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Securities code:
1980 June 10, 2020

To our shareholders:

Ichiro Fujisawa
President and Director
DAI-DAN CO., LTD.
1-9-25 Edobori, Nishi-ku, Osaka-city

NOTICE OF THE 91ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 91st Ordinary General Meeting of Shareholders of DAI-DAN CO., LTD. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 5:30 p.m., Thursday, June 25, 2020 (Japan Standard Time).

- 1. Date and Time:** Friday, June 26, 2020 at 10:00 a.m. (Japan Standard Time)
- 2. Place:** 8F Ballroom “Naniwa,” Swissotel Nankai Osaka
5-1-60 Namba, Chuo-ku, Osaka-city
(Please note that the venue is different from the previous year.)

3. Purposes:

Items to be reported:

1. Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements for the 91st Term (from April 1, 2019 to March 31, 2020)
2. The results of audit of the Consolidated Financial Statements for the 91st Term by the Accounting Auditors and the Board of Corporate Auditors

Items to be resolved:

- | | |
|--------------------|--|
| Proposal 1: | Appropriation of surplus |
| Proposal 2: | Election of nine (9) Directors |
| Proposal 3: | Election of four (4) Corporate Auditors |
| Proposal 4: | Election of one (1) substitute Corporate Auditor |

Notice Regarding Measures Against Novel Coronavirus Disease (COVID-19)

Upon holding the 91st Ordinary General Meeting of Shareholders, we would like to inform you of the following measures that will be taken to prevent the spread of COVID-19 and to ensure the safety of our shareholders. We ask for the understanding and cooperation of our shareholders.

<Measures by the Company>

- To reduce the risk of infection through contact, we will refrain from providing gifts and beverages at the meeting this year.
- Staff members and speakers at the General Meeting of Shareholders will be wearing masks.
- We will consider ways to ensure smooth progress of the proceedings and shorten the meeting compared to previous years.
- Staff members may reach out to shareholders who look unwell, and refuse their admission or ask them to leave the venue.

<Requests to Shareholders>

- Shareholders considering to attend this General Meeting of Shareholders in person are requested to take note of their own health condition up to the date of the meeting. Please take measures to protect yourself from infection and to prevent the spread, such as wearing a face mask, when you attend. Shareholders who are elderly, have any underlying disease, are pregnant or are feeling unwell are asked to consider refraining from attending the meeting in person.
- You can also exercise your voting rights for the General Meeting of Shareholders by postal mail or via the Internet. In consideration of the circumstances, please consider exercising your voting rights prior to the meeting. The business report that we show at the General Meeting of Shareholders annually is posted on the Company's website, so please check for details online.

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.

Taking into consideration the need to return profits commensurate with the strong performance in the fiscal year, the Company proposes an ordinary dividend of 50 yen per share as set forth below.

The Company has already paid an interim dividend of 40 yen per share; therefore, the annual dividend totals 90 yen per share (an increase of 14 yen from the previous year).

Matters related to year-end dividends

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
50 yen per common share of the Company
Total amount of dividends: 1,090,775,250 yen
- (3) Effective date of distribution of dividends of surplus
June 29, 2020

Proposal 2: Election of nine (9) Directors

The tenures of all seven (7) currently serving Directors (including three (3) outside Directors) will expire at the close of this meeting. In that regard, the Company proposes the election of nine (9) Directors (including three (3) outside Directors), raising the number of Directors by two (2) to enhance the Company's management system.

The candidates for Director are as follows:

No.	Name		Position and responsibilities (significant concurrent positions outside the Company)	Tenure as a Director
1	Shohei Kitano	Reelection	Representative Director, Chairman, and Corporate Officer	11 years
2	Ichiro Fujisawa	Reelection	Representative Director, President, and Corporate Officer	11 years
3	Takayuki Ikeda	Reelection	Director, Senior Executive Corporate Officer General Manager of West Japan Division, and General Manager of Osaka Head Office	5 years
4	Yasuo Kamei	Reelection	Director, Corporate Officer Head of General Administration Division	2 years
5	Yasuhiro Yamanaka	New election	Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office	—
6	Hisao Sasaki	New election	Executive Corporate Officer and Head of Engineering Division	—
7	Hiroshi Yoshida	Reelection Outside Independent	Outside Director	5 years
8	Fumio Matsubara	Reelection Outside Independent	Outside Director, and Attorney at Law, Asunaro Law Firm Director, Sewerage Business Management Centre	5 years
9	Koji Kono	Reelection Outside Independent	Outside Director	1 year

