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Securities code: 1980

June 8, 2026

Start date of measures for electronic provision: June 1, 2026

To our shareholders:

Yasuhiro Yamanaka, Representative Director, President,  
and Corporate Officer

**DAI-DAN CO., LTD.**

1-9-25 Edobori, Nishi-ku, Osaka City

## NOTICE OF THE 97TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 97th Ordinary General Meeting of Shareholders of DAI-DAN CO., LTD. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 97th Annual General Meeting of Shareholders” on the Company’s website.

The Company’s website:

<https://www.daidan.co.jp/ir/stock-info/shareholder/>

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

\*Enter the issue name (DAIDAN) or securities code “1980,” and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by no later than 5:15 p.m. on Thursday, June 25, 2026 (Japan Standard Time).

**1. Date and Time:** Friday, June 26, 2026 at 10 a.m. (Japan Standard Time)

**2. Place:** 8F Ballroom “Naniwa,” Swissotel Nankai Osaka  
5-1-60 Namba, Chuo-ku, Osaka City

**3. Purposes:**

**Items to be reported:**

1. Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements for the 97th Term (from April 1, 2025 to March 31, 2026)
2. The results of audit of the Consolidated Financial Statements for the 97th Term by the Accounting Auditors and the Board of Corporate Auditors

**Items to be resolved:**

- Proposal 1:** Appropriation of surplus  
**Proposal 2:** Election of eight (8) Directors  
**Proposal 3:** Election of one (1) substitute Corporate Auditor

- Based on the provisions of laws and regulations and the Articles of Incorporation, the following matters among the documents that are to be provided at the time of the convocation notice for the general meeting of shareholders are not included in the documents delivered to shareholders who request documents in paper form. Accounting Auditors and Corporate Auditors have audited documents subject to audits that contain the following information:
  - (1) “Matters Concerning the Accounting Auditor” and “System for Ensuring the Proper Operation and Operational Status of the System” contained in the Business Report
  - (2) “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements”
  - (3) “Statement of Changes in Equity” and “Notes to Non-Consolidated Financial Statements”
- If any changes are made to the items subject to measures for providing information in electronic format, these will be posted on the Company website and the Tokyo Stock Exchange website.
- If future developments necessitate a major change in the way the General Meeting of Shareholders will be run, shareholders will be informed via the Company’s website.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Matters

#### **Proposal 1:** Appropriation of surplus

The Company considers the return of profits to its shareholders to be its top management priority. The Company adopts the basic policy of ensuring the stable and continuous payment of cash dividends while establishing a sound financial position, and has set a target payout ratio of 40% or higher, with the lower limit of DOE set at 4.8%, for the fiscal year ended March 31, 2026.

Taking into consideration the need to return profits commensurate with the strong performance in the fiscal year, the Company proposes an ordinary dividend of 56 yen per share as set forth below.

The Company has already paid an interim dividend of 82 yen per share (27.33 yen after the stock split); therefore, the annual dividend will total 83.33 yen per share. When converted to the values prior to the stock split, dividends for the year are 250 yen per share.

Notes: Effective January 1, 2026, the Company split each of its common shares into three shares.

#### Matters related to year-end dividends

- (1) Type of dividend property  
Cash
- (2) Allocation of dividend property and total amount thereof  
56 yen per common share of the Company  
Total amount of dividends: 7,290,701,824 yen
- (3) Effective date of distribution of dividends of surplus  
June 29, 2026

**Proposal 2:** Election of eight (8) Directors

The tenures of all eight (8) currently serving Directors (including four (4) Outside Directors) will expire at the close of this meeting. In that regard, the Company proposes the election of eight (8) Directors (including four (4) Outside Directors).

Each candidate for Director was determined by the Board of Directors Meetings in response to a report from the Nomination and Compensation Committee, which is chaired by an Outside Director and the majority of whose members are outside officers.

