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Securities code: 1879

June 5, 2025

(Starting date of the measures for electronic provision: June 4, 2025)

To Shareholders with Voting Rights:

Katsushi Takami
Representative Director and President
SHINNIHON CORPORATION
1-4-3 Hibino, Mihama-ku, Chiba-shi,
Chiba Prefecture, Japan

**NOTICE OF
THE 61ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 61st Annual General Meeting of Shareholders of SHINNIHON CORPORATION (the “Company”) will be held as described below.

The Company has taken measures for the electronic provision in convening this General Meeting of Shareholders, and posted the matters to be provided electronically on the following website under “NOTICE OF THE 61ST ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website:

<https://www.shinnihon-c.co.jp/ir/shareholders/>

Tokyo Stock Exchange’s website:

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

To view the information thus disclosed, please access the website above, enter our company name or securities code, click “Search,” and select “Basic information” and then “Documents for public inspection/PR information.”

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. We ask that you review the Reference Materials for the General Meeting of Shareholders included in the matters to be provided electronically, indicate your votes for or against each of the proposals in accordance with the Guide to Exercising Voting Rights below, and exercise your voting rights no later than 5:30 p.m. on Thursday, June 26, 2025.

1. Date and Time: Friday, June 27, 2025 at 10:00 a.m. Japan time
(Reception opens at 9:30 a.m.)

2. Place: Meeting room on 12th floor, Shinnihon Building
1-4-3 Hibino, Mihama-ku, Chiba-shi, Chiba Prefecture, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 61st Fiscal Year (April 1, 2024–March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 61st Fiscal Year (April 1, 2024–March 31, 2025)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Nine (9) Directors
Proposal 3: Election of One (1) Audit & Supervisory Board Member
Proposal 4: Presentation of Retirement Benefits to Retiring Director

4. Other Matters Determined for Convocation of the General Meeting of Shareholders

- (1) If neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it shall be deemed a vote of approval.
- (2) If a shareholder exercises the voting rights both in writing and via the Internet, the vote via the Internet shall be deemed valid. If a shareholder exercises the voting rights more than once via the Internet, the last vote shall be deemed valid.

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- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - ◎ The printed documents you have received also serve as documents containing the matters to be provided electronically which are provided upon the request for delivery of it. Pursuant to the provisions of laws and regulations as well as Article 15 of the Company's Articles of Incorporation, the following items are not included in the documents. Accordingly, such documents include part of documents audited by Audit & Supervisory Board Members and the Accounting Auditor in preparing their respective Audit Reports.
 - Systems and Policies of the Company in the Business Report
 - Notes to Consolidated Financial Statements in the Consolidated Financial Statements
 - Notes to Non-consolidated Financial Statements in Non-consolidated Financial Statements
 - ◎ Any updates to the matters to be provided electronically will be posted on the relevant websites where such matters are posted.

Reference Materials for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Appropriation of Surplus

We propose to appropriate surplus as below.

1. Matters concerning year-end dividends

Our basic policy is to maintain stable dividends and to distribute dividends based on consideration of financial results for the fiscal year under review and other factors.

As regards the year-end dividend for our 61st Fiscal Year, we propose paying a commemorative dividend to mark our 60th anniversary in October 2024 and an ordinary dividend as indicated below.

(1) Matters concerning dividends paid to shareholders on dividend property and total amount of dividends

¥30 per share of common stock of the Company
(ordinary dividend: ¥27,
60th anniversary commemorative dividend: ¥3)
Total: ¥1,754,689,440

(Note) The annual dividend for the fiscal year under review, including the interim dividend, will be ¥56 per share (including a 60th anniversary commemorative dividend of ¥3).

(2) Effective date of dividends of surplus

June 30, 2025

2. Matters concerning other appropriation of surplus

To ensure sound business development and improve our financial strength in view of the future business environment, we also propose to appropriate surplus as below.

(1) Item and amount of surplus to decrease

Retained earnings brought forward: ¥9,000,000,000

(2) Item and amount of surplus to increase

General reserve: ¥9,000,000,000

Proposal 2: Election of Nine (9) Directors

At the conclusion of this General Meeting of Shareholders, the terms of office of all nine (9) Directors will expire. Accordingly, the Company proposes to elect nine (9) Directors.

The candidates for Director are as follows.