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;">Shohei Kitano (October 13, 1955)</p> <p style="text-align: center;">Reelection Tenure as a Director 11 years Attendance to Board of Directors Meetings 16/16 times (100%)</p>	<p>Apr. 1979 Joined the Company</p> <p>Apr. 2009 Corporate Officer, Deputy General Manager of Tokyo Head Office, and Manager of Administration Department</p> <p>June 2009 Director, Corporate Officer, Deputy General Manager of Tokyo Head Office, and Manager of Administration Department</p> <p>Apr. 2011 Director, Executive Corporate Officer, in charge of East Japan Area, and General Manager of Tokyo Head Office</p> <p>Apr. 2013 Representative Director, President, Corporate Officer, COO, and Head of Sales Division</p> <p>Apr. 2014 Representative Director, President, Corporate Officer, and COO</p> <p>Apr. 2017 Representative Director, President, Corporate Officer, in charge of Sales Division, and in charge of International Business</p> <p>Apr. 2018 Representative Director, Chairman, and Corporate Officer (present position)</p>	26,500
<p>[Reasons for nomination as candidate for Director]</p> <p>Shohei Kitano is familiar with a wide range of businesses including the Accounting Division. He assumed office as a Director of the Company in June 2009, served as Representative Director and President for five (5) years from April 2013, and has served as Representative Director and Chairman since April 2018, and is leading the management as a whole. 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 reelection as a Director.</p>			
2	<p style="text-align: center;">Ichiro Fujisawa (October 19, 1956)</p> <p style="text-align: center;">Reelection Tenure as a Director 11 years Attendance to Board of Directors Meetings 16/16 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 (present position)</p>	20,800
<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, has served as Representative Director and President since April 2018, 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 reelection 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
3	<p>Takayuki Ikeda (July 25, 1961)</p> <p>Reelection Tenure as a Director 5 years Attendance to Board of Directors Meetings 16/16 times (100%)</p>	<p>Apr. 1985 Joined the Company</p> <p>Apr. 2014 Corporate Officer, Deputy Head of General Administration Division, Manager of Accounting Department, and in charge of Compliance Committee</p> <p>May 2015 Senior Corporate Officer and Head of General Administration Division</p> <p>June 2015 Director, Corporate Officer, and Head of General Administration Division</p> <p>Apr. 2016 Director, Executive Corporate Officer, Head of General Administration Division, and Manager of International Affairs Office</p> <p>Apr. 2018 Director, Senior Executive Corporate Officer, in charge of Central Japan Area, and General Manager of Nagoya Branch</p> <p>Apr. 2019 Director, Senior Executive Corporate Officer, General Manager of Central Japan Division, and General Manager of Nagoya Branch</p> <p>Apr. 2020 Director, Senior Executive Corporate Officer, General Manager of West Japan Division, and General Manager of Osaka Head Office (present position)</p>	5,800
		<p>[Reasons for nomination as candidate for Director] Takayuki Ikeda has many years of experience in the Accounting Division. He assumed office as a Director of the Company in June 2015, and in his current role in charge of the West Japan Division, he is leading 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 reelection as a Director.</p>	
4	<p>Yasuo Kamei (November 27, 1962)</p> <p>Reelection Tenure as a Director 2 years Attendance to Board of Directors Meetings 16/16 times (100%)</p>	<p>Apr. 1986 Joined the Company</p> <p>Apr. 2013 Manager of Accounting Department, General Administration Division</p> <p>Apr. 2014 Manager of Administration Department at Tokyo Head Office</p> <p>Apr. 2018 Corporate Officer, Head of General Administration Division, and Manager of International Affairs Office</p> <p>June 2018 Director, Corporate Officer, Head of General Administration Division, and Manager of International Affairs Office</p> <p>Apr. 2019 Director, Corporate Officer, and Head of General Administration Division (present position)</p>	3,900
		<p>[Reasons for nomination as candidate for Director] Yasuo Kamei has many years of experience in the Accounting Division. He assumed office as a Director of the Company in June 2018, and 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 reelection 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
5	Yasuhiro Yamanaka (August 25, 1962) New election Tenure as a Director — Attendance to Board of Directors Meetings —	Apr. 1983 Joined the Company Apr. 2011 Manager of Yokohama Branch Apr. 2012 Deputy Sales Coordination in Tokyo Head Office and Manager of Sales Department 4 May 2015 Sales Coordination in Tokyo Head Office Apr. 2017 Corporate Officer and Head of Sales Division July 2017 Senior Corporate Officer and Head of Sales Division Apr. 2020 Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office (present position)	2,400
	<p>[Reasons for nomination as candidate for Director] Yasuhiro Yamanaka has a broad range of experience in the Sales Division and the Technical Construction Division. In his current role in charge of the East Japan Division, he is leading 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 newly propose his election as a Director.</p>		
6	Hisao Sasaki (September 7, 1965) New election Tenure as a Director — Attendance to Board of Directors Meetings —	Apr. 1988 Joined the Company Apr. 2016 Head of Industrial Facilities Division Apr. 2017 Corporate Officer and Head of Industrial Facilities Division Apr. 2018 Senior Corporate Officer and Head of Technical Development Group Apr. 2019 Senior Corporate Officer and Head of Engineering Division Apr. 2020 Executive Corporate Officer and Head of Engineering Division (present position)	2,100
	<p>[Reasons for nomination as candidate for Director] Hisao Sasaki has many years of experience in the Technical Development Division. In his current role in charge of the Engineering 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 newly propose his election as a Director.</p>		
