

**IMPORTANT NOTICE**

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Securities Code: 1812

June 4, 2025

(Electronic Provision Measures Commencement Date: May 26, 2025)

**To Stockholders with Voting Rights**

Hiromasa Amano  
President and Representative Director  
Kajima Corporation  
3-1, Motoakasaka 1-chome, Minato-ku,  
Tokyo, Japan

**NOTICE OF THE 128th ORDINARY STOCKHOLDERS' MEETING**

Please be advised that the 128th Ordinary Stockholders' Meeting of the Company will be held as described below.

**If you decide not to attend the meeting in person, you can instead exercise your voting rights via the Internet or by mailing the Voting Rights Exercise Form. Please review the attached Reference Documents for the Stockholders' Meeting and exercise your voting rights by entering your votes or returning the Voting Rights Exercise Form so that it reaches us no later than Thursday, June 26, 2025 at 5:30 p.m., Japan Standard Time.**

- 1. Date and Time:** Friday, June 27, 2025 at 10:00 a.m., Japan Standard Time
- 2. Place:** East 21 Hall  
1st floor, Hotel East 21 Tokyo  
3-3, Toyo 6-chome, Koto-ku, Tokyo, Japan
- 3. Agenda of the Meeting:**
  - Matters to be reported:**
    1. The Business Report, the Consolidated Financial Statements, and the audit results of the Consolidated Financial Statements by the Independent Auditor and the Audit & Supervisory Board for the 128th Fiscal Year (from April 1, 2024 to March 31, 2025)
    2. The Non-consolidated Financial Statements for the 128th Fiscal Year (from April 1, 2024 to March 31, 2025)
  - Proposals to be resolved:**
    - Proposal No. 1:** Appropriation of Retained Earnings
    - Proposal No. 2:** Election of twelve Directors
    - Proposal No. 3:** Election of one Audit & Supervisory Board Member

#### **4. Measures for Electronic Provision:**

For this Stockholders' Meeting, we have adopted measures for the electronic provision of information contained in the Reference Documents for the Stockholders' Meeting and other documents (the "Electronic Provision Measures Matters"). This information is posted on the Company's website, shown below, so please access the website to view this information.

**The Company's website:**

**[https://www.kajima.co.jp/english/ir/stock\\_meeting/index.html](https://www.kajima.co.jp/english/ir/stock_meeting/index.html)**

The information constituting the Electronic Provision Measures Matters is also posted on the websites respectively of the Tokyo Stock Exchange (TSE) and Sumitomo Mitsui Trust Bank. If you are unable to view it from the Company's website, please access either of these websites to view the information.

**TSE Listed Company Search (Tokyo Stock Exchange):**

**<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>**

\* Enter "Kajima" in the Issue name (company name) field or "1812" in the Code field to search, and select "Basic information" then "Documents for public inspection/PR information" to view the information from "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" found under "Filed information available for public inspection."

**The Portal of Shareholders' Meeting® (Sumitomo Mitsui Trust Bank):**

**<https://www.soukai-portal.net>**

\* Scan the QR Code printed on the enclosed Voting Rights Exercise Form or scan the QR Code above, and then enter your Voting Rights Exercise Code / Portal of Shareholders' Meeting Login ID and password.

#### **5. Matters Determined for the Convocation:**

- (1) Among the Electronic Provision Measures Matters, the following items are not presented in the paper copy sent to stockholders who have requested for delivery of documents, in accordance with the provisions of laws, regulations, and the Articles of Incorporation. The Audit & Supervisory Board Members and the Independent Auditor have audited the documents required to be audited, including the following matters.
  - (i) "Consolidated Statement of Changes in Equity" and "Notes for the Consolidated Financial Statements" in the Consolidated Financial Statements
  - (ii) "Non-consolidated Statement of Changes in Equity" and "Notes for the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
- (2) If you do not indicate your vote to a proposal when exercising voting rights by post, this will be treated as a vote in agreement with the proposal made by the Company.
- (3) If you plan to exercise your voting rights by proxy at the meeting, it is required to submit a written power of attorney and your Voting Rights Exercise Form as well as the proxy's Voting Rights Exercise Form at the reception desk of the meeting. (Pursuant to the Articles of Incorporation of the Company, only one stockholder with voting rights can be appointed as a proxy.)

**Guide for Exercise of Voting Rights:**

If you attend the Stockholders' Meeting in person

Date and time of the meeting: Friday, June 27, 2025 at 10:00 a.m., Japan Standard Time

Please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk of the venue.

If you do not attend the Stockholders' Meeting in person

- Exercise of voting rights via the Internet

Voting deadline: Thursday, June 26, 2025 at 5:30 p.m., Japan Standard Time

Please access the Portal of Shareholders' Meeting<sup>®</sup> site or our voting website and enter your votes for or against each of the proposals no later than the voting deadline.