No.	Name		Current positions and responsibilities at the Company
1	Kazuo Kanetsuna	Male Reappointment	Chairman and Director
2	Katsushi Takami	Male Reappointment	Representative Director, President and Chief Executive Officer
3	Masayuki Suzuki	Male Reappointment	Representative Director, Vice President and Executive Officer Senior General Manager, Construction Headquarters and General Manager, Construction Headquarters
4	Naeki Takahashi	Male Reappointment	Director, Senior Managing Executive Officer General Manager, Management Headquarters and General Manager, Corporate Planning Office
5	Yasuhito Kanetsuna	Male Reappointment	Director, Senior Managing Executive Officer General Manager, Development Business Headquarters, General Manager, Real Estate Development Department and General Manager, Yokohama Branch
6	Susumu Kizu	Male Newly appointed	Senior Managing Executive Officer Deputy General Manager, Construction Sales Headquarters and General Manager, Planning and Development Department
7	Shinji Takahashi	Male Reappointment Outside Independent	Director
8	Tatsuya Suzuki	Male Reappointment Outside Independent	Director
9	Koji Oshima	Male Reappointment Outside Independent	Director

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
1	Kazuo Kanetsuna (March 28, 1940)	October 1964 February 1969 June 2013 April 2019 June 2019	Established Kanetsuna Komuten LLC Representative Director and President Reorganized Kanetsuna Komuten LLC into a joint-stock corporation Appointed Representative Director and President (the Company was renamed SHINNIHON CORPORATION in April 1972.) Representative Director, Chairman and Executive Officer, the Company Director Chairman and Director (to present)	16
		<p>[Reason for nomination as a candidate for Director]</p> <p>As the founder of the Company, Mr. Kazuo Kanetsuna has been involved in the management of the Company for many years. We believe that he can use his experience to supervise the management of the Company. We, therefore, nominate him as a candidate for Director.</p>		
2	Katsushi Takami (November 21, 1964)	April 1989 April 2003 April 2004 June 2004 June 2007 June 2009 April 2010 June 2013	Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.) Joined the Company General Manager, Management Headquarters Director Managing Director Representative Director and Vice President Representative Director and Vice President, General Manager, Construction Sales Headquarters Representative Director, President and Chief Executive Officer (to present)	200,000
		<p>[Significant concurrent positions]</p> <p>Representative Director and President, SHINNIHON COMMUNITY CORPORATION Representative Director and President, SHINNIHON FUDOSAN CORPORATION Representative Director and Chairman, KEN KEN Co., Ltd.</p>		
<p>[Reason for nomination as a candidate for Director]</p> <p>Serving as President to steer the Company, Mr. Katsushi Takami is well versed in its businesses. We, therefore, nominate him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
3	Masayuki Suzuki (October 11, 1955)	November 1976	Joined the Company	12,336
		April 1996	General Manager, Construction Department I, Construction Headquarters	
June 1999	Director			
June 2005	Managing Director, General Manager, Technology Headquarters			
April 2009	Managing Director, Senior General Manager, Construction Headquarters			
September 2012	Managing Director, General Manager, Production Management Headquarters			
June 2013	Director, Senior Managing Executive Officer, General Manager, Production Management Headquarters			
June 2018	Director, Vice President and Executive Officer, Senior General Manager, Construction Headquarters and General Manager, Production Management Headquarters			
June 2022	Representative Director, Vice President and Executive Officer, Senior General Manager, Construction Headquarters and General Manager, Production Management Headquarters			
		April 2025	Representative Director, Vice President and Executive Officer, Senior General Manager, Construction Headquarters and General Manager, Construction Headquarters (to present)	
[Reason for nomination as a candidate for Director] Having been involved primarily in Construction divisions and Purchasing divisions since joining the Company, Mr. Masayuki Suzuki is well versed in its businesses. We, therefore, nominate him as a candidate for Director.				
4	Naeki Takahashi (October 29, 1966)	April 1991	Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.)	2,700
		June 2006	Joined the Company	
June 2008	Executive Officer, General Manager, Corporate Planning Office			
June 2010	Director, General Manager, Management Headquarters and General Manager, Corporate Planning Office			
June 2014	Director, Managing Executive Officer, General Manager, Management Headquarters, General Manager, Corporate Planning Office			
		June 2023	Director, Senior Managing Executive Officer, General Manager, Management Headquarters, General Manager, Corporate Planning Office (to present)	
