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(Stock Exchange Code 1941)

June 3, 2026

(Commencement date of electronic provision: May 29, 2026)

**To Shareholders with Voting Rights:**

Akira Sakotani  
Representative Director and Chairperson  
CHUDENKO CORPORATION  
6-12 Koamicho, Naka-ku, Hiroshima

**NOTICE OF CONVOCATION OF  
THE 110th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our sincere gratitude for your continued support.

You are cordially invited to attend the 110th Annual General Meeting of Shareholders of CHUDENKO CORPORATION (the “Company”). The meeting will be held for the purposes as described below.

The Company has taken measures for electronic provision for the convocation of this General Meeting of Shareholders, and the matters subject to electronic provision are posted on the Company’s website on the Internet. Please review the information on the following website.

[Company’s website]

<https://www.chudenko.co.jp/en/info/>

In addition to the above, this information is also posted on the Tokyo Stock Exchange (TSE) website. Please access the following website, enter the Company’s name (CHUDENKO) or its stock exchange code (1941), search, and select “Basic information” and then “Documents for public inspection/PR information” to check the available content.

[Tokyo Stock Exchange website]

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

Shareholders can exercise voting rights by any of the following methods instead of attending the venue of the General Meeting of Shareholders in person. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 23, 2026, Japan time.

**To exercise voting rights via the Internet or other similar means**

Please read the “Guidance on the Exercise of Voting Rights via the Internet or other similar means” on pages 4 to 5 of the Japanese version of this document and enter your vote for or against the proposals by the above exercise deadline.

Additionally, the Company participates in the electronic voting rights exercise platform for institutional investors operated by ICJ, Inc., and voting rights may be exercised on the said platform.

**To exercise voting rights in writing**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by the above exercise deadline.

1. **Date and Time:** Wednesday, June 24, 2026 at 10:00 a.m., Japan time  
The reception is scheduled to begin at 9:00 a.m.
2. **Venue:** Large Conference Room, 11th floor of the Head Quarter of the Company  
6-12 Koamicho, Naka-ku, Hiroshima (Chudenko Heiwa-odori Building)
3. **Meeting Agenda:**  
**Matters to be reported:**
  1. The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company's 110th Fiscal Year (April 1, 2025 - March 31, 2026)
  2. Results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements for the Company's 110th Fiscal Year

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of 7 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The details of each of the proposals above are provided in the "Reference Documents for the General Meeting of Shareholders" included in the matters subject to electronic provision.

4. **Other Decisions Regarding the Convocation:**
  - (1) If voting rights are exercised by a shareholder both via the Internet, etc. and in writing, only the vote exercised via the Internet, etc. will be treated as valid.
  - (2) If voting rights are exercised by a shareholder multiple times via the Internet, etc., only the last vote exercised will be deemed valid.
  - (3) If there is no indication of a vote for or against any proposal on the Voting Rights Exercise Form, it will be treated as an indication of approval for the proposal.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
  - Pursuant to laws and regulations as well as the Company's Articles of Incorporation, documents to be delivered to shareholders who have requested document delivery do not include the following matters subject to electronic provision. The documents subject to audit, including the following items, have been audited by the Audit & Supervisory Committee and the Accounting Auditor.
    1. "Matters Regarding Stock Acquisition Rights, etc. of the Company" and "Structures to Secure the Appropriateness of Operations and Operational Status of Said Structures" of the Business Report
    2. "Consolidated Statements of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements
    3. "Non-consolidated Statements of Changes in Net Assets" and "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements
  - Any revisions to the matters subject to electronic provision will be provided on each website on which the matters are posted after revisions have been made.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

Based on the “Basic Principles on Capital Policy” below, the Company emphasizes continued and stable dividends, with a dividend policy of providing dividends with a DOE (dividends on consolidated equity ratio) of about 3.0%.

#### **[Basic Principles on Capital Policy]**

Upon consideration of ordinary operating funds and response to unexpected risks, the Company utilizes internal funds for investment toward continued growth while comprehensively considering factors including business results and the management environment, aiming to improve corporate value over the medium to long term through enriching shareholder returns.

