March 6, 2026

OBAYASHI CORPORATION

Notice Regarding Change of Representative Directors and Officers

OBAYASHI CORPORATION (hereinafter referred to as the "Corporation") hereby announces that it has resolved at the meeting of the Board of Directors held on March 6, 2026 to change the Representative Directors, Directors, Executive Officers, and Fellows, as follows.
The assumption of Directors and Audit & Supervisory Board Members is scheduled to be officially determined upon approval of the Ordinary General Meeting of Shareholders in late June 2026.

1. Change of Directors

(1)Candidate for new Directors (Scheduled in late June 2026)

Name	New Position	Current Position
Yasuo Morita	Director	Executive Vice President
Midori Tomita	Director	Director, Shohoku College, Sony Institute of Higher Education

(2) Retiring Director (Scheduled in late June 2026)

Name	New Position	Current Position
Atsushi Sasagawa	Vice Chairman	Representative Director, Executive Vice President*

*After assuming the position of Director, Vice Chairman who does not hold the position of Executive Officer on April 1, 2026, scheduled to retire from the position of Director and hold the position of Vice Chairman at the close of the Ordinary General Meeting of Shareholders in late June 2026.

2. Change of Representative Directors

(1) Candidate for new Representative Director (Scheduled in late June 2026)

Name	New Position	Current Position
Yasuo Morita*	Representative Director	Executive Vice President

*The career summary of the candidate for new Representative Director is provided on the Appendix.

(2) Retiring Representative Director (on March 31, 2026)

Name	New Position	Current Position
Atsushi Sasagawa	Director	Representative Director, Executive Vice President*

*After assuming the position of Director, Vice Chairman who does not hold the position of Executive Officer on April 1, 2026, scheduled to retire from the position of Director and hold the position of Vice Chairman at the close of the Ordinary General Meeting of Shareholders in late June 2026.

(3) Reason for the change

Due to change of the Corporation's business execution system

3 Change of Audit & Supervisory Board Members

(1) Candidates for new Audit & Supervisory Board Members（Scheduled in late June 2026）

Name	New Position	Current Position
Yoshiaki Takata*1	Standing Audit & Supervisory Board Member	General Manager of Accounting Department at Head Office
Yohei Ueda	Audit & Supervisory Board Member*2	Chairman of Board, Japan Construction Training Center
Sachiko Tsujino	Audit & Supervisory Board Member*2	Specially Appointed Professor, Chuo University Faculty of Commerce

*1Scheduled to assume the position of Advisor at the Corporation on April 1, 2026.

*2Outside Audit & Supervisory Board Member as per Article 2, Section 16 of the Companies Act

(2) Retiring Audit & Supervisory Board Members (Scheduled in late June 2026)

Name	Current Position
Isao Watanabe*1	Standing Audit & Supervisory Board Member
Yoshihiro Yamaguchi	Audit & Supervisory Board Member*2
Eiji Mizutani	Audit & Supervisory Board Member*2

*1Scheduled to retire from the position of Audit & Supervisory Board Member and assume the position of Advisor at the close of the Ordinary General Meeting of Shareholders in late June 2026.

*2Outside Audit & Supervisory Board Member as per Article 2, Section 16 of the Companies Act

4. Change of Executive Officers and Fellows

(1) Executive Officers

(i) Title changes for Executive Officers (on April 1, 2026)

Name	New Position	Current Position
Mitsuaki Sadatoshi	Senior Managing Executive Officer	Managing Executive Officer
Hidefumi Takenaka	Senior Managing Executive Officer	Managing Executive Officer
Hiroshi Kondo	Managing Executive Officer	Executive Officer

(ii) Newly appointed Executive Officers (on April 1, 2026)

Name	New Position	Current Position
Kuniyasu Adachi	Executive Officer	Senior General Manager of Civil Engineering Construction Division
Koji Ueno	Executive Officer	Senior General Manager of Civil Engineering Construction Division at Tokyo Main Office
Kinya Kubota	Executive Officer	Senior General Manager of Procurement Division, and Senior General Manager-in-charge of Building Construction Division at Osaka Main Office
Kenji Kozuki	Executive Officer	Senior General Manager of Civil Engineering Construction Division at Osaka Main Office

