/11/2019 https://www.ihl.co.jp/csr/english/sociality/employee.html Basic Policy</p> <p>Based on our management philosophies of “Contribute to the development of society through technology” and “Human resources are our single most valuable asset”, the IHI Group works to develop and secure professionals as our most important management resource.</p> <p>IHI strives to provide its entire workforce with workplace environments where all individuals feel safe, respected, welcome, motivated and rewarded.</p> <p>To achieve our Group Vision of "Devising reliable and convenient solutions that bring benefit to humanity and the environment as a global company," we develop supportive systems, workplace environments and a corporate culture that enable employees to realize their full potential while sharing common values.</p> <p>In 2013, we introduced our Group Human Resource Management Policy for all Group employees. The policy includes measures for realizing ideal human resources by observing the key concepts of “group,” “global” and “diversity” in personnel hiring, deployment, development and evaluation.</p> <p>■ Group Human Resource Management Policy</p> <div style="border: 1px solid #ccc; padding: 10px; background-color: #f0f8ff;"> <table border="0"> <tr> <td style="vertical-align: top;"> <p>In line with IHI’s management principles and Group vision, IHI Group aim to create customer value through using engineering expertise to focus on Monozukuri technology by the following:</p> <ol style="list-style-type: none"> 1. In order to become an enterprise with distinguished global professionals who strive to excel in Monozukuri Technology and engineering technologies with world-renowned high quality products, ideal human resources shall be enhanced and shall serve as a shared value for employees within the group. 2. Ideal human resources shall serve as the foundation for the establishment of HR management policies in order to provide employees with opportunities for development. 3. 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[5] Corporate Governance (Webpage)			

Accessed 18/07/2019

<https://www.ihl.co.jp/csr/english/governance/governance.html>

Policies and Procedures in Determining Officer Remuneration

Basic Policies

IHI will ensure the sustainable growth of the parent and Group and enhance corporate value over the medium and long terms by encouraging directors and executive officers to do their best in line with our management philosophy, Group vision, and Group management policies and motivate them to reach specific business targets.

To achieve this, in addition to fixed-base remuneration, we adopt a system of medium- and long-term incentives (performance-based share denominated remuneration), and annual incentives (performance-based bonus) linked to each fiscal year's operating performance. This aims to encourage directors and executive officers to broadly share a sense of value with stakeholders.

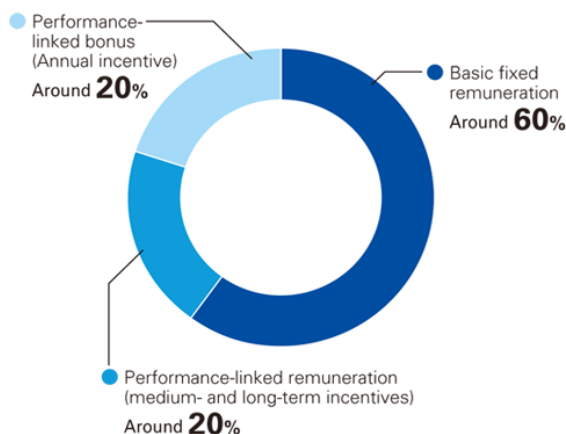
Framework of incentive remuneration and remuneration ratios

IHI Corporation regularly surveys objective market data on remuneration researched by a specialized external institution, and sets appropriate remuneration levels. Furthermore, allocated ratios of remuneration are set with consideration to IHI Corporation's business, effectiveness of incentives, etc.

Framework of incentive remuneration

Remuneration types	Key performance indicators	Fixed/variable	Compensation form
Performance-linked stock remuneration (medium- and long-term incentives)			
Assuming a performance target of 100, compensation to vary between 0 and 150 in line with performance. Performances to be assessed over three next fiscal years, with targets for the final year being set in the initial year assessed	[Indicator] Consolidated return on invested capital, a key target of Group Management Policies 2016 [Review of indicator] Consider changing in light of review of Group Management Policies	Variable	Stock and cash
Performance-linked bonus (annual incentives)			
Assuming a performance target of 100, compensation to vary between 0 and 200 in line with performance.	[Indicator] ● Consolidated profit attributable to owners of the parent company to ensure shared interests with shareholders ● Profitability emphasized under Group Management Policies 2016 (consolidated and business area operating margins) ● Individual assessment indicators for the missions of individuals [Review of indicator] Review according to business climate changes and individual roles	Variable	Cash

Image of remuneration composition of directors (internal) and executive officers



Procedures for determining remuneration

To ensure appropriateness and objectivity in determining the director and executive officer remuneration, the Compensation Advisory Committee shall examine and report on remuneration related to these individuals. The Board of Directors shall make final decisions.

Remuneration of outside directors and audit & supervisory board members

Remuneration for outside directors shall consist only of base amounts reflecting duties. Remuneration for audit & supervisory board members shall consist only of base amounts as compensation for auditing IHI Group operations. Amount shall be determined through discussions among the audit & supervisory board members.

Details of director and audit & supervisory board members remuneration in fiscal 2017 / (Millions of yen)

Category	Number of people remunerated	Total remuneration by type			Total remuneration
		Basic remuneration	Performance-linked stock remuneration	Performance-linked bonuses	
Directors	17	523	135	124	784
Audit & Supervisory Board Members	7	108	–	–	108
Total	24 (9)	631 (81)	135 (–)	124 (–)	892 (81)

Annual remuneration for directors is capped at 1,090 million yen, while the maximum corporate auditors is 120 million yen.

Question
3.5. Does the company commit to and assure itself that it will support and protect employees who refuse to act unethically, even when it might result in a loss of business?
Score
0
Comments
Based on publicly available information, there is no clear evidence that the company commits to support or protect employees who refuse to act unethically.
Evidence
<p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf [p.5] How to use the Guidelines 5) Discuss ways to do business the right way within your own division and formulate detailed rules for your division.</p>

Question
3.6. Does the company have a clear policy of non-retaliation against whistleblowers and employees who report bribery and corruption incidents?
Score
1
Comments
<p>Based on publicly available information, there is evidence that the company has a policy of non-retaliation against whistleblowers and those who report bribery and corruption concerns. This statement appears in the company's Code of Conduct which applies to all employees across the organisation.</p> <p>However, the company receives a score of '1' because there is no clear evidence that the company assures itself of its employees' confidence in this commitment through surveys, usage data, or other clearly stated means. It is also not clear whether this policy applies to those employed by the group as third parties, suppliers and joint venture partners.</p>
Evidence
<p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf</p> <p>[p.2] To IHI Group Employees: The IHI Group has continued throughout its more than 160 years to grow with society by fulfilling social expectations and gaining trust in keeping with the following management philosophy:</p> <p>[p.5] What if someone violates the Guidelines?</p> <p>Our regulations punish certain infringements severely. Rest assured that we prohibit retribution against whistleblowers.</p> <p>[p.23]</p> <p>◆ How should senior management act?</p> <ul style="list-style-type: none"> <input type="checkbox"/> Build a framework to materialize the Code of Conduct and track progress. <input type="checkbox"/> Never tolerate unfair treatment of employees, and reduce risks. <input type="checkbox"/> Resolve violations of the Code of Conduct. <input type="checkbox"/> Protect whistleblowers. <input type="checkbox"/> Avoid conflicts of interest.