[Reason for nomination as a candidate for Director] Having been involved primarily in Management divisions since joining the Company, Mr. Naeki Takahashi is well versed in its businesses. We, therefore, nominate him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Yasuhito Kanetsuna (September 22, 1975)	<p>September 2004 Joined Nissho Iwai Real Estate Corporation (currently Sojitz Corporation)</p> <p>April 2007 Joined the Company</p> <p>April 2015 Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters</p> <p>June 2018 Director, Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters</p> <p>June 2021 Director, Managing Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters</p> <p>October 2021 Director, Managing Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters and General Manager, Yokohama Branch</p> <p>April 2025 Director, Senior Managing Executive Officer, General Manager, Development Business Headquarters, General Manager, Real Estate Development Department and General Manager, Yokohama Branch (to present)</p>	464
<p>[Reason for nomination as a candidate for Director]</p> <p>Having been involved primarily in Development divisions since joining the Company, Mr. Yasuhito Kanetsuna is well versed in its businesses. We, therefore, nominate him as a candidate for Director.</p>			
6	Susumu Kizu (November 3, 1964) <u>Newly appointed</u>	<p>April 1987 Joined the Company</p> <p>April 2007 Executive Officer, General Manager, Sales Planning Department, Construction Sales Headquarters</p> <p>June 2013 Director, Executive Officer, General Manager, Planning and Development Department, Construction Sales Headquarters</p> <p>June 2018 Director, Managing Executive Officer, General Manager, Planning and Development Department, Construction Sales Headquarters</p> <p>June 2022 Retired as Director due to a revision to the composition of the Board of Directors Senior Managing Executive Officer, Deputy General Manager, Construction Sales Headquarters and General Manager, Planning and Development Department (to present)</p>	22,400
<p>[Reason for nomination as a candidate for Director]</p> <p>Having been involved primarily in Sales divisions since joining the Company, Mr. Susumu Kizu is well versed in its businesses. We, therefore, nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Shinji Takahashi (June 30, 1972) <u>Outside Director</u>	April 1999 Registered as an attorney Joined Shibadaimon Law Firm (to present) June 2015 Director, the Company (to present) [Significant concurrent position] Attorney, Shibadaimon Law Firm	–
	[Reason for nomination as a candidate for Outside Director and expected roles] We nominate Mr. Shinji Takahashi as a candidate for Outside Director, expecting him to draw on his expert knowledge and experience as an attorney to supervise management of the Company and contribute to the enhancement of corporate governance by providing advice regarding management as a whole. He has never been directly involved in corporate management except serving as Outside Director, but for the reasons stated above, we consider that he can perform the duties of an Outside Director appropriately.		
8	Tatsuya Suzuki (August 1, 1955) <u>Outside Director</u>	April 1979 Employed by Chiba City April 2005 Chief, Planning Division, Planning and Coordination Bureau, Chiba City April 2008 Assistant Director-General, Planning and Coordination Bureau April 2010 Assistant Director-General, Urban Development Bureau April 2011 Director-General, Urban Development Bureau April 2013 Director-General, Comprehensive Policy Bureau July 2014 Deputy Mayor June 2022 Director, the Company (to present)	–
	[Reason for nomination as a candidate for Outside Director and expected roles] We nominate Mr. Tatsuya Suzuki as a candidate for Outside Director, expecting him to draw on the extensive knowledge and experience that he has acquired through his many years of involvement in the administration of Chiba City to supervise management of the Company and contribute to the enhancement of corporate governance by providing advice regarding management as a whole. He has never been directly involved in corporate management, but for the reasons stated above, we consider that he can perform the duties of an Outside Director appropriately.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	Koji Oshima (May 12, 1974) <u>Outside Director</u>	October 1998 Joined Asahi & Co. (currently KPMG AZSA LLC) January 2005 Seconded to the Securities and Exchange Surveillance Commission, Financial Services Agency with a limited term of two years May 2016 Partner, KPMG AZSA LLC July 2021 Representative Partner, Oshima Tax and Consulting (to present) July 2021 Representative, Koji Oshima CPA Firm (to present) July 2021 Representative Director, OBR Corporation (to present) June 2022 Director, the Company (to present) [Significant concurrent positions] Representative Partner, Oshima Tax and Consulting Representative, Koji Oshima CPA Firm Representative Director, OBR Corporation	-
<p>[Reason for nomination as a candidate for Outside Director and expected roles]</p> <p>We nominate Mr. Koji Oshima as a candidate for Outside Director, expecting him to draw on his experience as a member of the Securities and Exchange Surveillance Commission and his expert knowledge and experience as a certified public accountant and certified public tax accountant to supervise management of the Company and contribute to the enhancement of corporate governance by providing advice regarding management as a whole.</p>			