Name	New Position	Current Position
Tadashi Satonaka	Executive Officer	Senior General Manager of Nagoya Branch Office
Yasutaka Seta	Executive Officer	Senior General Manager of Building Construction Division at Osaka Main Office
Motoharu Tsuchiyama	Executive Officer	Senior General Manager of Kyushu Branch Office
Atsushi Nakagawa	Executive Officer	Vice President of Obayashi Singapore Private Limited
Satoshi Nishiwaki	Executive Officer	Senior General Manager of Architectural Design & Engineering Division
Yasuhiro Hasegawa	Executive Officer	Senior Project Director of Kita Aoyama 3-chome Project at Tokyo Main Office
Yohei Yamaguchi	Executive Officer	Senior General Manager-in-charge of Marketing Division, and General Manager of Marketing Planning Department of Marketing Division

(iii) Retiring Executive Officers (on March 31, 2026)

Name	Current Position
Atsushi Sasagawa*1	Executive Vice President
Seiji Nagai*2	Executive Vice President
Naoki Kajita*3	Senior Managing Executive Officer
Akihiro Higashide*3	Senior Managing Executive Officer
Goichi Kamochi*3	Managing Executive Officer
Kyoji Ikeda*3	Managing Executive Officer
Tetsuo Ueda*3	Managing Executive Officer
Yoshikatsu Imazuka*3	Executive Officer
Hitoshi Shibuya*3	Executive Officer
Koji Kohirata*4	Executive Officer

*1After assuming the position of Director, Vice Chairman who does not hold the position of Executive Officer on April 1, 2026, scheduled to retire from the position of Director and hold the position of Vice Chairman at the close of the Ordinary General Meeting of Shareholders in late June 2026.

*2Scheduled to assume the position of Advisor at the Corporation on April 1, 2026 and hold the position of (Co-Chairperson (Representative Director) of Kansai Keizai Doyukai (Kansai Association of Corporate Executives)) until May 2026.

*3Scheduled to assume the position of Advisor at the Corporation on April 1, 2026.

*4Scheduled to assume the position of Fellow at the Corporation on April 1, 2026.

(2)Fellows

Newly appointed Fellows (on April 1, 2026)

Name	Current Position
Koji Kohirata	Executive Officer
Akira Naito	Senior General Manager of Civil Engineering Technology Division

[Reference]

(The structure of Directors, Executive Officers, and Fellows as of April 1, 2026 is as follows.)

Directors

Position	Name
Chairman of the Board	Takeo Obayashi
Representative Director	Toshimi Sato
Representative Director	Yoshihito Sasaki
Director	Atsushi Sasagawa
Director*	Masako Orii
Director*	Hiroyuki Kato
Director*	Yukiko Kuroda
Director*	Hiroyuki Shime
Director*	Yoshihiro Ikegawa

*Outside Director as per Article 2, Section 15 of the Companies Act

Executive Officers

Position	Name	Areas of responsibility
President and CEO	Toshimi Sato	
Executive Vice President	Hironobu Kawakami	Head of Technology Division, and responsible for Business Innovation Division
Executive Vice President	Yoshihito Sasaki	Responsible for overall civil engineering construction Head of Civil Engineering Construction Division
Executive Vice President	Yasuo Morita	Responsible for overall safety and building construction Head of Building Construction Division, and responsible for Environmental Management Division
Executive Vice President	Motoi Yano	Head of Tokyo Main Office
Senior Managing Executive Officer	Kazuyuki Goto	Senior General Manager of Building Construction Division (responsible for mechanical & electrical)
Senior Managing Executive Officer	Kenichi Ando	Responsible for overall carbon neutral Head of Nuclear Facilities Division
Senior Managing Executive Officer	Shigeru Edatsune	Head of Procurement Division, and Senior General Manager of Civil Engineering Construction Division, and Senior General Manager of Building Construction Division
Senior Managing Executive Officer	Mitsuaki Sadatoshi	Head of Marketing Division
Senior Managing Executive Officer	Hidefumi Takenaka	Head of Osaka Main Office, and Head of Building Construction Division at Osaka Main Office