Question
3.7. Does the company provide multiple whistleblowing and advice channels for use by all (e.g. employees and external parties), and do they allow for confidential and, wherever possible, anonymous reporting?
Score
1
Comments
<p>Based on publicly available information, there is evidence that the company has multiple whistleblowing and advice channels. There is evidence that these channels are sufficiently varied to allow employees to raise concerns across the management chain and externally, through an independently operated hotline. The company also indicates that its channels allow for confidential and anonymous reporting.</p> <p>However, the company receives a score of ‘1’ because there is no clear evidence that these channels are available to all employees in any country of operation, in multiple languages, or to the employees of third parties, suppliers or joint venture partners. The company indicates that its hotline may only extend to certain countries of operation.</p>
Evidence
<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html Compliance Hotline IHI established a Compliance Hotline as an internal whistleblowing system to facilitate reporting of possible illegal, unethical or improper conduct by officers or employees of any IHI company and to prompt corporate responses to remedy any such action.</p> <p>Officers and employees can directly report and consult to Corporate Ethics Hotline, an independent third-party organization without going through an ordinary reporting line. Hotline Cards explaining the system and how to use it are distributed to all officers and employees, from senior managers to temporary staffers.</p> <p>The hotline extended beyond Japan to encompass the United States in FY2017. It received 209 calls during the year.</p> <p>Compliance Hotline</p> <pre> graph TD A[Reporting party (officers, employees, part-time employees, dispatch workers, etc. of IHI and affiliated companies)] -- TEL, FAX, WEB (internet) --> B[Corporate ethics hotline (external institution)] B --> C[IHI Legal Division] C --> D[Individual IHI divisions and affiliate companies Compliance managers] D -- Confidentiality --> C C -- Feedback on response (for real-name consultations and upon request) --> A </pre>
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.44 – same diagram and graph as above]</p>

[1] Basic Code of Conduct (Document)

Accessed 18/07/2019

https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf

[p.5] What if something in the Guidelines is not entirely clear?

Don't keep concerns to yourself. Promptly discuss them with your supervisor or a Compliance manager or officer until you reach a satisfactory conclusion.

4. Conflict of Interest

Question
4.1. Does the company have a policy defining conflicts of interest – actual, potential and perceived – that applies to all employees and board members?
Score
0
Comments
Based on publicly available information, there is no evidence that the company has a policy on conflicts of interest. The company includes a statement in its Code of Conduct that all employees should avoid conflicts of interest, but does not provide any further publicly available information on its policy to address and regulate any possible risks.
Evidence
<p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf [p.23]</p> <p>◆ How should senior management act?</p> <ul style="list-style-type: none"> <input type="checkbox"/> Build a framework to materialize the Code of Conduct and track progress. <input type="checkbox"/> Never tolerate unfair treatment of employees, and reduce risks. <input type="checkbox"/> Resolve violations of the Code of Conduct. <input type="checkbox"/> Protect whistleblowers. <input type="checkbox"/> Avoid conflicts of interest.

Question
4.2. Are there procedures in place to identify, declare and manage conflicts of interest, which are overseen by a body or individual ultimately accountable for the appropriate management and handling of conflict of interest cases?
Score
0
Comments
There is no publicly available evidence the company has procedures in place to identify, declare and manage conflicts of interest.
Evidence
No evidence found.

Question
4.3. Does the company have a policy and procedure regulating the appointment of directors, employees or consultants from the public sector?
Score
0
Comments
There is no publicly available evidence that the company has a policy regulating the employment of current or former public officials.
Evidence
No evidence found.

Question
4.4. Does the company report details of the contracted services of serving politicians to the company?
Score
0
Comments
There is no evidence that the company publishes details of the contracted services of serving politicians.
Evidence
No evidence found.

5. Customer Engagement

5.1 Contributions, Donations and Sponsorships

Question
5.1.1. Does the company have a clearly defined policy and/or procedure covering political contributions?
Score
0
Comments
There is no publicly available evidence that the company has a policy on political donations.
Evidence
No evidence found.

Question
5.1.2. Does the company publish details of all political contributions made by the company and its subsidiaries, or a statement that it has made no such contribution?
Score
0
Comments
There is no evidence that the company publishes any details of its political contributions.
Evidence
No evidence found.

Question
5.1.3. Does the company have a clearly defined policy and/or procedure covering charitable donations and sponsorships, whether made directly or indirectly, and does it publish details of all such donations made by the company and its subsidiaries?
Score
0
Comments
There is no publicly available evidence that the company has a policy or procedure on charitable donations and sponsorships.
Evidence
No evidence found.

5.2 Lobbying

Question
5.2.1 Does the company have a policy and/or procedure covering responsible lobbying?
Score
0
Comments
There is no publicly available evidence that the company has a policy or procedure on lobbying.
Evidence
No evidence found.

Question
5.2.2 Does the company publish details of the aims and topics of its public policy development and lobbying activities it carries out?
Score
0
Comments
There is no evidence that the company publishes any information on its lobbying aims, topics or activities.
Evidence
No evidence found.

Question
5.2.3 Does the company publish full details of its global lobbying expenditure?
Score
0
Comments
There is no evidence that the company publishes any details about its global lobbying expenditure.
Evidence
No evidence found.

5.3 Gifts and Hospitality

Question
5.3.1 Does the company have a policy and/or procedure on gifts and hospitality to ensure they are bona fide to prevent undue influence or other corruption?
Score
0
Comments
There is no publicly available evidence that the company has a policy or procedure on gifts and hospitality.
Evidence
No evidence found.

6. Supply Chain Management

Question
6.1. Does the company require the involvement of its procurement department in the establishment of new supplier relationships and in the oversight of its supplier base?
Score
0
Comments
<p>There is evidence that the company has a central Procurement and Strategic Planning department, and that it involves product-specific procurement experts in the selection of suppliers. However, there is no clear evidence that this department is the main body responsible for the establishment and oversight of the company's entire supply base. There is also no evidence that the company has procedures to assure itself of the proper functioning of its procurement procedures on a regular basis.</p>
Evidence
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihc.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.49] Supply Chain Management Initiatives – Collaborating with Suppliers –</p> <p>Basic Policies IHI's Group Procurement Policy is based on three core principles—fair and impartial procurement, mutually beneficial partnerships with business partners and satisfying compliance and societal needs. The procurement of materials or equipment involves not only compliance with legal requirements but also consideration of human rights, the environment and conflict minerals. In addition to education for employees, IHI also satisfies societal demands by educating suppliers for beneficial coexistence and co-prosperity. Considering that IHI conducts business on a global scale, strategically sound supply chains are a vital part of the effort to achieve medium-terms goals. Under the current three-year business plan, IHI is focusing on three main activities.</p> <p>Note 1: Minerals from conflict regions that, if purchased, sometimes result inadvertently in funding armed insurgents or fueling regional disputes.</p> <p>IHI Group Procurement Policy</p> <ol style="list-style-type: none"> 1. Fair and impartial procurement IHI provides business opportunities in an open manner to business partners around the world, aiming to work with creative and competitive partners. Partners are evaluated and selected in a fair and comprehensive manner based on factors such as quality, price, delivery schedule, technology and financial conditions. 2. Mutually beneficial partnerships IHI regards partners as value creators. To secure optimal quality, prices and deliveries as well as reliable procurements, the company aims to establish relationships of trust with partners for mutual competitiveness and prosperity. 3. Satisfying compliance and societal needs IHI complies with all laws that govern its local and global businesses. IHI procurements give priority to consideration for the environment, human rights, labor conditions, occupational safety and health, and information management. <p>Building and optimal procurement network IHI has established Product-Specific Expert Councils to strengthen groupwide procurement capabilities. Council members endeavor to build optimal procurement networks for the Group by reviewing product specifications and suppliers in collaboration with business areas. These efforts cover key items common to the entire Group, including steel and electrical products.</p> <p>In fiscal 2018, we established a council to focus on the transportation of parts between factories and product deliveries to customers. We seek to streamline logistics and reduce environmental impact and transportation expenses, notably in terms of selecting packaging and packaging materials and assessing transportation modes and routes.</p>

[6] Procurement Policy (Document)

Accessed 18/07/2019

https://www.ihigroup.com/ehwebin_site/storage/original/application/769557416afada0a57e7d370712c3d6c.pdf

[p.1]

IHI Group Procurement Policy

■ Basic Procurement Policy

The IHI Group carries out procurement activities based on the guidelines set out in our Basic Code of Conduct.