The candidates for Director are as follows:

No.	Name		Gender (Age)	Current position and responsibilities in the Company	Tenure as a Director
1	Ichiro Fujisawa	Re-election	Male (69 years old)	Director and Chair	17 years
2	Yasuhiro Yamanaka	Re-election	Male (63 years old)	Representative Director, President, and Corporate Officer	6 years
3	Hisao Sasaki	Re-election	Male (60 years old)	Representative Director and Senior Executive Corporate Officer General Manager of East Japan Division and General Manager of Tokyo Head Office	6 years
4	Yoji Sasaki	Re-election	Male (61 years old)	Director and Senior Corporate Officer CIO and Head of General Administration Division	1 year
5	Fumio Matsubara	Re-election Outside Independent	Male (76 years old)	Outside Director	11 years
6	Ikumi Sato	Re-election Outside Independent	Female (62 years old)	Outside Director	5 years
7	Kenkichi Kosakai	Re-election Outside Independent	Male (72 years old)	Outside Director	5 years
8	Masakazu Nakazawa	New election Outside Independent	Male (62 years old)		–

Outside: Candidate for Outside Director

Independent: Candidate for independent officer

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;">Ichiro Fujisawa (October 19, 1956) 69 years old Male</p> <p style="text-align: center;">Re-election Attendance at Board of Directors Meetings 17/17 times (100%) Attendance at Nomination and Compensation Committee Meetings 9/9 times (100%)</p>	<p>Apr. 1979      Joined the Company</p> <p>Apr. 2009      Corporate Officer, Head of Industrial Facilities Division, and Manager of Technical Department</p> <p>June 2009      Director, Corporate Officer, Head of Industrial Facilities Division, and Manager of Technical Department</p> <p>Apr. 2010      Director, Corporate Officer, and Head of Technical Division</p> <p>Apr. 2011      Director, Executive Corporate Officer, and Head of Technical Division</p> <p>Oct. 2011      Director, Executive Corporate Officer, and Head of Technical Development Division</p> <p>Apr. 2013      Director, Senior Executive Corporate Officer, in charge of East Japan Area, and General Manager of Tokyo Head Office</p> <p>Apr. 2016      Director, Vice President, Corporate Officer, in charge of East Japan Area, General Manager of Tokyo Head Office, and Head of Technical Development Group</p> <p>Apr. 2018      Representative Director, President, and Corporate Officer</p> <p>Apr. 2024      Representative Director and Chair</p> <p>Apr. 2026      Director and Chair (present position)</p>	201,240 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Ichiro Fujisawa is familiar with a wide range of businesses including the Technical Development Division and Technical Construction Division, etc. He assumed office as a Director of the Company in June 2009, served as Representative Director and President for six years from April 2018, has served as Representative Director and Chairman for two years since April 2024, and is leading the Company with excellent management skills. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p>Yasuhiro Yamanaka (August 25, 1962) 63 years old Male</p> <p>Re-election Attendance at Board of Directors Meetings 16/17 times (94%)</p> <p>Attendance at Nomination and Compensation Committee Meetings 9/9 times (100%)</p>	<p>Apr. 1983      Joined the Company</p> <p>Apr. 2011      Manager of Yokohama Branch</p> <p>Apr. 2012      Deputy Sales Coordination in Tokyo Head Office and Manager of Sales Department 4</p> <p>May 2015      Sales Coordination in Tokyo Head Office</p> <p>Apr. 2017      Corporate Officer and Head of Sales Division</p> <p>July 2017      Senior Corporate Officer and Head of Sales Division</p> <p>Apr. 2020      Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office</p> <p>June 2020      Director, Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office</p> <p>Apr. 2021      Director, Senior Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office</p> <p>Apr. 2024      Representative Director, President, and Corporate Officer (present position)</p>	87,900 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Yasuhiro Yamanaka is familiar with a wide range of businesses including the Sales Division and Technical Construction Division, etc. He assumed office as a Director of the Company in June 2020, has served as Representative Director and President since April 2024, and is leading the Company with excellent management skills. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as a Director.</p>			