Position	Name	Areas of responsibility
Managing Executive Officer	Hiromitsu Kato	Head of North American Regional Headquarters
Managing Executive Officer	Futoshi Takahashi	Senior General Manager of Marketing Division
Managing Executive Officer	Toshiro Kito	Head of Hiroshima Branch Office
Managing Executive Officer	Tetsuya Kurebayashi	Head of Digital Transformation Division
Managing Executive Officer	Kimihiko Sato	Head of Real Estate Development Division
Managing Executive Officer	Kojiro Nitta	Head of Yumeshima Development Division at Osaka Main Office
Managing Executive Officer	Osamu Yoshizaki	Senior General Manager of Civil Engineering Construction Division
Managing Executive Officer	Ryuji Kitaoka	Head of Safety Division
Managing Executive Officer	Kazutoshi Mitsui	Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for business development)
Managing Executive Officer	Kazuhisa Sugiyama	Head of Civil Engineering Construction Division at Tokyo Main Office
Managing Executive Officer	Toshio Suzuki	President, Obayashi Facilities Corporation
Managing Executive Officer	Takayuki Tomioka	Responsible for Corporate Strategy Division, and Corporate Communications Department, and Secretarial Department, and General Administration Department, and General Manager of Corporate Strategy Division
Managing Executive Officer	Koji Furuse	Responsible for Harassment Prevention Department, and Legal Department, and Human Resources Department, and Finance Department, and Accounting Department, and Senior General Manager at Tokyo Main Office (responsible for project administration)
Managing Executive Officer	Takayuki Akiyama	Head of Nagoya Branch Office
Managing Executive Officer	Yasuyuki Onishi	Head of Civil Engineering Construction Division at Osaka Main Office, and Senior General Manager of Yumeshima Development Division at Osaka Main Office
Managing Executive Officer	Naoyuki Suzuki	Head of Tohoku Branch Office
Managing Executive Officer	Jun Nakamura	Head of Architectural Design & Engineering Division
Managing Executive Officer	Katsunori Hanato	Head of Building Construction Division at Tokyo Main Office
Managing Executive Officer	Lee Aik Seng	Head of Asia-Pacific Regional Headquarters CEO, Obayashi Singapore Private Limited

Position	Name	Areas of responsibility
Managing Executive Officer	Hiroshi Kondo	Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for construction projects), and Senior Project Director of M Project General Construction work office at Tokyo Main Office, and Senior Project Director of Shinagawa Station North Area General Project Office at Tokyo Main Office
Executive Officer	Atsushi Takeuchi	Head of Engineering Division
Executive Officer	Shinobu Yamanaka	Senior General Manager of Marketing Division
Executive Officer	Hajime Onojima	Head of Technology Research Institute, and Senior General Manager of Technology Division
Executive Officer	Ryuichi Yanagawa	Head of Kyoto Branch Office
Executive Officer	Ikuo Okuwaki	Senior General Manager of Civil Engineering Construction Division
Executive Officer	Tsuyoshi Ito	Senior General Manager of Marketing Division
Executive Officer	Akio Inoue	Head of Construction Robotics Division
Executive Officer	Takuji Imagawa	Head of Yokohama Branch Office
Executive Officer	Kenji Okamura	Head of Shikoku Branch Office
Executive Officer	Shinji Nishikawa	Senior General Manager of Building Construction Division at Osaka Main Office (responsible for business development)
Executive Officer	Masato Yanou	Head of Kanto Branch Office
Executive Officer	Hiroshi Abe	Head of Hokuriku Branch Office
Executive Officer	Shinya Urakawa	Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for business development)
Executive Officer	Ikuo Takeuchi	Senior General Manager of Building Construction Division at Osaka Main Office (responsible for mechanical & electrical, and renovation), and Senior General Manager of Marketing Division
Executive Officer	Katsuhito Yamaura	Senior General Manager of Civil Engineering Construction Division at Tokyo Main Office
Executive Officer	Ayako Kameda	Head of Green Energy Division
Executive Officer	Tsutomu Arai	Senior General Manager of Architectural Design & Engineering Division
Executive Officer	Go Ando	Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for business development)
Executive Officer	Mitsuhiro Urata	Head of Kobe Branch Office
Executive Officer	Takayuki Kimura	Head of Sapporo Branch Office
Executive Officer	Yuichiro Sakai	Senior General Manager of North American Regional Headquarters
Executive Officer	Takeshi Sano	Senior General Manager of Technology Division, and General Manager of Division Head Office of Technology Division