1. Fair and Impartial Procurement

We provide business opportunities in an open manner to business partners from around the world, and welcome working with creative and competitive business partners.

We also evaluate and select business partners in a comprehensive and fair manner based on factors such as quality, price, delivery schedule, technology and financial conditions.

2. Mutually Beneficial Partnership with our Business Partners

We regard our business partners as value creators, and through seeking to realize optimal levels for quality, price and delivery, together with procurement reliability, we aim to establish relationships of trust with our business partners and bring about the mutual enhancement of competitiveness and prosperity with them.

3. Approach to Compliance and Social Needs

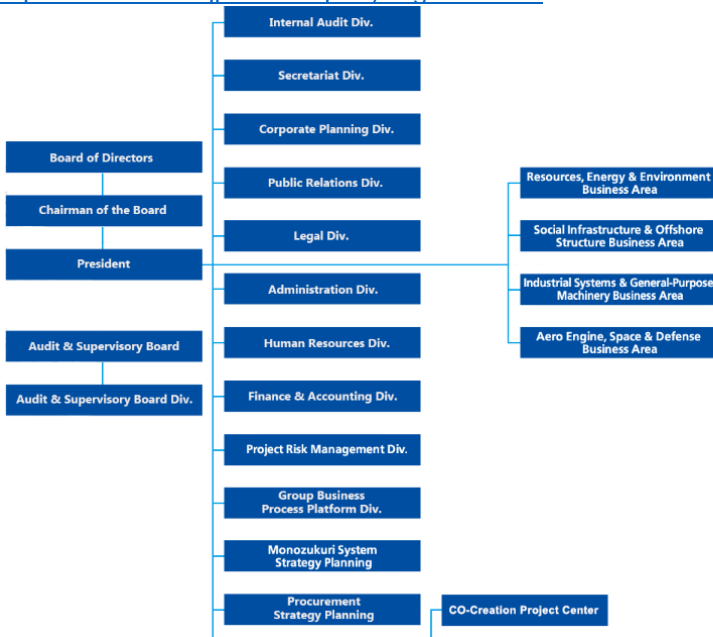
We comply with the related laws that govern our local and global businesses.

In addition, we promote procurement activities that prioritize factors such as the environment, human rights, labor conditions, occupational safety and health, and information management.

[12] IHI Group Organization (Webpage)

Accessed 11/11/2019

<https://www.ihigroup.com/en/company/organization/>



Question
6.2 Does the company conduct risk-based anti-bribery and corruption due diligence when engaging or re-engaging with its suppliers?
Score
0
Comments
There is no publicly available evidence that the company conducts risk-based anti-bribery and corruption due diligence on its suppliers.
Evidence
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.49] Supply Chain Management Initiatives – Collaborating with Suppliers –</p> <p>Basic Policies IHI’s Group Procurement Policy is based on three core principles—fair and impartial procurement, mutually beneficial partnerships with business partners and satisfying compliance and societal needs. The procurement of materials or equipment involves not only compliance with legal requirements but also consideration of human rights, the environment and conflict minerals. In addition to education for employees, IHI also satisfies societal demands by educating suppliers for beneficial coexistence and co-prosperity. Considering that IHI conducts business on a global scale, strategically sound supply chains are a vital part of the effort to achieve medium-terms goals. Under the current three-year business plan, IHI is focusing on three main activities.</p> <p>[...]</p> <p>IHI Group Procurement Policy</p> <ol style="list-style-type: none"> 1. Fair and impartial procurement IHI provides business opportunities in an open manner to business partners around the world, aiming to work with creative and competitive partners. Partners are evaluated and selected in a fair and comprehensive manner based on factors such as quality, price, delivery schedule, technology and financial conditions. 2. Mutually beneficial partnerships IHI regards partners as value creators. To secure optimal quality, prices and deliveries as well as reliable procurements, the company aims to establish relationships of trust with partners for mutual competitiveness and prosperity. 3. Satisfying compliance and societal needs IHI complies with all laws that govern its local and global businesses. IHI procurements give priority to consideration for the environment, human rights, labor conditions, occupational safety and health, and information management.

Question
6.3 Does the company require all of its suppliers to have adequate standards of anti-bribery and corruption policies and procedures in place?
Score
1
Comments
<p>Based on publicly available information, there is some evidence that the company requires that its suppliers have adequate anti-bribery and corruption policies and procedures in place. The company indicates that such policies must cover bribery, as well as gifts and hospitality. There is evidence that the company includes contractual terms in its agreements with business partners to address these risks.</p> <p>However, the company receives a score of '1' because there is no publicly available evidence that all suppliers must have policies in place that prohibit facilitation payments, or procedures that address conflicts of interest and whistleblowing. It is also not clear how frequently the company assures itself of the quality of its supplier's initiatives.</p>
Evidence
<p>[7] IHI Corp 2018 Sustainability Report (Document) Accessed 18/07/2019 https://www.ihico.jp/csr/english/library/pdf/Sustainability_report_2018_E_all.pdf [p.57]</p> <p>Response to Anti-social Forces and Anti-corruption</p> <p>In the terms of our contracts with business partners, the IHI Group stipulates that our business partners will have no relationship whatsoever with anti-social forces, and will not commit acts of bribery toward overseas state officials prohibited by the Penal Code and Unfair Competition Prevention Act or any other acts such as acts of bribery prohibited by laws of any country. If a business partner is guilty of such an act, we seek its cooperation for reporting and investigation purposes. In accordance with the IHI Group Procurement Policy, the IHI Group will practice compliance and answer social demands.</p> <p>[6] Procurement Policy (Document) Accessed 18/07/2019 https://www.ihico.jp/var/ezwebin_site/storage/original/application/769557416afada0a57e7d370712c3d6c.pdf [p.2] Request to Our Business Partners</p> <p>The IHI Group works on the following values to promote our business activities. We ask for the co-operation and understanding of our business partners with regard to the promotion of these values.</p> <p>1. Compliance</p> <p>[p.2] We ask our business partners to comply with the related laws, regulations and social norms governing their local and global businesses through the fulfillment of the following actions.</p> <ul style="list-style-type: none"> ➤ To ensure full compliance with the related laws and regulations (e.g. commercial codes, competition law, subcontractor regulations, foreign exchange laws, personal privacy laws, intellectual property laws and environmental laws) of the countries and/or regions in which they operate. ➤ To prohibit the inappropriate giving of favors (any illegal or non-contractual giving of favors or dealings with anti-social forces such as organized crime). ➤ To prevent the inappropriate obtaining, using or disclosure of confidential information.

[1] Basic Code of Conduct (Document)

Accessed 18/07/2019

https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf

[p.15] How should we act?