3	<p>Hisao Sasaki (September 7, 1965) 60 years old Male</p> <p>Re-election Attendance at Board of Directors Meetings 17/17 times (100%)</p> <p>Attendance at Nomination and Compensation Committee Meetings —</p>	<p>Apr. 1988      Joined the Company</p> <p>Apr. 2016      Head of Industrial Facilities Division</p> <p>Apr. 2017      Corporate Officer and Head of Industrial Facilities Division</p> <p>Apr. 2018      Senior Corporate Officer and Head of Technical Development Group</p> <p>Apr. 2019      Senior Corporate Officer and Head of Engineering Division</p> <p>Apr. 2020      Executive Corporate Officer and Head of Engineering Division</p> <p>June 2020      Director, Executive Corporate Officer, and Head of Engineering Division</p> <p>Apr. 2022      Director, Executive Corporate Officer, Head of Technical Division, and in charge of Engineering Division</p> <p>Apr. 2024      Director, Senior Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office</p> <p>Apr. 2026      Representative Director, Senior Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office (present position)</p>	53,500 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Hisao Sasaki has extensive experience in the Technical Development Division. He assumed office as a Director of the Company in June 2020, has served as Representative Director since April 2026, and is leading the Company with excellent management skills. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as a Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p>Yoji Sasaki (August 6, 1964) 61 years old Male</p> <p>Re-election Attendance at Board of Directors Meetings 13/13 times (100%) Attendance since assuming office on June 27, 2025</p>	<p>Apr. 1989      Joined the Company</p> <p>Apr. 2011      Head of Technology Laboratories</p> <p>Apr. 2016      Corporate Officer and Deputy Head of Technical Development Group</p> <p>Oct. 2018      Corporate Officer and Director, Corporate Planning Office</p> <p>Apr. 2020      Senior Corporate Officer, CIO and Director, Corporate Planning Office</p> <p>Apr. 2023      Senior Corporate Officer, CIO and Director, Corporate Planning Division</p> <p>Apr. 2025      Senior Corporate Officer, CIO and Head of Administration Division</p> <p>June 2025      Director, Senior Corporate Officer, CIO and Head of General Administration Division (present position)</p>	59,200 shares
<p>[Reasons for nomination as candidate for Director] Yoji Sasaki has many years of experience in the Technical Development Division and the Corporate Planning Division. In his current role in charge of the General Administration Division, he responds quickly to changes in the business environment. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as a Director.</p>			
5	<p>Fumio Matsubara (March 20, 1950) 76 years old Male</p> <p>&lt;Candidate for Outside Director&gt; Re-election Outside Independent Attendance at Board of Directors Meetings 17/17 times (100%) Attendance at Nomination and Compensation Committee Meetings 10/10 times (100%)</p>	<p>Apr. 1973      Joined Ministry of Construction (currently Ministry of Land, Infrastructure, Transport and Tourism)</p> <p>July 2004      Senior Executive Director, Development Bank of Japan Inc.</p> <p>July 2006      Director-General, Land and Water Resources Bureau, Ministry of Land, Infrastructure, Transport and Tourism</p> <p>Apr. 2008      Senior General Manager, Mizuho Research Institute Ltd.</p> <p>July 2009      Vice President, Japan Sewage Works Agency</p> <p>July 2011      Registered as an Attorney at Law Joined legal professional corporation Tokyo Asunaro Law Firm (present position)</p> <p>Aug. 2011      Commission, Construction Industry Transaction Improvement Organization</p> <p>June 2013      Executive Officer, Urban Renewal Fund Investment Corp. President, Sewerage Business Management Centre</p> <p>June 2015      Director, the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Attorney at Law, legal professional corporation Tokyo Asunaro Law Firm</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Fumio Matsubara has acquired extensive experience as a government administrator, extensive insight into the construction industry and wide-ranging knowledge through his activities as an attorney at law. He has worked hard to strengthen management oversight functions, and based on his track record of positive opinions and suggestions about the Company's management, we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as an Outside Director. In addition, after the election, he will be designated as a member of the Nomination and Compensation Committee.</p> <p>[Matters related to independence] He meets the Company's criteria for independence of Outside Directors.