▶▷ Please refer to the following page for details.

- Exercise of voting rights by post

Voting deadline: Thursday, June 26, 2025 at 5:30 p.m., Japan Standard Time

Please indicate your votes for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form so that it reaches us no later than the voting deadline.

**Notes**

- We will aim to conduct smooth and efficient proceedings. Therefore, the number of questions each stockholder can ask in the Q&A session will be limited to one question.
- Any changes to the Electronic Provision Measures Matters will be posted, together with the relevant matters before and after the change, on the respective websites of the Company, TSE, and Sumitomo Mitsui Trust Bank.
- We will post the results of the resolutions of this Stockholders' Meeting on the Company's website. Please note that we will not send printed notices of the resolution.

## **Guidance for Exercise of Voting Rights via the Internet**

### **Using a smartphone or similar device**

- (i) Scan the QR Code<sup>®</sup> printed on the Voting Rights Exercise Form
- (ii) Tap the “Go to Exercise of Voting Rights” button on the top screen of the Portal of Shareholders’ Meeting<sup>®</sup>.
- (iii) The Smart Voting<sup>®</sup> top screen will be displayed. Hereafter, follow the on-screen instructions to indicate your vote for or against the proposals.

\* QR Code is a registered trademark of DENSO WAVE INCORPORATED.

### **Using a PC or similar device**

Access the below URL and enter your Voting Rights Exercise Code / Portal of Shareholders’ Meeting Login ID and password printed on the Voting Rights Exercise Form. After you are logged in, follow the on-screen instructions to indicate your vote for or against the proposals.

### **The Portal of Shareholders’ Meeting<sup>®</sup>**

**<https://www.soukai-portal.net>**

In addition, you can still use the Website for Exercise of Voting Rights (<https://www.web54.net>, Japanese version only)

### **Notes**

- If you exercise your voting rights both by post and via the Internet, the exercise through the Internet shall be deemed to be effective.
- If you exercise your voting rights more than once through the Internet, the last vote shall be deemed to be effective.
- If you have exercised your voting rights but subsequently wish to change your vote, you need to enter your Voting Rights Exercise Code / Portal of Shareholders’ Meeting Login ID and password printed on the Voting Rights Exercise Form.
- The password will be disabled when inputted incorrectly for a certain number of times. If your password is locked, please follow the instructions on the screen.
- Your Voting Rights Exercise Code / Portal of Shareholders’ Meeting Login ID printed on the Voting Rights Exercise Form is valid only for this Stockholders’ Meeting.

### **Guide for Submitting Questions in Advance**

For this Stockholders' Meeting, we are accepting questions in advance from stockholders about the proposals through the Portal of Shareholders' Meeting<sup>®</sup>. We plan to address at this Stockholders' Meeting selected questions that may be of particular interest to our stockholders.

Similarly to the method for exercising voting rights, access the Portal of Shareholders' Meeting<sup>®</sup> and tap/click the "Ask questions in advance" button on the top screen. The "Enter questions in advance" screen will be displayed. Follow the instructions on the screen to enter your question.

Deadline for accepting questions in advance: Tuesday, June 17, 2025 at 5:30 p.m., Japan Standard Time

### **Notes**

- Each stockholder is allowed to submit one question.
- There is a 200 character limit on the question form.
- We will not provide explanations or answers to stockholders individually.
- We do not promise to answer all your questions.
- We plan to post the questions addressed at this Stockholders' Meeting, together with the answers, on the Company's website at a later date.
- Any questions we do not address at this Stockholders' Meeting will be used for future reference.

### **Contact information regarding the operation of the Portal of Shareholders' Meeting<sup>®</sup>**

Hotline of Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited

0120-652-031 (operating hours: 9:00 a.m. to 9:00 p.m., Japan Standard Time)

Frequently asked questions about shares (Portal of Shareholders' Meeting Q&A)

Scan the QR Code on right to access the service.

### **For institutional investors**

The Company participates in the "Electronic Voting System Platform" operated by ICJ, Inc.

## Reference Documents for the Stockholders' Meeting

### Proposals and References

#### Proposal No. 1: Appropriation of Retained Earnings

The Company's basic policy is to allocate profits taking account of balance between growth investment and stockholder returns, with the aim of achieving sustainable growth and increasing corporate value, while maintaining financial soundness. Regarding dividends, the Company plans to pay dividends with a target payout ratio of 40%, as well as to flexibly contribute to stockholder returns by acquiring own shares and other means with consideration of business performance, financial condition and business environment.

The Company proposes a year-end dividend for the fiscal year under review and appropriation of retained earnings in the following manner.