We (and customers and business partners, where necessary) should:

- Never engage in bid rigging, cartels, or other activities that diminish fair and open competition.
- Never entertain, exchange gifts, money, or otherwise seek illicit gains. Never bribe public officials.
- Protect our patents, trademarks, copyrights, technical information, trade secrets, and intellectual property and never infringe on the intellectual property rights of third parties.
- Safeguard our information assets from leaks, theft, loss, destruction, fraudulent access, or disasters.
- Adhere to security trade controls for a safer world.
- Avoid fraud such as embezzlement, false financial statements and corruption.

Question
6.4 Does the company ensure that its suppliers require all their sub-contractors to have anti-corruption programmes in place that at a minimum adhere to the standards established by the main contractor?
Score
0
Comments
There is no publicly available evidence that the company takes steps to ensure that the substance of its anti-bribery and corruption programme and standards are required throughout the supply chain.
Evidence
No evidence found.

Question
6.5 Does the company publish high-level results from ethical incident investigations and disciplinary actions against suppliers?
Score
0
Comments
There is no evidence that the company publishes any data on ethical or anti-bribery and corruption investigations relating to its suppliers.
Evidence
No evidence found.

7. Agents, Intermediaries and Joint Ventures

7.1 Agents and Intermediaries

Question
7.1.1 Does the company have a clear policy on the use of agents?
Score
0
Comments
There is no publicly available evidence that the company has a policy on the use of agents. The company provides some information on its business partners, however it is not clear from publicly available information that this term includes agents or intermediaries, nor does this evidence recognise the specific risks associated with such entities.
Evidence
<p>[7] IHI Corp 2018 Sustainability Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/Sustainability_report_2018_E_all.pdf [p.57]</p> <p>Response to Anti-social Forces and Anti-corruption</p> <p>In the terms of our contracts with business partners, the IHI Group stipulates that our business partners will have no relationship whatsoever with anti-social forces, and will not commit acts of bribery toward overseas state officials prohibited by the Penal Code and Unfair Competition Prevention Act or any other acts such as acts of bribery prohibited by laws of any country. If a business partner is guilty of such an act, we seek its cooperation for reporting and investigation purposes. In accordance with the IHI Group Procurement Policy, the IHI Group will practice compliance and answer social demands.</p> <p>[6] Procurement Policy (Document) Accessed 18/07/2019 https://www.ihi.co.jp/var/ezwebin_site/storage/original/application/769557416afada0a57e7d370712c3d6c.pdf [p.2] Request to Our Business Partners</p> <p>The IHI Group works on the following values to promote our business activities. We ask for the co-operation and understanding of our business partners with regard to the promotion of these values.</p> <p>2. Compliance</p> <p>[p.2] We ask our business partners to comply with the related laws, regulations and social norms governing their local and global businesses through the fulfillment of the following actions.</p> <ul style="list-style-type: none"> ➤ To ensure full compliance with the related laws and regulations (e.g. commercial codes, competition law, subcontractor regulations, foreign exchange laws, personal privacy laws, intellectual property laws and environmental laws) of the countries and/or regions in which they operate. ➤ To prohibit the inappropriate giving of favors (any illegal or non-contractual giving of favors or dealings with anti-social forces such as organized crime). ➤ To prevent the inappropriate obtaining, using or disclosure of confidential information.

[1] Basic Code of Conduct (Document)

Accessed 18/07/2019

https://www.ihl.co.jp/csr/english/governance/pdf/code_of_contact.pdf

[p.15] How should we act?

We (and customers and business partners, where necessary) should:

- Never engage in bid rigging, cartels, or other activities that diminish fair and open competition.
- Never entertain, exchange gifts, money, or otherwise seek illicit gains. Never bribe public officials.
- Protect our patents, trademarks, copyrights, technical information, trade secrets, and intellectual property and never infringe on the intellectual property rights of third parties.
- Safeguard our information assets from leaks, theft, loss, destruction, fraudulent access, or disasters.
- Adhere to security trade controls for a safer world.
- Avoid fraud such as embezzlement, false financial statements and corruption.

Question
7.1.2 Does the company conduct risk-based anti-bribery and corruption due diligence when engaging or re-engaging its agents and intermediaries?
Score
0
Comments
There is no publicly available evidence that the company conducts anti-bribery and corruption due diligence on its agents and intermediaries.
Evidence
No evidence found.

Question
7.1.3 Does the company aim to establish the ultimate beneficial ownership of its agents and intermediaries?
Score
0
Comments
There is no publicly available evidence that the company aims to establish the ultimate beneficial ownership of its agents and intermediaries.
Evidence
No evidence found.

Question
7.1.4 Does the company's anti-bribery and corruption policy apply to all agents and intermediaries acting for or on behalf of the company, and does it require anti-bribery and corruption clauses in its contracts with these entities?
Score
0
Comments
There is no publicly available evidence that that company's anti-bribery and corruption policy applies to agents and intermediaries, nor that it requires anti-corruption clauses with such entities. The company indicates that its policy applies to business partners, but it is not clear from publicly available information that this term may include agents and intermediaries.
Evidence
<p>[7] IHI Corp 2018 Sustainability Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/Sustainability_report_2018_E_all.pdf [p.57]</p> <p>Response to Anti-social Forces and Anti-corruption</p> <p>In the terms of our contracts with business partners, the IHI Group stipulates that our business partners will have no relationship whatsoever with anti-social forces, and will not commit acts of bribery toward overseas state officials prohibited by the Penal Code and Unfair Competition Prevention Act or any other acts such as acts of bribery prohibited by laws of any country. If a business partner is guilty of such an act, we seek its cooperation for reporting and investigation purposes. In accordance with the IHI Group Procurement Policy, the IHI Group will practice compliance and answer social demands.</p> <p>[6] Procurement Policy (Document) Accessed 18/07/2019 https://www.ihi.co.jp/var/ezwebin_site/storage/original/application/769557416afada0a57e7d370712c3d6c.pdf [p.2] Request to Our Business Partners The IHI Group works on the following values to promote our business activities. We ask for the co-operation and understanding of our business partners with regard to the promotion of these values.</p> <p>3. Compliance [p.2] We ask our business partners to comply with the related laws, regulations and social norms governing their local and global businesses through the fulfillment of the following actions.</p> <ul style="list-style-type: none"> ➤ To ensure full compliance with the related laws and regulations (e.g. commercial codes, competition law, subcontractor regulations, foreign exchange laws, personal privacy laws, intellectual property laws and environmental laws) of the countries and/or regions in which they operate. ➤ To prohibit the inappropriate giving of favors (any illegal or non-contractual giving of favors or dealings with anti-social forces such as organized crime). ➤ To prevent the inappropriate obtaining, using or disclosure of confidential information. <p>[1] Basic Code of Conduct (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/governance/pdf/code_of_contact.pdf [p.15] How should we act?</p>

We (and customers and business partners, where necessary) should:

- Never engage in bid rigging, cartels, or other activities that diminish fair and open competition.
- Never entertain, exchange gifts, money, or otherwise seek illicit gains. Never bribe public officials.
- Protect our patents, trademarks, copyrights, technical information, trade secrets, and intellectual property and never infringe on the intellectual property rights of third parties.
- Safeguard our information assets from leaks, theft, loss, destruction, fraudulent access, or disasters.
- Adhere to security trade controls for a safer world.
- Avoid fraud such as embezzlement, false financial statements and corruption.