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p style="text-align: center;">Ikumi Sato (December 25, 1963) 62 years old Female</p> <p style="text-align: center;">&lt;Candidate for Outside Director&gt; Re-election Outside Independent Attendance at Board of Directors Meetings 17/17 times (100%) Attendance at Nomination and Compensation Committee Meetings 10/10 times (100%)</p>	<p>Apr. 1990 Registered as an Attorney at Law Mar. 1992 Canceled the Registration of Tokyo Bar Association due to leaving for the U.S. Sept. 1995 Re-registered as an Attorney at Law (Daini Tokyo Bar Association) Registered as an Attorney at Law (New York State, U.S.) Mar. 2013 Joined Yabuki Law Offices Apr. 2017 Vice President, Daini Tokyo Bar Association Apr. 2018 Executive Governor, Japan Federation of Bar Associations Apr. 2019 Member, Disclosure and Personal Information Protection Review Board, Ministry of Internal Affairs and Communications (present position) June 2019 Corporate Auditor, the Company Jan. 2021 Joined Nozomi Sogo Attorneys at Law (present position) Apr. 2021 Managing Director, Japan Attorneys National Pension Fund June 2021 Director, the Company (present position) June 2022 Outside Corporate Auditor of TAIYO HOLDINGS CO., LTD. June 2024 Outside Director (Audit and Supervisory Committee Member) of TAIYO HOLDINGS CO., LTD. (current position) Outside Director (Audit and Supervisory Committee Member) of NIHON KOHDEN CORPORATION (current position)</p> <p>[Significant concurrent positions outside the Company] Attorney at Law, Nozomi Sogo Attorneys at Law Outside Director (Audit and Supervisory Committee Member) of TAIYO HOLDINGS CO., LTD. Outside Director (Audit and Supervisory Committee Member) of NIHON KOHDEN CORPORATION</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Although Ikumi Sato has never been involved in corporate management other than as an outside officer in the past, she has abundant experience as an attorney at law, and extensive insight especially into the Intellectual Property Act and the Anti-Monopoly Act. She has worked hard to strengthen management oversight functions in her role as Outside Corporate Auditor. Based on her track record of positive opinions and suggestions about the Company's management, we have determined that she is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose her re-election as an Outside Director. In addition, after the election, she will be designated as a member of the Nomination and Compensation Committee.</p> <p>[Matters related to independence] She meets the Company's criteria for independence of Outside Directors.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p style="text-align: center;">Kenkichi Kosakai (August 9, 1953) 72 years old Male</p> <p style="text-align: center;">&lt;Candidate for Outside Director&gt; Re-election Outside Independent</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 times (100%)</p> <p style="text-align: center;">Attendance at Nomination and Compensation Committee Meetings 10/10 times (100%)</p>	<p>Apr. 1976      Joined Mitsubishi Chemical Industries Limited (currently Mitsubishi Chemical Corporation)</p> <p>June 2010     Member of the Board, Managing Executive Officer, Mitsubishi Tanabe Pharma Corporation (currently Tanabe Pharma Corporation)</p> <p>Apr. 2014     Member of the Board Managing Executive Officer, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation)</p> <p>Apr. 2015     Senior Managing Director Director of the Board, Mitsubishi Rayon Co., Ltd. (currently Mitsubishi Chemical Corporation)</p> <p>June 2015     Representative Corporate Executive Officer, Senior Managing Corporate Executive Officer, Chief Financial Officer, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation)</p> <p>June 2016     Director of the Board, Mitsubishi Plastics, Inc. (currently Mitsubishi Chemical Corporation)</p> <p>Apr. 2017     Representative Corporate Executive Officer, Deputy Chief Executive Officer, and Chief Financial Officer, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation)</p> <p>June 2017     Director of the Board, Representative Corporate Executive Officer, Deputy Chief Executive Officer, and Chief Financial Officer</p> <p>Apr. 2018     Director of the Board, Representative Corporate Executive Officer, Deputy Chief Executive Officer Director of the Board, Mitsubishi Chemical Corporation</p> <p>June 2018     Member of the Board, Taiyo Nippon Sanso Corporation (currently Nippon Sanso Corporation)</p> <p>Apr. 2019     Director of the Board, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation)</p> <p>June 2019     Advisor</p> <p>Mar. 2021     Director, Shonan Country Club Co., Ltd.</p> <p>June 2021     Outside Audit &amp; Supervisory Board Member, Nomura Research Institute, Ltd. Director, the Company (present position)</p> <p>June 2025     Outside Director (Audit and Supervisory Committee Member), Nomura Research Institute, Ltd. (present position)</p> <p>[Significant concurrent positions outside the Company] Outside Director (Audit and Supervisory Committee Member), Nomura Research Institute, Ltd.</p>	0 shares