##### 1. Year-end Dividend

###### (1) Type of Distribution

Cash

###### (2) Allocation of Distribution per-share and Total Amounts

¥59.00 per common share of the Company

¥27,923,947,809 in total

As such, the dividend for the fiscal year under review will be ¥104 per share, including a ¥45 interim dividend.

###### (3) Effective Date of Dividend Payment

June 30, 2025

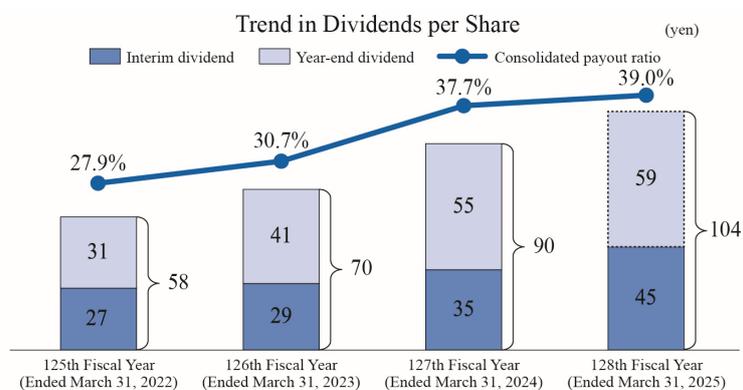
##### 2. Other Appropriation of Retained Earnings

###### (1) Item and the Amount of Retained Earnings to be Increased

General reserve: ¥45.0 billion

###### (2) Item and the Amount of Retained Earnings to be Decreased

Retained earnings carried forward: ¥45.0 billion



#### [Reference]

The Company resolved at the Board of Directors' Meeting held on May 14, 2025 to acquire own shares within the upper limit of 9,000,000 shares and ¥20.0 billion in value.

**Proposal No. 2: Election of twelve Directors**

The term of all twelve Directors will expire at the closing of this Stockholders' Meeting. Accordingly, the Company proposes electing twelve Directors including five Outside Directors.

The candidates are as shown in the table below.

This Proposal No. 2 has been determined at the Board of Directors' Meeting after having undergone deliberation at the Nomination Advisory Committee consisting of Outside Directors and the President.

Candidate no.	Name	Positions and assignments at the Company	Number of the Board of Directors' Meetings Attended (Rate of Attendance)
1	Yoshikazu Oshimi [Renominated] [Male]	Chairman, Representative Director	13/13 (100%)
2	Hiromasa Amano [Renominated] [Male]	President, Representative Director Member of the Nomination Advisory Committee	13/13 (100%)
3	Keisuke Koshijima [Renominated] [Male]	Executive Vice President, Representative Director General Manager, Overseas Operations Division	13/13 (100%)
4	Masaru Kazama [Renominated] [Male]	Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Safety	13/13 (100%)
5	Hiroshi Ishikawa [Renominated] [Male]	Director, Executive Vice President Responsible for Sales and Marketing	13/13 (100%)
6	Takeshi Katsumi [Renominated] [Male]	Director, Executive Vice President General Manager, Administration Division Overseeing Audit Department, and Safety and Environmental Affairs Department	13/13 (100%)
7	Takashi Kumano [Renominated] [Male]	Director, Managing Executive Officer General Manager, Treasury Division	13/13* (100%)
8	Yoichi Suzuki [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Governance and Remuneration Advisory Committee	13/13 (100%)
9	Tamotsu Saito [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Nomination Advisory Committee Member of the Governance and Remuneration Advisory Committee	13/13 (100%)
10	Masami Iijima [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Nomination Advisory Committee Member of the Governance and Remuneration Advisory Committee	13/13 (100%)
11	Kazumine Terawaki [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Governance and Remuneration Advisory Committee	13/13 (100%)
12	Yuko Yasuda [New candidate] [Outside Director] [Independent Director] [Female]	—	—

\*Note: Mr. Takashi Kumano attended three of the Board of Directors' Meetings, which totaled 13, as Standing Audit & Supervisory Board Member.