Question
7.1.5 Does the company ensure that its incentive schemes for agents are designed in such a way that they promote ethical behaviour and discourage corrupt practices?
Score
0
Comments
There is no publicly available evidence that the company recognises incentive structures as a risk factor in agent behaviour.
Evidence
No evidence found.

Question
7.1.6 Does the company publish details of all agents currently contracted to act with and on behalf of the company?
Score
0
Comments
There is no evidence that the company publishes any details of the agents currently contracted to act for or on its behalf.
Evidence
No evidence found.

Question
7.1.7 Does the company publish high-level results from incident investigations and sanctions applied against agents?
Score
0
Comments
There is no evidence that the company publishes any data on ethical or bribery and corruption related investigations, incidents or disciplinary actions involving its agents.
Evidence
No evidence found.

7.2 Joint Ventures

Question
7.2.1 Does the company conduct risk-based anti-bribery and corruption due diligence when entering into and operating as part of joint ventures?
Score
0
Comments
There is no publicly available evidence that the company conducts anti-bribery and corruption due diligence on its joint venture partners.
Evidence
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/integrated2018_all.pdf [p.24] Forming consortiums that harness our strengths In emerging markets, we have formed partnerships with firms that are familiar with local business norms, rules, and supply chain conditions. For the road bridge order from the Mumbai Metropolitan Region Development Authority, we teamed up with Larsen & Toubro Limited, India’s largest general contractor.</p>

Question
7.2.2 Does the company commit to incorporating anti-bribery and corruption policies and procedures in all of its joint venture relationships, and does it require anti-bribery and corruption clauses in its contracts with joint venture partners?
Score
0
Comments
There is no publicly available evidence that that company commits to implement anti-bribery and corruption policies in its joint ventures, nor that it includes anti-corruption clauses in its contracts with such entities. The company indicates that its policy applies to business partners, but it is not clear from publicly available information that this term may include joint venture partners.
Evidence
<p>[7] IHI Corp 2018 Sustainability Report (Document) Accessed 18/07/2019 https://www.ihi.co.jp/csr/english/library/pdf/Sustainability_report_2018_E_all.pdf [p.57]</p> <p>Response to Anti-social Forces and Anti-corruption</p> <p>In the terms of our contracts with business partners, the IHI Group stipulates that our business partners will have no relationship whatsoever with anti-social forces, and will not commit acts of bribery toward overseas state officials prohibited by the Penal Code and Unfair Competition Prevention Act or any other acts such as acts of bribery prohibited by laws of any country. If a business partner is guilty of such an act, we seek its cooperation for reporting and investigation purposes. In accordance with the IHI Group Procurement Policy, the IHI Group will practice compliance and answer social demands.</p>

Question
7.2.3 Does the company commit to take an active role in preventing bribery and corruption in all of its joint ventures?
Score
0
Comments
There is no publicly available evidence that the company commits to take an active role in preventing bribery and corruption in its joint ventures.
Evidence
No evidence found.

8. Offsets

Question
8.1 Does the company explicitly address the corruption risks associated with offset contracting, and is a dedicated body, department or team responsible for oversight of the company's offset activities?
Score
0
Comments
There is no publicly available evidence that the company addresses the corruption risks associated with offset contracting, nor is there evidence that a dedicated body is responsible for monitoring the company's offset activities.
Evidence
No evidence found.










Question
8.2 Does the company conduct risk-based anti-bribery and corruption due diligence on all aspects of its offset obligations, which includes an assessment of the legitimate business rationale for the investment?
Score
0
Comments
There is no publicly available evidence that the company has formal procedures in place to conduct risk-based anti-bribery and corruption due diligence on all aspects of its offset obligations.
Evidence
No evidence found.

Question
8.3 Does the company publish details of all offset agents and brokers currently contracted to act with and/or on behalf of the company?
Score
0
Comments
There is no evidence that the company publishes any details of the offset agents, brokers or consultancy firms currently contracted to act with and on its behalf.
Evidence
No evidence found.

Question
8.4 Does the company publish details about the beneficiaries of its indirect offset projects?
Score
0
Comments
There is no evidence that the company publishes any details of its offset obligations or contracts.
Evidence
No evidence found.

9. High Risk Markets

Question
9.1 Does the company have enhanced risk management procedures in place for the supply of goods or services to markets or customers in countries identified as at a high risk of corruption?
Score
0
Comments
<p>Based on publicly available information, there is some evidence that the company acknowledges the corruption risks associated with operating in different markets. However, there is no clear evidence that the company has procedures in place to conduct corruption-specific risk assessments, nor that such assessments have a direct impact on business decisions or inform the company's operations in high risk markets.</p>
Evidence
<p>[2] Compliance (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/csr/english/governance/compliance.html Compliance Initiatives</p> <p>With increasing globalization and borderless implications of corporate actions, fair international competition in terms of price and quality has become increasingly necessary to secure commercial opportunities. There is a growing international awareness that corrupt acts such as illegal payoffs must be stamped out.</p> <p>Against a backdrop of regional conflicts and terrorist attacks around the globe, export controls have never been more important. In response to this environment, IHI has focused on compliance with competition law, anti-corruption law and the IHI's own compliance measures for export control.</p> <p>[...]</p> <p>Anti-corruption Law Compliance IHI regularly trains its employees regarding of the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. 2010 Bribery Act and Japan's Unfair Competition Prevention Act. In addition, risk is monitored at both domestic and overseas sales offices throughout the IHI. Currently, IHI implements two sets of internal regulations concerning anti-corruption: a Basic Policy that reflects IHI's commitment to prevent corruption, and Operational Guidelines that set out specific procedures and concrete examples.</p>

Question			
9.2 Does the company disclose details of all of its fully consolidated subsidiaries and non-fully consolidated holdings (associates, joint ventures and other related entities)?			
Score			
1			
Comments			
<p>The company publishes some information on its main affiliates and associated companies, including domestic and overseas entities. The company makes specific reference to a country for each overseas entity, which is understood to reflect the country of incorporation.</p> <p>However, there is no publicly available evidence that the company publishes further information such as its percentage ownership and country or countries of operation for each entity. It is also not clear based on publicly available information whether this represents a complete list of the company's subsidiaries, and there is also no evidence that the information is updated on an annual basis.</p>			
Evidence			
<p>[8] Corporate Profile (Document) Accessed 18/07/2019 https://www.ihl.co.jp/i/pdf/IHI-E_18.pdf [p.20]</p> <h2>Main Group Affiliates and Works in Japan</h2> <p>Resources, Energy & Environment Business Area</p> <table border="0"> <tr> <td style="vertical-align: top;"> <p>Aomori Plant Co., Ltd. Remodeling and maintenance in reprocessing facility etc.</p> <hr/> <p>Diesel United, Ltd. Design, manufacturing, sales, repair and maintenance of diesel/dual fuel engines</p>  <p>Main Works Aioi Works Site Area 98,882m² Products & Services Diesel engines, dual fuel engines, industrial machinery and related equipment Certificates ISO 9001 (JIS Q 9001), ISO 14001 (JIS Q 14001)</p> <hr/> <p>IHI Enviro Corporation Services related to the designs, installations, maintenances, repair works, operational instructions, operation maintenance management and parts supply of the municipal solid waste and the industrial waste incineration facilities. And the waste treatment business, recycle business such as the PFI, including DBO scheme</p> <hr/> <p>IHI Plant Construction Co., Ltd. Engineering and construction of power generation facilities (thermal, nuclear, wind and solar), storage facilities, blast furnaces for steelworks and other types of equipment and facilities</p> </td> <td style="vertical-align: top;"> <p>IHI Plant Engineering Corporation Services related to the engineering, procurement, construction, commissioning, and maintenance of oil processing, petrochemical, chemical, power, pharmaceutical, and waste water treatment plants and plant equipment supply</p> <hr/> <p>Japan Jurong Engineering Co., Ltd. Plant engineering service (JEL Group's sales liaison in Japan), Engineer dispatching/recruiting service</p> <hr/> <p>Kanamachi Purification Plant Energy Service Co., Ltd. Power and steam supply to Tokyo Metropolitan Government Bureau of Waterworks</p> <hr/> <p>Kotobuki Iron Works Co., Ltd. Manufacturing of boiler and diesel engines parts</p>  <p>Site Area 19,000m² Products & Services Manufacturing of power and chemical plant components, turbine casing and diesel engine parts, etc. Certificates ISO 9001:2015 (JIS Q 9001:2015)</p> </td> <td style="vertical-align: top;"> <p>NICO Precision Co., Inc. Manufacture and sale of fuel injection equipment for diesel engine (for vessel, power plant)</p> <hr/> <p>NIIGATA POWER SYSTEMS CO., LTD. Manufacture, sale and other services for diesel engines for marine, power generation and rail-traction use, gas engines, gas turbines, and 'Z-PELLERSM' propulsion units</p>  <p>Main Works Ohta Plant Site Area 151,562m² Products & Services Diesel engines, gas engines, dual-fuel engines, and Azimuth Thruster (Z-PELLERSM) Certificates ISO 9001, ISO 14001, NK, LR</p> <hr/> <p>TOSHIBA IHI Power Systems Corporation Fabrication of casing and nozzle diaphragm for steam turbines</p> </td> </tr> </table>	<p>Aomori Plant Co., Ltd. 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[p.20]