#### **(1) Investment toward continued growth**

Effectively utilize internal funds for investment that will lead to future growth, including initiatives in business expansion, personnel development, and strengthening research and development.

#### **(2) Enriching shareholder returns**

Provide continued and stable dividends in view of business results and other factors.

Furthermore, in comprehensive consideration of the management environment, among other factors, implement treasury stock acquisitions as necessary.

As a result, the Company proposes the following regarding year-end dividends for the 110th fiscal year (FY2025):

- (1) Type of dividend property  
Cash
- (2) Matters related to allocation of dividend property to shareholders and its total amount  
70 yen per share of the Company’s common stock  
Total of 3,705,975,210 yen
- (3) Effective date of distribution of surplus  
June 25, 2026

**Proposal 2: Election of 7 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)**

The terms of office of all Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter the same shall apply in this proposal) (7 persons) will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of 7 Directors.

The candidates for Directors have been selected after deliberations by the Nomination Advisory Committee, which is comprised of a majority of Independent Outside Directors.

The Audit & Supervisory Committee has stated that, following its deliberations on this proposal, it has no particular opinions on this matter.

The candidates for Directors are as follows.

| Candidate No. | Name             |                                      | Current positions and responsibilities at the Company   | Status of attendance at Board of Directors Meetings |
|---------------|------------------|--------------------------------------|---|---|
| 1             | Akira Sakotani   | Reelection                           | Representative Director and Chairperson   | 12/12 (100%)  |
| 2             | Takafumi Shigeto | Reelection                           | Representative Director and President   | 12/12 (100%)  |
| 3             | Jitsuo Taniguchi | Reelection                           | Representative Director and Executive Vice President; in charge of Business Reform Promotion, and Safety, Sanitation, Quality, and Environmental Department; in charge of Purchasing Department; Responsible for Tokyo and Osaka Headquarters | 12/12 (100%)  |
| 4             | Nobuhide Inamoto | Reelection<br>Outside<br>Independent | Director (Outside Director)   | 11/12 (92%)   |
| 5             | Naoto Yorino     | Reelection<br>Outside<br>Independent | Director (Outside Director)   | 12/12 (100%)  |
| 6             | Shigeki Ekuni    | Reelection<br>Outside<br>Independent | Director (Outside Director)   | 12/12 (100%)  |
| 7             | Haruko Murata    | Reelection<br>Outside<br>Independent | Director (Outside Director)   | 12/12 (100%)  |

# 1 Akira Sakotani (Born October 10, 1951)

Reelection

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**Past experience, positions, responsibilities, and significant concurrent positions**

Number of shares of the Company held:  
34,500 shares

Jun. 2013      Managing Director; Deputy Head, Power Generation Division; Head, Kaminoseki Nuclear Power Plant Siting Project, The Chugoku Electric Power Company, Incorporated

Jun. 2015      Representative Director and Vice President; Deputy Head, Power Generation Division; Head, Kaminoseki Nuclear Power Plant Siting Project

Apr. 2016      Representative Director and Vice President; Head, Power Generation Division; Head, Kaminoseki Nuclear Power Plant Siting Project

Jun. 2016      Representative Director and Vice President & Executive Officer; Head, Power Generation Division

Jun. 2018      Representative Director and President, the Company

Jun. 2022      Representative Director and Chairperson (current position)

Significant concurrent positions: Outside Director, Hiroshima Sohgo Security Services Co., Ltd.  
Chairperson, Hiroshima Electrical Association

**Reasons for selection as a candidate for Director**

As the CEO of the Company, he has presided over the Company's operations with strong leadership and judgment. Moreover, he has a wealth of experience and achievements as a business manager, and has appropriately fulfilled the role of monitoring and supervising business execution. Accordingly, the Company has continued to select him as a candidate for Director.