7	Hiroshi Yoshida (October 20, 1947) <Candidate for outside Director> Reelection Outside Independent Tenure as a Director 5 years Attendance to Board of Directors Meetings 16/16 times (100%)	Apr. 1970 Joined Mitsubishi Petrochemical Co., Ltd. (currently Mitsubishi Chemical Corporation) Apr. 2006 Managing Executive Officer and Head of Polymer Division President and Director, Japan Polychem Corporation Apr. 2008 Representative Director and President, Mitsubishi Plastics, Inc. (currently Mitsubishi Chemical Corporation) June 2008 Director of the Board, Mitsubishi Chemical Holdings Corporation Apr. 2012 Senior Advisor, Mitsubishi Plastics, Inc. (currently Mitsubishi Chemical Corporation) Apr. 2014 Special Advisor June 2015 Director, the Company (present position)	0
	<p>[Reasons for nomination as candidate for outside Director] Hiroshi Yoshida has extensive experience and a wide range of insight as a corporate manager, and has worked hard to strengthen management oversight functions. 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 reelection as an outside Director. In addition, he was working for Mitsubishi Plastics, Inc. (currently 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 it accounts for only 0.23% 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>Fumio Matsubara (March 20, 1950)</p> <p><Candidate for outside Director> Reelection Outside Independent Tenure as a Director 5 years Attendance to Board of Directors Meetings 16/16 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</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 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 (present position)</p> <p>June 2015 Director, the Company (present position) [Significant concurrent positions outside the Company] Attorney at Law, Asunaro Law Firm Director, Sewerage Business Management Centre</p>	0
<p>[Reasons for nomination as candidate for outside Director]</p> <p>Fumio Matsubara has extensive experience as a government administrator, extensive insight into the construction industry and wide 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 reelection as an outside Director. Please note that he has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons.</p> <p>In addition, on the assumption that he would assume office as the Company's outside Director, he served as a part-time Advisor for a period from June 2014 to June 2015, before assuming office as the Company's outside Director. Since his work was to provide advice from an outside perspective independent of the Company management, and he did not receive a large amount of remuneration (less than 10 million yen), he meets the Company's criteria for independence of outside Directors. Therefore, the Company deems him to be independent as an outside 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
9	<p style="text-align: center;">Koji Kono (September 17, 1952)</p> <p style="text-align: center;"><Candidate for outside Director> Reelection Outside Independent Tenure as a Director 1 year Attendance to Board of Directors Meetings 13/13 times (100%) Attendance since assuming office on June 25, 2019</p>	<p>Apr. 1978 Joined Osaka Gas Co., Ltd.</p> <p>Apr. 2003 General Manager of South Area Energy Sales Dept., Commercial & Industrial Energy Business Unit</p> <p>June 2005 Associate Director, and General Manager of South Area Energy Sales Dept., Commercial & Industrial Energy Business Unit</p> <p>June 2007 Executive Officer, and General Manager of Energy Business Development Dept., Commercial & Industrial Energy Business Unit</p> <p>June 2009 Senior Executive Officer, and Head of Pipeline Business Unit</p> <p>June 2010 Director, Senior Executive Officer, and Head of Pipeline Business Unit</p> <p>Apr. 2012 Director, Osaka Gas Co., Ltd.; and Director and Chairman, Creative Technology Solutions Co., Ltd. (integrated with current Daigas Energy Co., Ltd.)</p> <p>June 2012 Advisor, Osaka Gas Co., Ltd.; and Director and Chairman, Creative Technology Solutions Co., Ltd. (integrated with current Daigas Energy Co., Ltd.)</p> <p>Apr. 2016 Special Advisor, Osaka Gas Co., Ltd.</p> <p>June 2016 Corporate Auditor, the Company</p> <p>June 2019 Director (present position)</p>	0
<p>[Reasons for nomination as candidate for outside Director]</p> <p>Koji Kono has extensive experience and a wide range of insight as a corporate manager, and has worked hard to strengthen management oversight functions in his role as outside Corporate Auditor. 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 reelection as an outside Director.</p> <p>In addition, he was working for Osaka Gas Co., Ltd. and Daigas Energy Co., Ltd., and the Company has ordinary business relations with the companies including orders of construction work. However, the Company deems him to be independent as an outside Director, since each transaction amount with the companies accounts for only 0.45% 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. Hiroshi Yoshida, Fumio Matsubara, and Koji Kono are candidates for outside Director.
 3. Hiroshi Yoshida and Fumio Matsubara are currently outside Directors of the Company, and at the close of this meeting, their tenures as outside Directors will be five (5) years each. In addition, Koji Kono is currently an outside Director of the Company, and at the close of this meeting, his tenure as a Director will be one (1) year.
 4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Hiroshi Yoshida, Fumio Matsubara, and Koji Kono, 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 reelection of Hiroshi Yoshida, Fumio Matsubara, and Koji Kono is approved, the Company plans to renew the aforementioned agreements with them.
 5. The Company has submitted notification to the Tokyo Stock Exchange that Hiroshi Yoshida, Fumio Matsubara, and Koji Kono, who are currently outside Directors of the Company, have been designated as independent officers as provided for by the aforementioned exchange. If their reelections are approved, the Company plans to continue to appoint them as independent officers.
 6. The Company's criteria for independence of outside Directors are as follows.
The Company deems outside Directors or candidates for outside Director 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 the office

