

**June 27, 2007**

**NOTICE OF RESOLUTIONS AT THE 190<sup>TH</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We hereby notify that the following resolutions were made at the 190<sup>th</sup> Ordinary General Meeting of Shareholders held on June 27, 2007.

**Report No. 1:** Business Report, Consolidated financial statements for the 2006 business year (April 1, 2006 - March 31, 2007), and the results of audits on the consolidated financial statements conducted by the Accounting Auditors and the Board of Statutory Auditors were reported.

**Report No. 2:** Non-Consolidated financial statements for the 2006 business year (April 1, 2006 - March 31, 2007) were reported.

**Resolution No. 1: Dividend of Retained Earnings**

Approved and resolved as originally proposed. As a result, a year dividend was set at ¥4 per share.

**Resolution No. 2: Partial Amendments to the Articles of Incorporation**

Approved and resolved as originally proposed. Contents of amendments are as follows:

(Note: Amendments are underlined.)

Before Amendments	After Amendments
<p>Article 1. (Trade Name)  The Company shall be called <u>Ishikawajima-Harima Jukogyo Kabushiki Kaisha</u>; in English, <u>Ishikawajima-Harima Heavy Industries Co., Ltd.</u> (for short: <u>IHI</u>).</p>	<p>Article 1. (Trade Name)  The Company shall be called <u>Kabushiki Kaisha IHI</u>; in English, <u>IHI Corporation</u>.</p>
<p>Article 5. (Method of Public Notice)  The Company shall give its public notice in the <i>Nihon Keizai Shimbun</i>, which is published in Tokyo.</p>	<p>Article 5. (Method of Public Notice)  The Company shall give its public notice <u>via an electronic method. However, in case of an accident or an unavoidable reason that prevents use of the electronic method, public notice shall be given</u> in the <i>Nihon Keizai Shimbun</i>, which is published in Tokyo.</p>
<p>Article 31. (Remuneration for Directors)  The remuneration, <u>retirement allowance</u>, bonuses and other economic benefits (hereinafter “Remunerations”) of directors received from the Company as consideration for execution of their duties shall be decided by resolution of the General Meeting of Shareholders.</p>	<p>Article 31. (Remuneration for Directors)  The remuneration, bonuses and other economic benefits (hereinafter “Remunerations”) of directors received from the Company as consideration for execution of their duties shall be decided by resolution of the General Meeting of Shareholders.</p>
<p>[New establishment]</p>	<p><u>Supplementary provision</u>  <u>1. The amendment to Article 1 shall take effect as of July 1, 2007. This supplementary provision shall be deleted upon elapse of the effective date for the change in trade name.</u></p>

**Resolution No. 3: Election of Fourteen (14) Directors**

As originally proposed, Messrs. Mototsugu Ito, Kazuaki Kama, Teiichi Tamaki, Yukiya Nakagawa, Toshiro Takei, Yasuhiro Inagawa, Yasuyuki Watanabe, Junichi Sato, Yuji Hiruma, Fumio Sato, Yoshiaki Shimojo, Kimiaki Goto, Makoto Serizawa and Masahiro Nagasaki were elected as Directors.

For the reference, Mr. Fumio Sato is an Outside Director.

**Resolution No. 4: Election of Two (2) Auditors**

As originally proposed, Messrs. Takeo Inokuchi and Sakae Ando were elected as Auditors.

For the reference, Mr. Takeo Inokuchi is an Outside Auditor.

**Resolution No. 5: Grant of Retirement Allowance to Retiring Directors and Auditors and Termination of Future Payments due to the Abolition of the Retirement Allowance System for Directors and Auditors**

As originally proposed, it was resolved that appropriate retirement allowances, calculated in accordance with the corporate rules, be granted to the retiring three (3) Directors, Messrs. Isao Nakao, Yasuo Shinohara and Koichiro Kuwabara, and to the retiring Auditor, Mr. Hiroyoshi Hiraga, and that the determination as to the specific amounts of the retirement allowance, the timing and method of payment and so on with respect to the Directors be entrusted to the Board of Directors and that for the Auditor to the discussion among Auditors.

Also, it was resolved that the retirement allowance system for directors and auditors be abolished at the close of this Ordinary General Meeting of Shareholders, and that appropriate retirement allowances accrued until the close of this Ordinary General Meeting of Shareholders be granted to the ten (10) Directors (Mototsugu Ito, Kazuaki Kama, Teiichi Tamaki, Yukiya Nakagawa, Toshiro Takei, Yasuhiro Inagawa, Yasuyuki Watanabe, Junichi Sato, Yuji Hiruma and Fumio Sato), and to four (4) Auditors (Teruo Naruoka, Kiyooki Shimagami, Nobuo Ohashi and Takeo Inokuchi). The amounts will be calculated in accordance with the corporate rules, in recognition of the distinguished service each has provided during his respective tenure until the close of this Ordinary General Meeting of Shareholders. Such retirement allowance will be paid to each at the time of his retirement. It was further resolved that the determination as to the specific amounts of the retirement allowance, the timing and method of payment and so on with respect to the Directors be entrusted to the Board of Directors and that for the Auditors to the discussion among Auditors.

**Resolution No. 6: Revision to the Amounts of Remuneration to Directors and Auditors**

As originally proposed, it was resolved to integrate the monthly remuneration to directors and auditors with bonuses into the annual remuneration, and that the aggregate amount of remuneration to directors be revised to within ¥1,090 million a year, of which within ¥30 million will be allotted to outside directors, and that to auditors to within ¥90 million a year.

**Resolution No. 7: Remuneration in Shares (as a Stock Option) to Directors**

As originally proposed, it was resolved to grant the rights to subscribe shares as a stock option, in the aggregate amount up to the amount of ¥100 million a year to thirteen (13) Directors (excluding Outside Directors).

At the Meeting of the Board of Auditors, the following person was appointed as Standing Auditor.

Standing Auditor: Sakae Ando