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
1	 Yoshikazu Oshimi (February 21, 1949) [Male]  [Renominated]	April 1974      Joined the Company June 2005      Executive Officer General Manager, Yokohama Branch April 2008      Managing Executive Officer General Manager, Yokohama Branch April 2009      Managing Executive Officer General Manager, Building Construction Management Division April 2010      Senior Executive Officer General Manager, Building Construction Management Division April 2013      Senior Executive Officer General Manager, Kansai Branch April 2015      Executive Vice President June 2015      President, Representative Director June 2021      Chairman, Representative Director (to the present)  (Important concurrent positions) Outside Director, The Building & Housing Center of Japan, Inc. Outside Director, EAST JAPAN CONSTRUCTION SURETY CO., LTD.	74,205 shares
[Reasons for nomination as a candidate for Director] Mr. Yoshikazu Oshimi has served as President, Representative Director since June 2015 and then as Chairman, Representative Director since June 2021, after having served as General Manager, Yokohama Branch and General Manager, Building Construction Management Division. As the Chairman of the Board of Directors, Mr. Oshimi has been striving to enhance the function of the Board of Directors, such as through important managerial decision making and by overseeing the Company's business execution. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
2	 Hiromasa Amano (September 26, 1951) [Male]  [Renominated]	April 1977    Joined the Company April 2009    Executive Officer Assistant General Manager, Building Construction Management Division April 2012    Executive Officer General Manager, Chubu Branch April 2013    Managing Executive Officer General Manager, Chubu Branch April 2014    Senior Executive Officer General Manager, Tokyo Architectural Construction Branch April 2017    Executive Vice President General Manager, Tokyo Architectural Construction Branch April 2021    Executive Vice President June 2021    President, Representative Director (to the present)	61,432 shares
[Reasons for nomination as a candidate for Director] Mr. Hiromasa Amano has been serving as President, Representative Director since June 2021, with supreme responsibility for the Company's business execution, after having served as General Manager, Chubu Branch and General Manager, Tokyo Architectural Construction Branch. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
3	 Keisuke Koshijima (January 4, 1956) [Male]  [Renominated]	April 1978      Joined the Company June 2005      President and CEO, Kajima U.S.A. Inc. April 2009      Executive Officer  April 2009      President and CEO, Kajima U.S.A. Inc. July 2010      Executive Officer  July 2010      General Manager, Overseas Operations Division April 2012      Managing Executive Officer  April 2012      General Manager, Overseas Operations Division April 2015      Senior Executive Officer  April 2015      General Manager, Overseas Operations Division April 2018      Executive Vice President  April 2018      General Manager, Overseas Operations Division June 2021      Executive Vice President, Representative Director  June 2021      General Manager, Overseas Operations Division (to the present)	28,402 shares
[Reasons for nomination as a candidate for Director] Mr. Keisuke Koshijima is currently serving as Executive Vice President, Representative Director, and General Manager, Overseas Operations Division, after having served as President and CEO of a subsidiary in the United States. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
4	 Masaru Kazama (November 19, 1957) [Male]  [Renominated]	April 1981    Joined the Company April 2013    Executive Officer Deputy General Manager, Civil Engineering Management Division April 2015    Managing Executive Officer Deputy General Manager, Kansai Branch April 2017    Managing Executive Officer General Manager, Tokyo Civil Engineering Branch April 2021    Senior Executive Officer General Manager, Tokyo Civil Engineering Branch April 2022    Senior Executive Officer General Manager, Civil Engineering Management Division April 2023    Executive Vice President General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department June 2023    Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department April 2024    Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Safety and Overseeing Machinery and Electrical Engineering Department April 2025    Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Safety (to the present)	41,073 shares
[Reasons for nomination as a candidate for Director] Mr. Masaru Kazama is currently serving as Executive Vice President, Representative Director and General Manager, Civil Engineering Management Division, after having served as General Manager, Tokyo Civil Engineering Branch. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
5	 Hiroshi Ishikawa (March 9, 1959) [Male]  [Renominated]	July 1989      Joined the Company June 2000      Director Deputy General Manager, Sales and Marketing Division, Construction Group; and Corporate Planning Division June 2002      Managing Director Responsible for Sales and Marketing June 2004      Senior Managing Director Responsible for Sales and Marketing June 2005      Director, Senior Executive Officer General Manager, Sales and Marketing Division April 2007      Director, Senior Executive Officer Responsible for Sales and Marketing April 2016      Director, Executive Vice President Responsible for Sales and Marketing April 2019      Director, Executive Vice President General Manager, Sales and Marketing Division April 2024      Director, Executive Vice President Responsible for Sales and Marketing (to the present)	2,589,069 shares
[Reasons for nomination as a candidate for Director] Mr. Hiroshi Ishikawa is currently serving as Director, Executive Vice President, Responsible for Sales and Marketing, after having been engaged in the Sales and Marketing Division over the years and having served as General Manager, Sales and Marketing Division. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
6	 <p>Takeshi Katsumi (September 26, 1956) [Male]  [Renominated]</p>	<p>April 1980    Joined the Company April 2014    Executive Officer                   General Manager, Corporate Planning Department                   Overseeing Affiliated Business Department and IT Solutions Department April 2017    Managing Executive Officer                   General Manager, Corporate Planning Department                   Overseeing Affiliated Business Department and IT Solutions Department April 2020    Senior Executive Officer                   General Manager, Administration Division                   Overseeing Safety and Environmental Affairs Department, Affiliated Business Department and IT Solutions Department April 2021    Senior Executive Officer                   General Manager, Administration Division                   Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department June 2021    Director, Senior Executive Officer                   General Manager, Administration Division                   Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department April 2024    Director, Executive Vice President                   General Manager, Administration Division                   Overseeing Audit Department, and Safety and Environmental Affairs Department                   (to the present)</p>	39,228 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Takeshi Katsumi is currently serving as Director, Executive Vice President and General Manager, Administration Division, after having served as General Manager, Corporate Planning Department. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
7	 Takashi Kumano (July 1, 1959) [Male]  [Renominated]	April 1983    Joined the Company April 2015    General Manager, Administration Department, Kanto Branch  June 2017    General Manager, Audit Department June 2020    Standing Audit & Supervisory Board Member  June 2024    Director, Managing Executive Officer General Manager, Treasury Division (to the present)	7,100 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Takashi Kumano is currently serving as Director, Managing Executive Officer, and General Manager, Treasury Division, after having served as General Manager, Audit Department, and Standing Audit &amp; Supervisory Board Member. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