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
		<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles]  Kenkichi Kosakai has served in director positions at several listed companies and, in addition to his abundant experience and extensive insight as a corporate manager, he has advanced and specialized insight in corporate finance as a person in charge of finance. Based on this, we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as an outside Director. In addition, after the election, he will be designated as a member of the Nomination and Compensation Committee.</p> <p>[Matters related to independence]  He was working for Mitsubishi Chemical Corporation, and the Company has ordinary business relations with the company including orders of construction work. However, the Company deems him to be independent as an outside Director, since the transaction amount with the company accounts for only 0.22% of the Company's net sales, and thus he meets the Company's criteria for independence of outside Directors.</p>	

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
8	<p>Masakazu Nakazawa (February 20, 1964) 62 years old Male</p> <p>&lt;Candidate for Outside Director&gt; New election Outside Independent Attendance at Board of Directors Meetings — Attendance at Nomination and Compensation Committee Meetings —</p>	<p>Apr. 1989      Joined Osaka Gas Co., Ltd.</p> <p>Apr. 2014      Member of the Board, General Manager of Regional Energy Sales Department, Energy Business Division, Osaka Gas Co., Ltd. Director, Creative Techno Solutions Co., Ltd. (currently Daigas Energy Co., Ltd.)</p> <p>Apr. 2017      Executive Officer, General Manager of Regional Energy Sales Department 1, Energy Business Division, Osaka Gas Co., Ltd.</p> <p>Apr. 2019      Director and Executive Corporate Officer, OGIS-RI Co., Ltd.</p> <p>June 2019      Representative Director, President, and Corporate Officer</p> <p>Apr. 2022      Executive Corporate Officer, Osaka Gas Co., Ltd.</p> <p>Apr. 2024      Advisor Director and Chair, Osaka Gas Customer Relations Co., Ltd.</p> <p>Apr. 2025      Advisor, OGIS-RI Co., Ltd. (present position)</p> <p>Apr. 2026      Special Advisor, Osaka Gas Co., Ltd. (present position) Advisor, Osaka Gas Chemicals Co., Ltd. (present position)</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Masakazu Nakazawa has experience of serving as an officer of listed companies and served director positions at several companies within a listed company group. In addition to his abundant experience and extensive insight as a corporate manager, he has advanced and specialized insight as an engineer. Based on this, we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we newly propose his election as an Outside Director. In addition, after the election, he will be designated as a member of the Nomination and Compensation Committee.</p> <p>[Matters related to independence] He was working for Osaka Gas Co., Ltd. and companies within the group, and the Company has ordinary business relations with the company including orders of construction work. However, the Company deems him to be independent as an Outside Director, since the transaction amount with the company accounts for only 0.42% of the Company's net sales, and thus he meets the Company's criteria for independence of outside Directors.</p>			