## 2 Takafumi Shigeto (Born March 23, 1957)

Reelection

### Past experience, positions, responsibilities, and significant concurrent positions

|           |  |
|-----------|--|
| Jun. 2017 | Director; Managing Executive Officer; Head, Compliance Promotion Division; Head, Property Management Division, The Chugoku Electric Power Company, Incorporated                  |
| Oct. 2017 | Director; Managing Executive Officer; Head, Compliance Promotion Division; Head, Examination Division; Head, Property Management Division  |
| Jun. 2019 | Outside Corporate Auditor, the Company   |
| Jun. 2019 | Director; Managing Executive Officer; Head, Regional Co-creation Division, The Chugoku Electric Power Company, Incorporated  |
| Jun. 2020 | Representative Director and Vice President & Executive Officer; in charge of personnel development<br>Head, Purchasing Division; Head, Nuclear Power Plant Reinforcement Project |
| Jun. 2022 | Representative Director and President, the Company (current position)  |

Number of shares of the Company held:  
18,000 shares

### Reasons for selection as a candidate for Director

As the COO of the Company, he has made timely and accurate decisions on important business execution and policies, and has steadily promoted them. Moreover, he has a wealth of experience and achievements as a business manager, and has appropriately fulfilled the role of monitoring and supervising business execution. Accordingly, the Company has continued to select him as a candidate for Director.

### 3 Jitsuo Taniguchi (Born January 27, 1961)

Reelection

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**Past experience, positions, responsibilities, and significant concurrent positions**

Number of shares of the Company held:  
16,472 shares

|           |  |
|-----------|--|
| Sep. 1987 | Joined the Company   |
| Jul. 2014 | General Manager, Miyoshi Sales Office  |
| Jun. 2016 | General Manager, Air Conditioning Piping Engineering Department, Engineering Division  |
| Jun. 2017 | Executive Officer and General Manager, Air Conditioning Piping Engineering Department, Engineering Division  |
| Jun. 2019 | Director; Managing Executive Officer and General Manager, Sales Division   |
| Jun. 2022 | Director; Senior Managing Executive Officer and General Manager, Engineering Division; Responsible for Tokyo Headquarters  |
| Jun. 2023 | Senior Managing Executive Officer and General Manager, Engineering Division; Responsible for Tokyo Headquarters  |
| Jun. 2024 | Representative Director and Executive Vice President; in charge of Business Reform Promotion, and Safety, Sanitation, Quality, and Environmental Department; in charge of Purchasing Department; Responsible for Tokyo and Osaka Headquarters (current position) |

**Reasons for selection as a candidate for Director**

He has a wealth of experience and achievements, including experience in the Company's engineering and sales fields and serving as the head of a business office, and is currently overseeing business execution to achieve the goals of each field as the Executive Vice President. Moreover, as a Director, he has appropriately fulfilled the roles of decision-making, monitoring and supervision of important business execution. Accordingly, the Company has continued to select him as a candidate for Director.

## 4 Nobuhide Inamoto (Born November 10, 1953)

Reelection Outside  
Independent

| Past experience, positions, responsibilities, and significant concurrent positions |   | Number of shares of the Company held:  |
|--|---|--|
| Jun. 2001  | Director and General Manager, Business Logistics Division, Mazda Motor Corporation  | 1,300 shares   |
| Mar. 2002  | Director and General Manager, Production Engineering Division   | Term of office as Outside Director:  |
| Jun. 2002  | Executive Officer and General Manager, Production Engineering Division  | 6 years  |
| Jun. 2003  | Executive Officer and General Manager, Quality Division   | (At the conclusion of this General Meeting of Shareholders)  |
| Apr. 2007  | Managing Executive Officer and in charge of Quality Assurance and Environment   | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since his appointment): |
| Apr. 2008  | Managing Executive Officer and General Manager, Domestic Business Division  | 92% (11/12)  |
| Nov. 2008  | Managing Executive Officer, in charge of Domestic Business, and General Manager, Domestic Business Division   |  |
| Apr. 2011  | Managing Executive Officer and in charge of Domestic Business and Fleet Sales   |  |
| Jun. 2012  | Managing Executive Officer and in charge of Domestic Business, Fleet Sales, and Customer Service  |  |
| Jun. 2013  | Director, Senior Managing Executive Officer, oversight of Operations in China, Domestic Sales, Fleet Sales No. 1, and Chairman, Mazda Motor (China) Co., Ltd.                               |  |
| Jun. 2015  | Director, Senior Managing Executive Officer, oversight of Operations in China, Domestic Sales, Fleet Sales No. 1, in charge of Global Auditing, and Chairman, Mazda Motor (China) Co., Ltd. |  |
| Apr. 2016  | Director, Senior Managing Executive Officer, oversight of Operations in China, Domestic Sales and Fleet Sales, and in charge of Global Auditing   |  |
| Apr. 2017  | Director, Senior Managing Executive Officer, and oversight of Operations in China, Domestic Sales and Fleet Sales   |  |
| Jun. 2019  | Special Advisor   |  |
| Jun. 2020  | Outside Director, the Company (current position)  |  |