Position	Name	Areas of responsibility
Executive Officer	Masaki Takagi	Senior General Manager of Building Construction Division at Osaka Main Office (responsible for construction projects), and Senior Project Director of Yumeshima General Project Office at Osaka Main Office
Executive Officer	Hiroyuki Nishigami	Senior General Manager of Civil Engineering Construction Division, and General Manager of Division Head Office of Civil Engineering Construction Division
Executive Officer	Pornchai Sittiyakorn	Authorized Director & President, Thai Obayashi Corporation Limited
Executive Officer	Kuniyasu Adachi	Senior General Manager of Civil Engineering Construction Division, and Senior General Manager of Marketing Division
Executive Officer	Koji Ueno	Senior General Manager of Civil Engineering Construction Division at Tokyo Main Office
Executive Officer	Kinya Kubota	Senior General Manager Procurement Division, and Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for procurement)
Executive Officer	Kenji Kozuki	Head of Civil Engineering Technology Division
Executive Officer	Tadashi Satonaka	Senior General Manager of Nagoya Branch Office
Executive Officer	Yasutaka Seta	Senior General Manager of Building Construction Division at Osaka Main Office (responsible for business development)
Executive Officer	Motoharu Tsuchiyama	Head of Kyushu Branch Office
Executive Officer	Atsushi Nakagawa	Managing Director and COO, Obayashi Singapore Private Limited
Executive Officer	Satoshi Nishiwaki	Senior General Manager of Architectural Design & Engineering Division
Executive Officer	Yasuhiro Hasegawa	Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for construction projects)
Executive Officer	Yohei Yamaguchi	Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for business development)

Fellows

Position	Name	Areas of responsibility
Fellow	Shigeru Kojima	Fellow of Civil Engineering Construction Division
Fellow	Koji Kohirata	Fellow of Civil Engineering Construction Division
Fellow	Akira Naito	Fellow of Civil Engineering Construction Division

The Directors and Audit & Supervisory Board Members scheduled to be in office after the conclusion of the Ordinary General Meeting of Shareholders in late June 2026 are as follows:

Position	Name
Chairman of the Board	Takeo Obayashi
Representative Director	Toshimi Sato
Representative Director	Yoshihito Sasaki
Representative Director	Yasuo Morita
Director*1	Masako Orii
Director*1	Hiroyuki Kato
Director*1	Yukiko Kuroda
Director*1	Hiroyuki Shime
Director*1	Yoshihiro Ikegawa
Director*1	Midori Tomita
Standing Audit & Supervisory Board Member	Eiichiro Okano
Standing Audit & Supervisory Board Member	Yoshiaki Takata
Audit & Supervisory Board Member*2	Shinya Kuwayama
Audit & Supervisory Board Member*2	Yohei Ueda
Audit & Supervisory Board Member*2	Sachiko Tsujino

*1Outside Director as per Article 2, Section 15 of the Companies Act

*2Outside Audit & Supervisory Board Member as per Article 2, Section 16 of the Companies Act

<Appendix>

Career Summary of the Candidate for New Representative Director

Name:	Yasuo Morita
Date of birth:	Aug. 19, 1959 (Age: 66)
Career summary:	
Apr. 1982	Joined the Corporation
Mar. 2018	Executive Officer
	Project Manager of Kanda Nishikicho 2-chome Project at Tokyo Main Office
Apr. 2019	Senior General Manager of Building Construction Division at Tokyo Main Office (responsible for construction projects)
Apr. 2021	Head of Tohoku Branch Office
Apr. 2023	Managing Executive Officer
	Head of Building Construction Division, and responsible for Environmental Management Division (incumbent)
Apr. 2024	Senior Managing Executive Officer
	Head of Safety Division (incumbent)
Apr. 2025	Executive Vice President (incumbent)
Number of shares held:	3,900

Disclaimer
This document has been translated from the Japanese original for reference purpose only. If there is any discrepancy between the Japanese original and this English translation, the former will prevail.

If you have any questions, please contact Obayashi investor relations at irk@ml.obayashi.co.jp.