- Notes:
1. There is no special interest between the candidates and the Company.
  2. Fumio Matsubara, Ikumi Sato, Kenkichi Kosakai, and Masakazu Nakazawa are candidates for Outside Director.
  3. Fumio Matsubara is currently an Outside Director of the Company, and at the close of this meeting, his tenure as an Outside Director will be eleven (11) years. Ikumi Sato and Kenkichi Kosakai are currently Outside Directors of the Company, and at the close of this meeting, their tenure as an Outside Director will be five (5) years.
  4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Fumio Matsubara, Ikumi Sato, and Kenkichi Kosakai, who are currently outside Directors of the Company, to limit their liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act. The maximum amount of the liability for damages under these agreements is up to the total of the minimum liability amount specified in Article 425, Paragraph 1 of the same Act. If the re-election of Fumio Matsubara, Ikumi Sato, and Kenkichi Kosakai is approved, the Company plans to renew the aforementioned agreements with them. If the election of Masakazu Nakazawa is approved, the Company plans to enter into an agreement with him, pursuant to Article 427, Paragraph 1 of the Companies Act to limit his liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act. The maximum amount of the liability for damages under this agreement is up to the total of the minimum liability amount specified in Article 425, Paragraph 1 of the same Act.
  5. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and the insurance contract will cover the legal indemnification and litigation expenses that will be borne by the insured, and it is scheduled to be renewed in September 2026. If the election of each of the above persons is approved and adopted under this proposal, they will become the insured of the relevant insurance policy.
  6. The Company has submitted notification to the Tokyo Stock Exchange that Fumio Matsubara, Ikumi Sato, and Kenkichi Kosakai, who are currently outside Directors of the Company, have been designated as independent officers as provided

for by the aforementioned exchange. If the re-election of Fumio Matsubara, Ikumi Sato, and Kenkichi Kosakai is approved, the Company plans to continue to appoint them as independent officers. If the election of Masakazu Nakazawa is approved, the Company also plans to appoint him as an independent officer according to the provisions of the Tokyo Stock Exchange, and will notify the Stock Exchange of this.

### (Reference) Criteria for independence of outside officers

The Company deems outside officers or candidates for outside officers to be independent when they do not fall under any of the following items:

- (1) (i) A person who is an Executive Director, a Corporate Officer, or an employee, including a manager, of the Company or any of its subsidiaries (hereinafter referred to as an “Executing Person”), or who was an Executing Person of the Company or any of its subsidiaries for ten (10) years before assuming office
- (ii) A person who was a Director or a Corporate Auditor (excluding a person who used to be an Executing Person), of the Company or any of its subsidiaries at any time during the ten (10) years before assuming office, and who was an Executing Person of the Company or any of its subsidiaries for ten (10) years before assuming office as a Director or a Corporate Auditor
- (2) A person who is a major business partner of the Company or an Executing Person thereof  
(A person who is a major business partner of the Company means a person who received payment of 2% or more of the annual consolidated net sales of the person from the Company for the most recent fiscal year.)
- (3) A major business partner of the Company or an Executing Person thereof  
(A major business partner of the Company means a person who has made payment of 2% or more of the average annual consolidated net sales of the Company to the Company over the past three (3) fiscal years, or a person who has loaned the amount of 2% or more of the average total consolidated assets of the Company to the Company over the past three (3) fiscal years.)
- (4) A major shareholder of the Company (a person who directly or indirectly holds 10% or more of the total voting rights) or an Executing Person thereof
- (5) A person of a corporation where 10% or more of the total voting rights are directly or indirectly held by the Company or an Executing Person thereof
- (6) An attorney at law, a certified public accountant, a tax accountant or a consultant, etc. who receives a large amount of cash and other financial assets in addition to officer remuneration from the Company  
(A large amount means an average annual amount of 10 million yen or more for a person, and for an organization such as a corporation or association, more than 10% of the average consolidated net sales or total income of the organization, over the past three (3) fiscal years.)
- (7) A person who belongs to an organization such as a corporation or association including a law firm, an audit corporation, a tax accountant corporation or a consultant firm which receives a large amount of cash and other financial assets from the Company  
(A large amount means an average annual amount of 10 million yen or more for a person, and for an organization such as a corporation or association, more than 10% of the average consolidated net sales or total income of the organization, over the past three (3) fiscal years.)
- (8) A person, a director of an organization such a corporation or association, or any other Executing Person who receives a large amount of contribution or subsidy from the Company  
(A large amount means an average annual amount of 10 million yen or more for a person, and for an organization such as a corporation or association, more than 10% of the average consolidated net sales or total income of the organization, over the past three (3) fiscal years.)
- (9) An executive director, an executive officer or a corporate officer of the other company in which an Executive Director or a full-time Corporate Auditor of the Company concurrently serves as an outside director or an outside corporate auditor of the other company
- (10) A person who has fallen under any of the aforementioned items (2) to (9) during the past three (3) years
- (11) A spouse, or any relative within the second degree of relationship of a person falling under any of the aforementioned items (1) to (9) who is an important person  
(An important person means a Director (excluding an Outside Director), a Corporate Auditor (excluding an Outside Corporate Auditor), or an employee who is a senior manager equal to or higher than a Corporate Officer and a department manager.)