### Reasons for selection as a candidate for Outside Director and outline of expected role

By utilizing his high level of insight based on a wealth of experience as a business manager of Mazda Motor Corporation, he has provided remarks from an independent and fair standpoint at Board of Directors Meetings and has appropriately fulfilled his role in monitoring and supervising business execution, as well as provided advice from an objective perspective at the Nomination Advisory Committee and the Remuneration Advisory Committee. The Company believes that we can expect that he will continue to fulfill these roles and has continued to select him as a candidate for Outside Director.

### Views on independence

He satisfies the “Criteria for Assessing Independence” of the Company, and the Company has determined that he possesses independence.

He was a business executive at Mazda Motor Corporation until June 2019. Although there is a transactional relationship in connection with facilities construction between the Company and Mazda Motor Corporation, the amount of transactions in the previous fiscal year of the Company is insignificant at less than 2% of consolidated sales.

## 5 Naoto Yorino (Born January 24, 1958)

Reelection Outside  
Independent

| <b>Past experience, positions, responsibilities, and significant concurrent positions</b>  |  | Number of shares of the Company held:<br>700 shares  |
|--|--|--|
| Apr. 1983  | Joined Fuji Electric Manufacturing Co., Ltd.   | Term of office as Outside Director:<br>5 years<br>(At the conclusion of this General Meeting of Shareholders)                  |
| Apr. 1985  | Research Assistant, School of Science and Engineering, Waseda University   |  |
| Apr. 1987  | Research Associate, School of Engineering, Hiroshima University  | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since his appointment):<br>100% (12/12) |
| Jun. 1990  | Associate Professor, School of Engineering   |  |
| Apr. 1991  | Visiting Researcher, McGill University, Canada   |  |
| Apr. 2005  | Professor, Graduate School of Engineering, Hiroshima University  |  |
| Apr. 2009  | Vice-Dean, Graduate School of Engineering  |  |
| Apr. 2019  | Vice-Dean, Graduate School of Engineering, and Vice-Dean, School of Engineering  |  |
| Apr. 2020  | Professor, Graduate School of Advanced Science and Engineering   |  |
| Jun. 2021  | Outside Director, the Company (current position)   |  |
| Apr. 2022  | President, National Institute of Technology (KOSEN), Kure College  |  |
| Apr. 2022  | Specially Appointed Professor and Honorary Professor, Graduate School of Advanced Science and Engineering, Hiroshima University  |  |
| Apr. 2026  | Vice President (In charge of Advanced Science and Engineering), Specially Appointed Professor and Honorary Professor, Graduate School of Advanced Science and Engineering, Hiroshima University (current position) |  |
| Significant concurrent positions: Vice President (In charge of Advanced Science and Engineering), Specially Appointed Professor, and Honorary Professor, Graduate School of Advanced Science and Engineering, Hiroshima University |  |  |

### **Reasons for selection as a candidate for Outside Director and outline of expected role**

Although he has not been involved in corporate management other than through serving as an Outside Director, he has provided remarks from an independent and fair standpoint at Board of Directors Meetings and has appropriately fulfilled his role in monitoring and supervising business execution. He also has provided advice from an objective perspective at the Nomination Advisory Committee and the Remuneration Advisory Committee by utilizing his many years of experience as a graduate school professor, etc. and high level of insight based on his expertise in the field of power system engineering. The Company believes that we can expect that he will continue to fulfill these roles and has continued to select him as a candidate for Outside Director.

### **Views on independence**

He satisfies the “Criteria for Assessing Independence” of the Company, and the Company has determined that he possesses independence.