- (ii) A person who was a Director or a Corporate Auditor (excluding the 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 the office, and who was an Executing Person of the Company or any of its subsidiaries for ten (10) years before assuming the 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 the 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 the 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 of which 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.)

Proposal 3: Election of four (4) Corporate Auditors

The tenures of all four (4) Corporate Auditors will expire at the close of this General Meeting of Shareholders. Therefore, the Company proposes that four (4) Corporate Auditors be elected.

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

The candidate for Corporate Auditor is as follows:

No.	Name		Position and responsibilities (significant concurrent positions outside the Company)	Tenure as a Corporate Auditor
1	Masaharu Takitani	Reelection Outside Independent	Full-time Corporate Auditor	4 years
2	Hideshi Osaki	Reelection	Full-time Corporate Auditor	4 years
3	Ikumi Sato	Reelection Outside Independent	Corporate Auditor Attorney at Law, Yabuki Law Offices	1 year
4	Tomoya Tsubota	New election	Advisor to General Administration Division	—

Outside: Candidate for outside Corporate Auditor

Independent: Candidate for independent officer

No.	Name (Date of birth)	Career summary and position (significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Masaharu Takitani (April 22, 1953) <Candidate for outside Corporate Auditor> Reelection Outside Independent Attendance to Board of Directors Meetings and Board of Corporate Auditors Meetings Board of Directors Meetings 16/16 times (100%) Board of Corporate Auditors Meetings 17/17 times (100%)	Apr. 1976 July 2003 Feb. 2006 Mar. 2007 Oct. 2009 June 2012 Dec. 2012 Apr. 2014 June 2016	Joined The Sanwa Bank, Ltd. (Currently MUFG Bank, Ltd.) General Manager of Internal Auditing Dept. (Tokyo) (until Dec. 2005) Manager of Accounting Department, ASAHIYA SHOTEN Director, Manager of Accounting Department Director in charge of Finance and Accounting Outside Corporate Auditor, Japan Bridge Corporation Outside Corporate Auditor, Oriental Shiraishi Corporation Outside Corporate Auditor, OSJB Holdings Corporation (formerly, Japan Bridge Corporation) Corporate Auditor (Full-time), the Company (present position)	0
[Reasons for nomination as candidate for outside Corporate Auditor] Masaharu Takitani has extensive experience at a financial institution for many years, and broad insight especially in the fields he has been responsible for as a company officer, such as finance and accounting. Since the Company determined that he can contribute to further enhancement of the audit system of the Company as an outside Corporate Auditor, we propose his reelection as an outside Corporate Auditor.				
2	Hideshi Osaki (November 3, 1957) Reelection Attendance to Board of Directors Meetings and Board of Corporate Auditors Meetings Board of Directors Meetings 16/16 times (100%) Board of Corporate Auditors Meetings 17/17 times (100%)	Apr. 1981 Apr. 2005 Apr. 2008 Apr. 2010 May 2015 June 2016	Joined the Company Manager of Administration Department at Tokyo Head Office Manager of Administration Department at Osaka Head Office Manager of Administration Department at Kyushu Branch Deputy General Manager of Kyushu Branch, Manager of Administration Department at Kyushu Branch Corporate Auditor (Full-time) (present position)	5,000
[Reasons for nomination as candidate for Corporate Auditor] Hideshi Osaki has extensive operational experience in the Company's general administration and accounting departments for many years, and has considerable insight into finance and accounting. Therefore, we propose his reelection as a Corporate Auditor.				