8	 Yoichi Suzuki (September 25, 1950) [Male]  [Renominated] [Outside Director] [Independent Director]	April 1975    Joined the Ministry of Foreign Affairs, Japan (MOFA) April 2003    Deputy Director-General, Economic Affairs Bureau of MOFA September 2005    Consul-General of Boston December 2008    Director-General, Economic Affairs Bureau of MOFA August 2010    Ambassador to Singapore August 2013    Ambassador to France June 2016    Government Representative and Ambassador in charge of the Kansai region March 2017    Government Representative and Ambassador for International Economic Affairs April 2018    Retired from MOFA June 2021    Director of the Company (to the present)	2,500 shares
<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Mr. Yoichi Suzuki is an expert in international economic negotiations and has a wealth of experience and high-level expertise as a diplomat, after having served as Ambassador to Singapore and Ambassador to France and as Government Representative and Ambassador for International Economic Affairs. The Company renominates him as a candidate for Outside Director, as he has an excellent track record in providing effective advice to the management of the Company while adequately supervising its business execution from a global standpoint since he assumed office as Director of the Company in June 2021 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including remuneration matters by actively providing opinions as a member of the Governance and Remuneration Advisory Committee. Although he has never been involved in corporate management, except as an outside director, the Company considers that he is capable of adequately carrying out duties as Outside Director, for the aforementioned reasons.</p> <p>Mr. Suzuki will have served as Outside Director of the Company for four years at the closing of this Stockholders' Meeting.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
9	 <p data-bbox="328 568 501 676">Tamotsu Saito (July 13, 1952) [Male]</p> <p data-bbox="284 725 545 819">[Renominated] [Outside Director] [Independent Director]</p>	<p data-bbox="561 250 1235 663"> April 1975    Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)  April 2011    Executive Vice President, IHI Corporation  April 2012    President, Chief Executive Officer, IHI Corporation  April 2016    Chairman of the Board, Chief Executive Officer, IHI Corporation  April 2017    Chairman of the Board, IHI Corporation  April 2020    Director, IHI Corporation  June 2020    Senior Counselor, IHI Corporation  June 2022    Director of the Company  April 2024    Special Adviser, IHI Corporation (to the present) </p> <p data-bbox="561 689 1145 860"> (Important concurrent positions)  Special Adviser, IHI Corporation  Outside Director, Oki Electric Industry Co., Ltd.  Outside Director, Furukawa Electric Co., Ltd.  Chairman, New Energy and Industrial Technology Development Organization </p>	2,900 shares
<p data-bbox="290 869 1407 927">[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p data-bbox="290 936 1430 1258">Mr. Tamotsu Saito has a wealth of experience and high-level expertise as corporate executive of a manufacturer with global spread of business, after having served as President, Chief Executive Officer, as well as Chairman of the Board, Chief Executive Officer of IHI Corporation. The Company renominates him as a candidate for Outside Director, as he has an excellent track record in providing effective advice to the management of the Company while adequately supervising its business execution since he assumed office as Director of the Company in June 2022 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including appointment and remuneration matters of the Company's directors and executive officers by providing opinions actively as a member of the Nomination Advisory Committee and the Governance and Remuneration Advisory Committee.</p> <p data-bbox="290 1267 1401 1482">While the Company has business transactions with IHI Corporation, to which Mr. Saito currently serves as Special Adviser, the amount of such transactions was less than 1% of the consolidated revenue of each company in the fiscal year under review. Moreover, while the Company receives business consignment fees and R&amp;D subsidies from the New Energy and Industrial Technology Development Organization, in which Mr. Saito currently serves as Chairman, the amount received was less than 1% of the consolidated revenue of the Company in the fiscal year under review, and his independence as Outside Director is deemed to be ensured.</p> <p data-bbox="290 1491 1426 1975">At IHI Corporation, in which Mr. Saito served as Director for the period between April 2008 and June 2020, cases of inadequate inspections were revealed in its Civil Aero Engine Maintenance Business. On March 29, 2019, IHI received an order from the Ministry of Economy, Trade and Industry to carry out maintenance in accordance with the repair methods for aero engines that are approved under the Aircraft Manufacturing Industry Act. On April 9, 2019, IHI received a business improvement order from the Ministry of Land, Infrastructure, Transport and Tourism in accordance with the Civil Aeronautics Act. Moreover, at JAPAN POST INSURANCE Co., Ltd., in which Mr. Saito served as Outside Director in a period from June 2017 to June 2023, cases of misconduct were discovered in connection with the rewriting of insurance policies that may have left customers disadvantaged out of line with their intention. JAPAN POST INSURANCE received an administrative disposition in accordance with the Insurance Business Act from the Financial Services Agency on December 27, 2019. Mr. Saito performed his duties mainly by making recommendations regularly from the standpoint of compliance with the laws and regulations and, after the incident was discovered, making recommendations aimed at customer protection and recurrence prevention.</p> <p data-bbox="290 1984 1410 2042">Mr. Saito will have served as Outside Director of the Company for three years at the closing of this Stockholders' Meeting.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
10	 <p>Masami Iijima (September 23, 1950) [Male]</p> <p>[Renominated] [Outside Director] [Independent Director]</p>	<p>April 1974    Joined MITSUI &amp; CO., LTD. June 2008    Representative Director, Executive Managing Officer, MITSUI &amp; CO., LTD. October 2008    Representative Director, Senior Executive Managing Officer, MITSUI &amp; CO., LTD. April 2009    Representative Director, President and Chief Executive Officer, MITSUI &amp; CO., LTD. April 2015    Representative Director, Chairman of the Board of Directors, MITSUI &amp; CO., LTD. April 2021    Director, MITSUI &amp; CO., LTD. June 2021    Counselor, MITSUI &amp; CO., LTD. June 2023    Director of the Company (to the present)</p> <p>(Important concurrent positions) Counselor, MITSUI &amp; CO., LTD. Outside Director, SoftBank Group Corp. Counsellor, Bank of Japan Outside Director, Takeda Pharmaceutical Company Limited</p>	1,500 shares
	<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Mr. Masami Iijima has a wealth of experience and high-level expertise as corporate executive of a general trading company with global spread of business, after having served as Representative Director, President and Chief Executive Officer and Representative Director, Chair of the Board of Directors of MITSUI &amp; CO., LTD. The Company renominates him as a candidate for Outside Director, as he has an excellent track record in providing effective advice to the management of the Company while adequately supervising its business execution since he assumed office as Director of the Company in June 2023 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including appointment and remuneration matters of the Company's directors and executive officers by providing opinions actively as a member of the Nomination Advisory Committee and the Governance and Remuneration Advisory Committee.</p> <p>While the Company has business transactions with MITSUI &amp; CO., LTD., in which Mr. Iijima currently serves as Counselor, the amount of such transactions was less than 1% of the consolidated revenue of each company in the fiscal year under review, and his independence as Outside Director is deemed to be ensured.</p> <p>Mr. Iijima will have served as Outside Director of the Company for two years at the closing of this Stockholders' Meeting.</p>		