(Reference)

Management Structure after Approval of Proposal 2 (Planned)

Name	Position	Nomination and Compensation Committee	Skills and Expertise Particularly Expected													
			Corporate management / Management strategy	Accounting/Finance	Technical construction	Design / Technical Development	Risk management / Governance	Sales/Marketing	Legal affairs / Auditing	Overseas	Knowledge of other fields	HR Development	Sustainability	IT/DX	New Business / R&D	
Ichiro Fujisawa	Director and Chair	●	●		●	●	●	●						●		
Yasuhiro Yamanaka	Representative Director, President, and Corporate Officer	●	●		●		●	●			●		●	●		●
Hisao Sasaki	Representative Director and Senior Executive Corporate Officer	●	●		●	●	●	●			●		●	●	●	
Yoji Sasaki	Director and Senior Corporate Officer		●	●		●	●			●	●			●	●	●
Fumio Matsubara	Director (Outside)	●					●			●		●		●		
Ikumi Sato	Director (Outside)	●					●			●	●	●		●		
Kenkichi Kosakai	Director (Outside)	●	●	●			●			●		●		●	●	
Masakazu Nakazawa	Director (Outside)	●	●				●	●			●			●	●	
Hiroshi Matsui	Full-time Corporate Auditor (Outside)		●	●			●	●			●	●		●		
Takayuki Ikeda	Full-time Corporate Auditor			●			●	●	●				●		●	
Kazuhiko Chikaraishi	Full-time Corporate Auditor				●		●	●			●		●		●	
Yasuyuki Suzuki	Corporate Auditor (Outside)		●				●	●				●	●	●		

Note: The above table, considering each person's experience and other factors, shows the areas in which they demonstrate their expertise more, and is not an exhaustive list of the areas of insight that each person has.

We expect each Director and Corporate Auditor to tap into their knowledge and experience in the areas listed in the table below, and we are systematically striving to nurture the diverse skills and abilities of each officer.