Social Infrastructure & Offshore Facilities Business Area

Chiba Warehouse Co., Ltd.
Warehousing, real estate rental, and peripheral businesses

IHI CONSTRUCTION MATERIALS Co., Ltd.
Manufacturing and installation of pre-cast concrete materials

IHI Construction Service Co., Ltd.
Engineering, maintenance and repair of bridge, gates and steel structures, pre-stressed concrete product manufacture and construction work design, execution, etc.

IHI Infrastructure Systems CO., LTD.
Design, fabrication, construction, diagnosis, repair, and conservation of bridges, floodgates, and other steel structures, and manufacture, sale, and installation construction of disaster prevention devices



Main Works **Sakai Works**
Site Area 170,145m²
Products & Services Design, fabrication, construction, assessment, repair and maintenance of bridges, gates and other steel structures
Certificates ISO 9001 (JIS Q 9001), ISO 14001 (JIS Q 14001), and OHSAS 18001

JIM TECHNOLOGY CORPORATION
Design and sale of tunnel boring machines and equipment

Livecon Engineering Co., Ltd.
Patent management and supervision for construction materials

Niigata Transys Co., LTD.
Manufacturing and sale of rolling stock, industrial vehicles, snowplows, etc., and design, manufacture, and construction of automated guideway transit



Main Works **Niigata Works**
Site Area 98,512m²
Products & Services Rolling stock, automated people movers, light-rail vehicles, maintenance cars and snow plows
Certificates ISO 9001 (JIS Q 9001)

San-Etsu Co., Ltd.
Maintenance and repair of track maintenance machines, snowplows and construction equipment, and engines, etc.

Others

IHI Business Support Corporation
Real estate management, insurance agent business and data processing services and more

IHI Inspection & Instrumentation Co., Ltd.
Inspections and measurements of plants and components. Chemical and environmental analysis. Development, engineering, design, manufacture, and installation of control and monitoring systems including various types of testing equipment and automotive environmental inspection and measurement equipment

IHI Scube Co., Ltd.
Development, maintenance and support of computers and network systems related to information and communication, engineering, manufacturing, and others. Management service of computer systems operation maintenance

IHI TRADING, INC.
Sales of equipment and machinery, turbochargers, parking equipment, concrete products, alcoholic beverages, and other products

MEISEI ELECTRIC CO., LTD.
Manufacture and sale of devices and equipment for telecommunications, electrons, electrical measuring, and information processing, etc., construction design, contracting, and other incidental services, etc.

MEISEI MANAGEMENT SERVICE CO., LTD.
Temporary staffing services, land and property cleaning, maintenance and security services, etc.

Seiban Development Co., Ltd.
Management of golf courses

Takashima Giken Co., LTD.
Design, manufacture, sale, installation, repair, and maintenance of various types of non-destructive inspection equipment

Toyosu Energy Service Co., Ltd.
Supply business operations; electric power, steam, hot water, and air conditioning

[p.21]

Industrial Systems & General-Purpose Machinery Business Area

CENTRAL CONVEYOR COMPANY, LTD.
Engineering, manufacturing and selling of logistic equipment and industrial machines

Clover Turbo Co., Ltd.
Repair, design, manufacture, sales and service of after-market turbochargers

IHI Agri-Tech Corporation
Engineering and manufacturing of small engines and agricultural machinery



Main Works **Matsumoto Works**
Site Area 101,269m²
Products & Services Engines, grass management machines
Certificates ISO 9001 (JIS Q 9001), ISO 14001 (JIS Q 14001)



Main Works **Chitose Works**
Site Area 90,634m²
Products & Services Tractor implements, such as hay and grass harvesting equipment
Certificates ISO 9001

IHI Fuso Engineering Co., Ltd.
Designs, manufactures, installs, maintains and manages parking structures

IHI Ionbond Japan Co., Ltd.
Coating services and coating equipment sales and services

IHI Logistics & Machinery Corporation
Sales, design, fabrication, purchasing, construction, installation, modification, repairs of material handling systems, FA systems and industrial machinery, as well as the servicing and maintenance of devices and parts

IHI Machinery and Furnace Co., Ltd.
Engineering, manufacture, sales, and service of vacuum and new material furnaces, vacuum degreasing machines, and other heat treatment equipment



Main Works **Kakamigahara Works**
Site Area 16,084m²
Products & Services Vacuum heat treatment furnaces, vacuum carburizing furnaces and vacuum degreasers
Certificates ISO 9001

IHI PACKAGED BOILER CO., LTD.
Sales and maintenance service of packaged boilers

IHI Rotating Machinery Engineering Co., Ltd.
Manufacturing and maintenance services for compressors and other rotating machinery



Main Works **Tatsuno Works**
Site Area 89,058m²
Products & Services Compressors, marine turbochargers, hydraulic motors
Certificates ISO 9001, ISO 14001, DNV, LR, ABS, BV, KR, CCS, JG, NK and CR

IHI Technical Training Institution
Construction machinery and cranes operator training

IHI Transport Machinery Co., Ltd.
Plan, development, design, manufacture, sales, lease, installation, maintenance, remodeling and operation and management services of parking systems and materials



Main Works **Numazu Works**
Site Area 107,292m²
Products & Services Tower parking system (pallet type), tower parking system (rotary type), super square parking, multi-storey parking system
Certificates ISO 9001:2015

IHI Turbo Co., Ltd.
Manufacture and sale of turbochargers for vehicles



Main Works **Kiso Works**
Site Area 65,194m²
Products & Services Automotive turbochargers and superchargers
Certificates IATF 16949:2016, ISO 14001:2015, NK, JG

Nishi-Nihon Sekkei Engineering Co., Ltd.
Design, drawing etc. of steel structures, such as transport machinery

Paul Wurth IHI Co., Ltd.
Sales, design, provision, installation, and after-sales service of pig iron machinery and environmentally friendly machinery in the iron-making field

Voith IHI Paper Technology Co., Ltd.
Design, manufacture, sale, installation, and maintenance and repair of paper manufacturing plants

Aero Engine, Space & Defense Business Area

IHI Aero Manufacturing Co., Ltd.