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
11	 <p>Kazumine Terawaki (April 13, 1954) [Male]</p> <p>[Renominated] [Outside Director] [Independent Director]</p>	<p>April 1980 Appointed as Public Prosecutor, Tokyo District Public Prosecutors' Office</p> <p>January 2014 Director-General, Public Security Intelligence Agency</p> <p>January 2015 Superintending Prosecutor, Sendai High Public Prosecutors' Office</p> <p>September 2016 Superintending Prosecutor, Osaka High Public Prosecutors' Office</p> <p>April 2017 Retired from Public Prosecutors' Office</p> <p>June 2017 Registered as Lawyer</p> <p>June 2019 Audit &amp; Supervisory Board Member of the Company</p> <p>June 2023 Director of the Company (to the present)</p> <p>(Important concurrent positions) Lawyer Outside Corporate Auditor, Kewpie Corporation Outside Director, SHIBAURA MACHINE CO., LTD.</p>	4,400 shares
<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Having served in such positions as Director-General of the Public Security Intelligence Agency and Superintending Prosecutor of the Osaka High Public Prosecutors' Office, Mr. Kazumine Terawaki possesses expertise as a public prosecutor and lawyer, a wealth of experience in the legal field, and high-level expertise. The Company renominates him as a candidate for Outside Director, as he has an excellent track record in providing effective advice to the management of the Company while adequately supervising its business execution since he assumed office as Director of the Company in June 2023 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including remuneration matters by actively providing opinions as a member of the Governance and Remuneration Advisory Committee. Although he has never been involved in corporate management, except as an outside director or outside auditor, the Company considers that he is capable of adequately carrying out duties as Outside Director, for the aforementioned reasons.</p> <p>Mr. Terawaki will have served as Outside Director of the Company for two years at the closing of this Stockholders' Meeting.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
12	 <p>Yuko Yasuda (September 16, 1961) [Female]</p> <p>[New candidate] [Outside Director] [Independent Director]</p>	<p>April 1985 Joined IBM Japan Ltd. September 1991 Joined Booz Allen Hamilton Inc. September 1993 Joined Russell Reynolds Associates Japan, Inc. June 1996 Managing Director, Russell Reynolds Associates Japan, Inc. April 2003 Japan Branch Representative &amp; Executive Committee Member, Russell Reynolds Associates Japan, Inc. April 2013 Executive Committee Member, Russell Reynolds Associates Japan, Inc. July 2020 Senior Partner, Corporate Governance Promotion Organization Inc. (currently Board Advisors Japan, Inc.) May 2023 Director and Executive Vice President, Board Advisors Japan, Inc. (to the present)</p> <p>(Important concurrent positions) Director, Executive Vice President, Board Advisors Japan, Inc. Outside Director, Murata Manufacturing Co., Ltd. Outside Director, Eisai Co., Ltd.</p>	0 shares
<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Ms. Yuko Yasuda has served in such positions as the Country Manager of the Japanese branch of a foreign management consultancy and has been involved in recruitment and assessment of management personnel, support for the development of such personnel, and evaluation of the effectiveness of boards of directors. She has abundant global experience and a high level of knowledge as a corporate manager. The Company newly nominates her as a candidate for Outside Director because, after assuming office, she is expected to provide advice on the Company's management and appropriately supervise the execution of business operations as an expert in human resource development and corporate governance, leveraging her past management experience. The Company plans to appoint her as a member of the Nomination Advisory Committee and the Governance and Remuneration Advisory Committee when she assumes office.</p> <p>While the Company has business transactions with Board Advisors Japan, Inc., in which Ms. Yasuda currently serves as Director and Executive Vice President, the amount of such transactions was less than 1% of the consolidated revenue of each company in the fiscal year under review, and her independence as Outside Director is deemed to be ensured.</p>			