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. Mr. Shinji Takahashi, Mr. Tatsuya Suzuki, and Mr. Koji Oshima are candidates for Outside Director. The Company plans to register them as Independent Directors as defined by the Tokyo Stock Exchange.
 3. Mr. Shinji Takahashi will have served as Outside Director for ten (10) years, and Mr. Tatsuya Suzuki and Mr. Koji Oshima will have served as Outside Director for three (3) years at the conclusion of this Annual General Meeting of Shareholders.
 4. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with all Outside Directors to limit their liability stipulated in Article 423, Paragraph 1 of the Act. If the reappointment of Mr. Shinji Takahashi, Mr. Tatsuya Suzuki, and Mr. Koji Oshima is approved, the Company will conclude similar liability limitation agreements with them. The contents of these agreements will be as stated below.
 - If a Director is held liable for damages to the Company as a result of negligence of his duties, his liability shall be limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
 - The above limitation of liability shall only apply if the Director performs his duties that cause the liability in good faith and with no gross negligence.
 5. The Company has concluded a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The contract covers legal damages and litigation expenses incurred by the insured person. All candidates for Director will be insured under the contract. The Company plans to renew the contract with the same contents at the next renewal.

<Reference> Major areas of expertise and experience

No.	Name	Corporate management	Technology	Sales	Marketing	Accounting/ Finance	Legal/ Compliance	Risk management
1	Kazuo Kanetsuna	○	○	○	○	○	○	○
2	Katsushi Takami	○		○	○	○	○	○
3	Masayuki Suzuki	○	○		○		○	○
4	Naeki Takahashi	○			○	○	○	○
5	Yasuhito Kanetsuna	○		○	○		○	○
6	Susumu Kizu	○		○	○		○	○
7	Shinji Takahashi						○	○
8	Tatsuya Suzuki				○		○	○
9	Koji Oshima	○				○	○	○

* The table above does not indicate all capability, areas of knowledge, or areas of experience of the candidates.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

At the conclusion of this General Meeting of Shareholders, the terms of office of one (1) Audit & Supervisory Board Member—Naoaki Yoshikawa—will expire. Accordingly, the Company proposes to elect one (1) Audit & Supervisory Board Member.

Since Kuniko Hashimoto will be elected as a substitute for Naoaki Yoshikawa, her term of office will be until the expiry of the term of office of the retired Audit & Supervisory Board Member in accordance with the provisions of the Company’s Articles of Incorporation.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
<p>Kuniko Hashimoto (September 1, 1966)</p> <p>Newly appointed</p> <p>Female</p> <p>Outside</p>	<p>October 1996 Lecturer, Ecotechnology System Laboratory, Yokohama National University</p> <p>April 1997 Research Associate, Department of Housing, Faculty of Human Sciences and Design, Japan Women’s University</p> <p>April 2000 Associate Professor, Department of Industrial Design, Faculty of Engineering, Chiba Institute of Technology</p> <p>April 2008 Professor, Department of Design Science, Faculty of Creative Engineering, Chiba Institute of Technology (to present)</p> <p>[Significant concurrent positions] Professor, Department of Design Science, Faculty of Creative Engineering, Chiba Institute of Technology</p>	<p>—</p>
<p>[Reason for nomination as a candidate for Audit & Supervisory Board Member]</p> <p>Ms. Kuniko Hashimoto has expert knowledge, experience, etc. developed through her career as a Professor in the Department of Design Science of the Faculty of Creative Engineering at Chiba Institute of Technology. To draw on this knowledge and experience in our audit system, we nominate her as a candidate for Outside Audit & Supervisory Board Member.</p>		

- Notes:
1. Ms. Kuniko Hashimoto is a candidate for a new Audit & Supervisory Board Member.
 2. There are no special interests between Ms. Kuniko Hashimoto and the Company.
 3. Ms. Kuniko Hashimoto is a candidate for Outside Audit & Supervisory Board Member.
 4. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with all Audit & Supervisory Board Members to limit their liability stipulated in Article 423, Paragraph 1 of the Act. If this proposal is approved, the Company will conclude the liability limitation agreements with Ms. Kuniko Hashimoto. The contents of these agreements will be as stated below.
 - If an Audit & Supervisory Board Member is held liable for damages to the Company as a result of negligence of her duties, her liability shall be limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
 - - The above limitation of liability shall only apply if the Audit & Supervisory Board Member performs her duties that cause the liability in good faith and with no gross negligence.
 5. The Company has concluded a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The contract covers legal damages and litigation expenses incurred by the insured person. The Company plans to renew the contract with the same contents at the next renewal. The Company plans to renew the contract with the same contents at the next renewal.
 6. The name on the family register of Kuniko Hashimoto is Kuniko Takahashi.

Proposal 4: Presentation of Retirement Benefits to Retiring Director

At the conclusion of this General Meeting of Shareholders, Director Junichi Mikami will retire. To compensate him for his efforts while in office, the Company wishes to present him with retirement benefits within the range of the suitable amount prescribed by criteria established by the Company and requests that the actual amount, timing and method of payment be entrusted to the discretion of the Board of Directors. Retirement benefits for a retiring director are in accordance with the policy for determining compensation, etc. for Directors determined by the Company's Board of Directors and the details are appropriate.

The career summary of the retiring Director is as follows:

Name	Profile
Junichi Mikami	June 2005 Director
	June 2013 Director, Managing Executive Officer
	June 2018 Director, Senior Managing Executive Officer
	June 2022 Director, Vice President and Executive Officer (to present)