Manufacture of aircraft jet engine fan blades, compressor blades and vanes



Site Area 19,037m²
 Products & Services Manufacture of aircraft jet engine fan blades, compressor blades and vanes
 Certificates JIS Q 9100, ISO 14001, Nadcap

IHI AEROSPACE CO., LTD.

Design, manufacture and sales of space equipment and defense machinery, and manufacture and sales of aircraft engine parts



Main Works Tomioka Plant
 Site Area 490,490m²
 Products & Services Rocket and other space related products, defense related products and aircraft engine parts
 Certificates JIS Q 9100 & JIS Q 9001 (ISO 9001), ISO 14001 (JIS Q 14001), JIS Q 27001 (ISO/IEC27001), OHSAS 18001

IHI AEROSPACE ENGINEERING CO., LTD.

Design, research, and experiment subcontracting for space development equipment



IHI CASTINGS CO., LTD.
 Manufacture and sale of precision castings
 Main Works Soma Plant
 Site Area 15,281m²
 Products & Services Precision casting for Aero engine & IGT
 Certificates JIS Q 9100 & JIS Q 9001, JIS Q 14001(ISO 14001), Nadcap

IHI Jet Service Co., Ltd.

Gas turbine power plant & maintenance, engineering support (aero engine, space development), production support, sales of aero engine parts, ocean monitoring service (ioms)

IHI MASTER METAL Co., Ltd.

Manufacture and sale of precision casting materials and special alloys and other products



Site Area 12,557m²
 Products & Services Steel and non-ferrous alloy melting stocks
 Certificates JIS Q 9100 & ISO 9001, JIS Q 14001 (ISO 14001), ISO/IEC17025, Nadcap

INC Engineering Co., Ltd.

Consulting and engineering, manufacturing of sound and vibration control equipment, aircraft engine and aerospace test facilities

[p.22] Global Network and Works of Overseas Affiliates

Overseas Representative Offices

- 1 PARIS
- 2 MOSCOW
- 3 ISTANBUL
- 4 ALGERIA
- 5 DUBAI
- 6 NEW DELHI
- 7 BANGKOK
- 8 HANOI
- 9 KUALA LUMPUR
- 10 JAKARTA
- 11 BEIJING
- 12 TAIPEI
- 13 SEOUL



CHINA

Regional headquarters

CHINA/ IHI (Shanghai) Management Co., Ltd.

Regional companies

CHINA/ IHI (HK) Ltd.

Resources, Energy & Environment Business Area

CHINA/ Niigata Power Systems (Shanghai) Co., Ltd.

Industrial Systems & General-Purpose Machinery Business Area

CHINA/ IHI-Sullair Compression Technology (Suzhou) Co., Ltd.

CHINA/ Changchun FAWER-IHI Turbo Co., Ltd.

CHINA/ WUXI IHI TURBO CO., LTD.

CHINA/ SHANGHAI STAR MODERN AGRICULTURE EQUIPMENT CO., LTD.

CHINA/ Perkins Shibaura Engines (Wuxi) Co., Ltd.

CHINA/ Jiangsu IHI Fengdong Vacuum Technology Co., Ltd.

EUROPE, MIDDLE EAST

Regional companies

U.K./ IHI Europe Ltd.

Resources, Energy & Environment Business Area

- SPAIN/ Felguera-I.H.I., S.A.
- NETHERLANDS/ Niigata Power Systems (Europe) B.V.
- GERMANY/ IHI Power System Germany GmbH
- GERMANY/ Steinmüller Engineering GmbH

Industrial Systems & General-Purpose Machinery Business Area

- U.K./ Perkins Shibaura Engines Limited
- NETHERLANDS/ IHI Hauzer Techno Coating B.V.
- SWITZERLAND/ IHI Ionbond AG
- GERMANY/ IHI VTN GmbH
- GERMANY/ IHI Charging Systems International GmbH
- GERMANY/ IHI Charging Systems International Germany GmbH
- ITALY/ IHI Charging Systems International S.p.A.
- TURKEY/ IHI DALGAKIRAN MAKİNA SANAYİ VE TİCARET A.Ş.



PACIFIC

Regional companies

AUSTRALIA/ IHI ENGINEERING AUSTRALIA PTY. LTD.

Resources, Energy & Environment Business Area

AUSTRALIA/ IHI Oxyfuel Australia Pty. Ltd.

ASIA

Regional headquarters

SINGAPORE/ IHI ASIA PACIFIC PTE. LTD.

Regional companies

- THAILAND/ IHI ASIA PACIFIC (Thailand) Co., Ltd.
- MYANMAR/ IHI ASIA PACIFIC PTE. LTD. Yangon Branch
- TAIWAN/ IHI Taiwan Corporation

Resources, Energy & Environment Business Area

- SINGAPORE/ Jurong Engineering Limited
- SINGAPORE/ Niigata Power Systems (Singapore) Pte. Ltd.
- THAILAND/ IHI Power System (Thailand) Co., Ltd.
- MALAYSIA/ IHI POWER SYSTEM MALAYSIA SDN BHD
- MALAYSIA/ IHI POWER SDN BHD
- INDONESIA/ PT. Cilegon Fabricators

INDONESIA/ PT. IHI Gasification Indonesia

PHILIPPINES/ IHI PHILIPPINES, INC.

PHILIPPINES/ Niigata Power Systems Philippines, Inc.

Social Infrastructure & Offshore Facilities Business Areas

- VIETNAM/ IHI INFRASTRUCTURE ASIA CO., LTD.
- MYANMAR/ I&H Engineering Co., Ltd.

Industrial Systems & General-Purpose Machinery Business Area

- THAILAND/ IHI TURBO (THAILAND) CO., LTD.
- MALAYSIA/ IHI Transport Engineering Malaysia Sdn. Bhd.
- INDONESIA/ PT. IHI Transport Machinery Indonesia
- TAIWAN/ IHI System Technology Taiwan Co., Ltd.
- KOREA/ IHI Turbo Korea Co., Ltd.