- Notes: 1. No conflict of interest exists between the Company and the above candidates for Directors.
2. Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki and Ms. Yuko Yasuda are candidates for Outside Directors. The Company has registered Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki with Tokyo Stock Exchange and Nagoya Stock Exchange, as independent directors/auditors based on the regulations of the respective exchanges. If the election of Ms. Yuko Yasuda is approved, the Company plans to register her as independent director.
3. The Company has entered into an agreement with Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Act as well as the provision of the Articles of Incorporation, to the extent of the amount specified in Article 425, Paragraph 1 of the Act when they act in good faith and are not grossly negligent in conducting their duties (limited liability agreement). The Company will continue this limited liability agreement with Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki when their re-elections are approved. If the election of Ms. Yuko Yasuda is approved, the Company will enter into a similar limited liability agreement with her.
4. The Company has entered into an indemnification agreement with Messrs. Yoshikazu Oshimi, Hiromasa Amano, Keisuke Koshijima, Masaru Kazama, Hiroshi Ishikawa, Takeshi Katsumi, Takashi Kumano, Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki, based on Article 430-2,

Paragraph 1 of the Companies Act. The outline of the content of the agreement is described on page 42 in the Business Report in the Electronic Provision Measures Matters. The Company will continue this indemnification agreement with each candidate when their re-elections are approved. If the election of Ms. Yuko Yasuda is approved, the Company will enter into a similar indemnification agreement with her.

5. The Company has entered into a contract of Directors and Officers liability insurance (D&O insurance) with an insurance company based on Article 430-3, Paragraph 1 of the Companies Act, which insures all Directors of the Company. The outline of the contract content is described on page 42 in the Business Report in the Electronic Provision Measures Matters. If each candidate assumes office as Director, he/she will become the insured under this D&O insurance contract. The Company will renew this D&O insurance contract during the term of office of each Director.

### Proposal No. 3: Election of one Audit & Supervisory Board Member

The term of Audit & Supervisory Board Member, Mr. Kazushi Suzuki, will expire at the closing of this Stockholders' Meeting. Accordingly, the Company proposes the election of one Audit & Supervisory Board Member.

The candidate is as follows.