Expected Areas	Definition of Skills
Corporate management / Management strategy	We believe that comprehensive and integrated insight and experience in corporate management, as well as insights and experience in formulating and executing management strategies to firmly instill them in the organization, are crucial to the ongoing enhancement of corporate value
Accounting / Finance	We believe that accounting and financial insight and experience are crucial for formulating growth and financial strategies that balance capital efficiency and financial soundness, as well as for ensuring accurate financial reporting, which is a precondition of sound governance
Technical construction	We believe that insight and experience in construction technology, which is our core business and at the forefront of value creation, are critical to ensuring appropriate quality, driving business growth, and generating profits
Design / Technical Development	We believe that insight and experience in design and technological development that help boost construction productivity are crucial for improving profitability over the medium to long term while facing labor shortages caused by a declining and aging population
Risk management / Governance	We believe that comprehensive risk management and insight and experience in building stakeholder-conscious governance are critical to preventing damage to corporate value and ensuring its continuous improvement
Sales / Marketing	We believe that marketing and sales insight and experience are critical to securing orders in line with our business strategy in terms of both quality and quantity, as order acquisition is a driving force for business expansion amid worsening labor shortages
Legal affairs / Auditing	We believe that legal and audit knowledge and insight are essential for preventing corporate fraud and achieving sound business expansion and corporate value enhancement while responding suitably to constantly changing laws and regulations
Overseas	Overseas business is a strategic business area that will drive the future expansion of our company. However, it requires different approaches to business promotion and risk management than in Japan, so we believe that knowledge and experience gained from overseas business experience is vital.
Knowledge of other fields	Amid rapidly changing business conditions, we believe that insight and experience from other industries are critical to making the right management decisions based on a multifaceted perspective, in addition to in-house insight and experience
HR Development	As labor shortages continue to worsen, we believe that insight and experience in human resources, labor relations, and human resource development are essential for promoting human capital management and expanding and stabilizing human capabilities in terms of both quality and quantity
Sustainability	We believe that our sustainability initiatives are essential not only for contributing to society but also for significantly enhancing our sustainable corporate value
IT/DX	We believe that it is essential to promote DX that harnesses human potential and to aggressively and steadily improve productivity across the entire company, and that IT and DX insight and experience are critical to achieving this
New Business / R&D	We believe that insight and experience in creating new businesses and technologies are crucial for complementing our core business over the long term and steadily increasing corporate value

**Proposal 3:** Election of one (1) substitute Corporate Auditor

To prepare for the case where the Company does not have the number of Outside Corporate Auditors stipulated by laws and regulations, the Company proposes the election of one (1) substitute Corporate Auditor for an Outside Corporate Auditor.

The Board of Corporate Auditors has given its consent to this proposal.

The candidate for substitute Corporate Auditor is as follows:

Name (Date of birth)	Career summary and position (significant concurrent positions outside the Company)	Number of the Company's shares owned
<p>Takeshi Isokawa (February 6, 1973) (53 years old) Male</p>	<p>Apr. 1999 Registered as an Attorney at Law (Osaka Bar Association) Joined Kitahama Partners Apr. 2003 Joined Global Law Office (present position) June 2005 Qualified as an Attorney at Law (New York State) Mar. 2007 Outside Director, Nissen Co., Ltd. June 2007 Outside Director, Nissen Holdings Co., Ltd. Dec. 2007 Outside Corporate Auditor, Nissen Co., Ltd. Outside Corporate Auditor, IMJ Corporation (merged with Accenture Japan Ltd.) Dec. 2017 Outside Corporate Auditor, Real Co., Ltd. Apr. 2019 Vice President, Osaka Bar Association Apr. 2021 Director, Kinki Federation of Bar Associations [Significant concurrent positions outside the Company] Attorney at Law, Global Law Office</p>	<p>0 shares</p>
<p>[Reasons for nomination as candidate for substitute Corporate Auditor] Takeshi Isokawa has experience as an attorney at law, and extensive insight especially into corporate law and M&amp;A. In addition, he has a wealth of experience as an outside officer and the Company judges that he will adequately carry out his duties as an Outside Corporate Auditor.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Takeshi Isokawa is a candidate for substitute Outside Corporate Auditor. If Takeshi Isokawa assumes office as an Outside Corporate Auditor, pursuant to Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages as provided for in Article 423, Paragraph 1 of the same Act. The maximum amount of the liability for damages under this agreement is up to the total of the minimum liability amount specified in Article 425, Paragraph 1 of the Companies Act.
  3. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and the insurance contract will cover the legal indemnification and litigation expenses that will be borne by the insured, and it is scheduled to be renewed in September 2026. If Takeshi Isokawa assumes office as an Outside Corporate Auditor, he will become the insured of the relevant insurance policy.
  4. If Takeshi Isokawa assumes office as an Outside Corporate Auditor, the Company plans to submit notification to the Tokyo Stock Exchange that he has been designated as an independent officer as provided for by the aforementioned exchange.