Question																	
9.3 Does the company disclose its beneficial ownership and control structure?																	
Score																	
2																	
Comments																	
<p>There is evidence that the company is publicly listed on the Tokyo Stock Exchange (TYO) and therefore it is not required to disclose further information on its beneficial ownership in order to receive a score of '2'. The company also publishes information about its major shareholders on its website.</p>																	
Evidence																	
<p>[10] Financial Times Market Data – IHI Corp Accessed 28/08/2019 https://markets.ft.com/data/equities/tearsheet/summary?s=7013:TYO</p> <div data-bbox="108 725 1038 1010" style="border: 1px solid #ccc; padding: 10px; background-color: #f9f9f9;"> <p>IHI Corp 7013:TYO ▾</p> <p>Industrials > General Industrials</p> <table border="1"> <thead> <tr> <th>PRICE (JPY)</th> <th>TODAY'S CHANGE</th> <th>SHARES TRADED</th> <th>1 YEAR CHANGE</th> <th>BETA</th> </tr> </thead> <tbody> <tr> <td>2,026.00</td> <td>↓ -6.00 / -0.30%</td> <td>935.30k</td> <td>↓ -48.38%</td> <td>1.4252</td> </tr> </tbody> </table> <p><small>Data delayed at least 20 minutes, as of Aug 28 2019 07:00 BST.</small></p> </div>		PRICE (JPY)	TODAY'S CHANGE	SHARES TRADED	1 YEAR CHANGE	BETA	2,026.00	↓ -6.00 / -0.30%	935.30k	↓ -48.38%	1.4252						
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2,026.00	↓ -6.00 / -0.30%	935.30k	↓ -48.38%	1.4252													
<p>[09] General Stock Information (Webpage) Accessed 18/07/2019 https://www.ihl.co.jp/en/ir/stock/information/</p> <ul style="list-style-type: none"> ■ Stock Information <table border="1"> <tbody> <tr> <td>Code</td> <td>7013</td> </tr> <tr> <td>Stock Exchange Listings</td> <td>Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Stock Exchange, Fukuoka Stock Exchange</td> </tr> <tr> <td>Trading Unit</td> <td>100 shares</td> </tr> <tr> <td>Number of Authorized Shares</td> <td>300,000,000 shares</td> </tr> <tr> <td>Number of Shares Issued and Outstanding</td> <td>154,679,954 (As of March 31, 2019)</td> </tr> <tr> <td>Number of Shareholders</td> <td>73,168 (As of March 31, 2019)</td> </tr> <tr> <td>Fiscal Year</td> <td>April 1 to March 31</td> </tr> <tr> <td>Ordinary General Meeting of Shareholders</td> <td>June</td> </tr> </tbody> </table>		Code	7013	Stock Exchange Listings	Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Stock Exchange, Fukuoka Stock Exchange	Trading Unit	100 shares	Number of Authorized Shares	300,000,000 shares	Number of Shares Issued and Outstanding	154,679,954 (As of March 31, 2019)	Number of Shareholders	73,168 (As of March 31, 2019)	Fiscal Year	April 1 to March 31	Ordinary General Meeting of Shareholders	June
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Shareholder Registration Agent	Sumitomo Mitsui Trust Bank, Limited 1-4-1, Marunouchi, Chiyoda-ku, Tokyo 100-8233 Contact Information Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Department 2-8-4, Izumi, Suginami-ku, Tokyo 168-0063
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■ Major Shareholders

As of March 31, 2019

Name	Number of held shares (Thousand Shares)	Shareholding (%)
The Master Trust Bank of Japan, Ltd. (Holder in Trust)	10,503	6.79
Japan Trustee Services Bank, Ltd. (Holder in Trust)	7,839	5.09
Japan Trustee Services Bank, Ltd. (TOSHIBA CORPORATION Retirement Benefit Trust Account re-entrusted by Sumitomo Mitsui Trust Bank, Limited)	5,542	3.58
The Dai-ichi Life Insurance Company, Limited	5,406	3.49
State Street Bank And Trust Company 505001	4,634	2.99
Trust & Custody Services Bank, Ltd. as trustee for Mizuho Bank Retirement Benefit Trust Account re-entrusted by Mizuho Trust and Banking Co., Ltd.	4,597	2.97
Japan Trustee Services Bank, Ltd. (Holder in Trust 9)	3,813	2.46
Japan Trustee Services Bank, Ltd. (Holder in Trust 5)	3,015	1.95
State Street Bank And Trust Company 505223	2,844	1.84
IHI Supplier Stock Ownership Association	2,545	1.64

Question											
9.4 Does the company publish a percentage breakdown of its defence sales by customer?											
Score											
0											
Comments											
<p>There is evidence that the company publishes some information on its sales by region, to indicate that Japan accounts for a significant proportion (though less than 50%) of its total sales. However, the company does not disaggregate defence and commercial sales, and as such there is no evidence that the company publishes information on the customers of its defence-specific sales.</p>											
Evidence											
<p>[4] IHI Corp 2018 Integrated Report (Document) Accessed 18/07/2019 https://www.ihico.jp/csr/english/library/pdf/integrated2018_all.pdf [p.53]</p>											
Financial Summary											
FY	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
[...]											
Sales by region (billions of yen)											
North America	173.1	157.6	139.2	126.1	125.8	147.3	213.0	271.5	336.6	320.2	351.3
Europe	78.4	90.4	70.3	90.8	99.4	93.0	152.2	171.0	139.9	116.1	132.6
Asia and other	325.9	358.6	315.1	295.1	295.8	245.7	253.2	315.3	320.2	320.8	323.9
Japan	773.1	781.4	718.1	675.2	700.8	769.7	685.5	697.8	742.4	728.9	782.3
[...]											
Sales by business segment (billions of yen)											
Resources, Energy & Environment	-	-	-	306.4	312.3	321.5	344.0	415.3	452.4	427.3	490.4
Social Infrastructure & Offshore Facilities	-	-	-	122.4	114.7	117.8	150.3	188.6	168.1	157.7	154.5
Industrial Systems & General-Purpose Machinery	-	-	-	282.2	318.7	382.5	397.8	411.7	404.7	411.6	459.0
Aero Engine, Space & Defense	-	-	-	273.7	299.4	338.4	406.0	434.8	500.2	471.9	463.7

10. State-Owned Enterprises (SOEs)

Question
10.1 Does the SOE publish a breakdown of its shareholder voting rights?
Score
N/A
Comments
N/A
Evidence

Question
10.2 Are the SOE's commercial and public policy objectives publicly available?
Score
N/A
Comments
N/A
Evidence

Question
10.3 Is the SOE open and transparent about the composition of its board and its nomination and appointment process?
Score
N/A
Comments
N/A
Evidence

Question
10.4 Is the SOE's audit committee composed of a majority of independent directors?
Score
N/A
Comments
N/A
Evidence

Question
10.5 Does the SOE have a system in place to assure itself that asset transactions follow a transparent process to ensure they accord to market value?
Score
N/A
Comments
N/A
Evidence

List of Evidence & Sources

No.	Type (Webpage or Document)	Name	Download Date	Link
01	Document	Code of Conduct	30/07/2019	https://www.ihico.jp/csr/english/governance/pdf/code_of_contact.pdf
02	Webpage	Compliance	30/07/2019	https://www.ihico.jp/csr/english/governance/compliance.html
03	Webpage	Corporate Officers	30/07/2019	https://www.ihico.jp/en/company/executivelist/
04	Document	IHI Corp 2018 Integrated Report	30/07/2019	https://www.ihico.jp/csr/english/library/pdf/integrated2018_all.pdf
05	Webpage	Corporate Governance	30/07/2019	https://www.ihico.jp/csr/english/governance/governance.html
06	Document	Procurement Policy	30/07/2019	https://www.ihico.jp/var/ezwebin_site/storage/original/application/769557416afada0a57e7d370712c3d6c.pdf
07	Document	IHI Corp 2018 Sustainability Report	30/07/2019	https://www.ihico.jp/csr/english/library/pdf/Sustainability_report_2018_E_all.pdf
08	Document	Corporate Profile	30/07/2019	https://www.ihico.jp/i/pdf/IHI-E_18.pdf
09	Webpage	General Stock Information	30/07/2019	https://www.ihico.jp/en/ir/stock/information/
10	Webpage	Financial Times Market Data – IHI Corp	11/11/2019	https://markets.ft.com/data/equities/tearsheet/summary?s=7013:TYO
11	Webpage	Together with employees	11/11/2019	https://www.ihico.jp/csr/english/sociality/employee.html
12	Webpage	IHI Group Corporation	11/11/2019	https://www.ihico.jp/en/company/organization/