The Audit & Supervisory Board has consented to this Proposal No. 3.

Name (Date of birth)	Career summary, positions, and status of other important concurrent positions	Number of shares of the Company held
 Kazushi Suzuki (October 10, 1960) [Male]  [Renominated]	April 1984    Joined the Company April 2013    Group Leader, Management Group, Corporate Planning Department April 2014    General Manager, Affiliated Business Department April 2021    Divisional Advisor (in charge of Affiliated Business Department) June 2021    Standing Audit & Supervisory Board Member (to the present)	5,100 shares
[Reasons for nomination as a candidate for Audit & Supervisory Board Member] Mr. Kazushi Suzuki has conducted audits on Directors' performance of duties and accounting as Standing Audit & Supervisory Board Member since June 2021, after having served as General Manager of Affiliated Business Department. The Company renominates him as a candidate for Audit & Supervisory Board Member as he has considerable knowledge and a wealth of experience in finance and accounting and that he has fully performed his duties as Standing Audit & Supervisory Board Member, offering helpful opinions during Board of Directors' Meetings, etc.		

- Notes: 1. No conflict of interest exists between the Company and the above candidate for Audit & Supervisory Board Member.
2. The Company has entered into an indemnification agreement with Mr. Kazushi Suzuki, based on Article 430-2, Paragraph 1 of the Companies Act. The outline of the content of the agreement is described on page 42 in the Business Report. The Company will continue this indemnification agreement with Mr. Kazushi Suzuki when his re-election is approved.
3. The Company has entered into a contract of Directors and Officers liability insurance (D&O insurance) with an insurance company, based on Article 430-3, Paragraph 1 of the Companies Act, which insures all Audit & Supervisory Board Members of the Company. The outline of the contract content is described on page 42 in the Business Report. If the candidate assumes office as Audit & Supervisory Board Member, he will become the insured of this D&O insurance contract. The Company will renew this D&O insurance contract during the term of office of each Audit & Supervisory Board Member.

[Reference] Major areas of expertise and experience of Directors and Audit & Supervisory Board Members  
(skills matrix)

- ◆ The matrix below shows the Directors and Audit & Supervisory Board Members who will be in office if Proposal No. 2 and Proposal No. 3 are approved as proposed.

	Name	Job title, etc.	Major expertise and experience								
			Corporate management/ Management strategy	Finance/ Accounting	Compliance/ Risk management	Technology/ IT	Sales/ Marketing	Environment/ Society	Global business	Human resources/ Human resources development	Construction/ Real estate development knowledge
Directors	Yoshikazu Oshimi	Chairman, Representative Director	○			○	○	○		○	○
	Hiromasa Amano	President, Representative Director	○			○	○	○		○	○
	Keisuke Koshijima	Executive Vice President, Representative Director General Manager, Overseas Operations Division	○		○		○		○	○	○
	Masaru Kazama	Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Safety	○			○	○		○	○	○
	Hiroshi Ishikawa	Director, Executive Vice President Responsible for Sales and Marketing	○				○				○
	Takeshi Katsumi	Director, Executive Vice President General Manager, Administration Division Overseeing Audit Department, and Safety and Environmental Affairs Department	○	○	○				○		○
	Takashi Kumano	Director, Managing Executive Officer General Manager, Treasury Division	○	○	○						○
	Yoichi Suzuki	Director [Outside] [Independent]			○				○	○	
	Tamotsu Saito	Director [Outside] [Independent]	○			○			○	○	○
	Masami Iijima	Director [Outside] [Independent]	○		○				○	○	○
Kazumine Terawaki	Director [Outside] [Independent]			○				○			

	Name	Job title, etc.	Major expertise and experience									
			Corporate management/ Management strategy	Finance/ Accounting	Compliance/ Risk management	Technology/ IT	Sales/ Marketing	Environment/ Society	Global business	Human resources/ Human resources development	Construction/ Real estate development knowledge	
	Yuko Yasuda	Director [Outside] [Independent]	○						○	○	○	
Audit & Supervisory Board Members	Masahiro Nakagawa	Standing Audit & Supervisory Board Member [Outside] [Independent]	○	○	○						○	
	Kazushi Suzuki	Standing Audit & Supervisory Board Member		○	○							○
	Toshiaki Kobayashi	Standing Audit & Supervisory Board Member			○						○	○
	Emiko Takeishi	Audit & Supervisory Board Member [Outside] [Independent]			○				○		○	
	Makiko Nakamori	Audit & Supervisory Board Member [Outside] [Independent]		○	○	○			○			

Note: Circles designate areas where each Director or Audit & Supervisory Board Member is especially expected to play a role. These do not indicate all of the expertise and experience of each Director or Audit & Supervisory Board Member.