No.	Name (Date of birth)	Career summary and position (significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Ikumi Sato (December 25, 1963) <Candidate for outside Corporate Auditor> Reelection Outside Independent Attendance to Board of Directors Meetings and Board of Corporate Auditors Meetings Board of Directors Meetings 13/13 times (100%) Board of Corporate Auditors Meetings 13/13 times (100%) Attendance since assuming office on June 25, 2019	Apr. 1990 Registered as an Attorney at Law (Tokyo Bar Association) 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 (present position) 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 (present position) [Significant concurrent positions outside the Company] Attorney at Law, Yabuki Law Offices	0
[Reasons for nomination as candidate for outside Corporate Auditor] Ikumi Sato has abundant experience as an attorney at law, and extensive insight especially into the Intellectual Property Act and the Anti-Monopoly Act. Since the Company determined that she can contribute to further enhancement of the audit system of the Company as an outside Corporate Auditor, the Company proposes her reelection as an outside Corporate Auditor. Although she has never been involved in corporate management other than as an outside officer in the past, the Company deems that she will be able to adequately carry out her duties as an outside Corporate Auditor for the aforementioned reasons.			
4	Tomoya Tsubota (August 22, 1955) New election Attendance to Board of Directors Meetings and Board of Corporate Auditors Meetings —	Apr. 1974 Joined the Company Apr. 2009 Deputy Head of Technical Division Apr. 2010 Deputy Head of Technical Division, and Manager of Technical Construction Department Apr. 2011 Deputy General Manager of Kyushu Branch, and Manager of Technical Department Sept. 2011 Deputy General Manager of Kyushu Branch, Manager of Technical Department, and Manager of Technical Department of Kumamoto Branch Apr. 2015 Corporate Officer and Manager of Kyushu Branch Apr. 2017 Senior Corporate Officer, Deputy Head of Technical Construction Group, and Deputy Head of Technical Construction Division Apr. 2018 Senior Corporate Officer, Deputy Head of Technical Construction Group, and Head of Technical Construction Division Apr. 2019 Senior Corporate Officer and Head of Technical Construction Division Apr. 2020 Advisor to General Administration Division (present position)	4,100
[Reasons for nomination as candidate for Corporate Auditor] Tomoya Tsubota has worked primarily in the Technical Construction Division and he has served as Manager of the Kyushu Branch and Head of the Technical Construction Division as Corporate Officer. Based on his insight into overall management and administrative operations of the facilities construction business, we newly propose his election as a Corporate Auditor.			

- Notes: 1. There is no special interest between the candidates and the Company.
2. Masaharu Takitani and Ikumi Sato are candidates for outside Corporate Auditor.

3. Upon the approval of the candidates' election, pursuant to Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with them to limit their 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.
4. If the election of Masaharu Takitani and Ikumi Sato is approved, the Company plans to appoint them as independent officers as provided for by the Tokyo Stock Exchange.

Proposal 4: Election of one (1) substitute Corporate Auditor

To prepare in case 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 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
Takeshi Isokawa (February 6, 1973)	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 Dec. 2017 Outside Corporate Auditor, Real Co., Ltd. Apr. 2019 Vice President, Osaka Bar Association Director, Kinki Federation of Bar Associations [Significant concurrent positions outside the Company] Attorney at Law, Global Law Office	0
[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&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.		

- 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. 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.