He is the Vice President (In charge of Advanced Science and Engineering), Specially Appointed Professor, and Honorary Professor, Graduate School of Advanced Science and Engineering, Hiroshima University. Although there is a transactional relationship in connection with facilities construction and other business between the Company and Hiroshima University, the amount of transactions in the previous fiscal year of the Company is insignificant at less than 1% of consolidated sales. In addition, although there is a transactional relationship for joint research between the Company and Hiroshima University, the amount of transactions in the previous fiscal year of the Company is insignificant at less than 1% of selling, general and administrative expenses.

## 6 Shigeki Ekuni (Born October 9, 1960)

Reelection Outside  
Independent

| Past experience, positions, responsibilities, and significant concurrent positions |   | Number of shares of the Company held:<br>2,500 shares  |
|--|---|--|
| Mar. 2012  | Executive Officer and in charge of Corporate Planning Group, Head Office Administration Division, Tenmaya Co., Ltd.                 | Term of office as Outside Director:<br>5 years<br>(At the conclusion of this General Meeting of Shareholders)                  |
| May 2013   | Director and in charge of Corporate Planning Group, Administration Division   | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since his appointment):<br>100% (12/12) |
| Apr. 2014  | Director and General Manager, Corporate Planning Division   |  |
| Jan. 2016  | Director, General Manager, Sales Division, and Manager, Okayama Main Store  | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since his appointment):<br>100% (12/12) |
| Feb. 2017  | Director, General Manager, Department Store Business Division, and Manager, Okayama Main Store                                      |  |
| May 2017   | Managing Director, General Manager, Department Store Business Division, and Manager, Okayama Main Store                             | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since his appointment):<br>100% (12/12) |
| Dec. 2017  | Representative Director and President, General Manager, Department Store Business Division  |  |
| Feb. 2019  | Representative Director and President, General Manager, Department Store Business Division, and General Manager, Corporate Division | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since his appointment):<br>100% (12/12) |
| Jun. 2021  | Outside Director, the Company (current position)  |  |
| Apr. 2022  | Director, Tenmaya Co., Ltd.   | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since his appointment):<br>100% (12/12) |
| May 2024   | Corporate Auditor   |  |

### Reasons for selection as a candidate for Outside Director and outline of expected role

He has provided remarks from an independent and fair standpoint at Board of Directors Meetings and has appropriately fulfilled his role in monitoring and supervising business execution. He also has provided advice from an objective perspective at the Nomination Advisory Committee and the Remuneration Advisory Committee by utilizing his high level of insight based on a wealth of experience as a business manager of Tenmaya Co., Ltd. The Company believes that we can expect that he will continue to fulfill these roles and has continued to select him as a candidate for Outside Director.

### Views on independence

He satisfies the “Criteria for Assessing Independence” of the Company, and the Company has determined that he possesses independence.

He was a business executive at Tenmaya Co., Ltd. until March 2022. Although there is a transactional relationship in connection with facilities construction between the Company and Tenmaya Co., Ltd., the amount of transactions in the previous fiscal year of the Company is insignificant at less than 1% of consolidated sales. In addition, although there is a transactional relationship for the purchase of goods between the Company and Tenmaya Co., Ltd., the amount of transactions in the previous fiscal year of the Company is insignificant at less than 1% of cost of sales and selling, general and administrative expenses.

## 7 Haruko Murata (Born April 18, 1968)

Reelection Outside  
Independent

| <b>Past experience, positions, responsibilities, and significant concurrent positions</b> |  | Number of shares of the Company held:<br>2,100 shares  |
|---|--|--|
| Apr. 1989   | Joined TOTO KIKI LTD. (currently TOTO LTD.)  | -----  |
| Nov. 1992   | Joined Kagawa Gakuen   | Term of office as Outside Director:  |
| Jul. 2011   | Joined AYUMI Audit Corporation   | 5 years  |
| Aug. 2012   | Registered as Certified Public Accountant  | (At the conclusion of this General Meeting of Shareholders)  |
| Nov. 2012   | Registered as Certified Public Tax Accountant  | -----  |
| Dec. 2012   | Founded Murata Haruko Accounting Firm (Representative of said Firm) (current position) | Status of attendance at Board of Directors Meetings in the 110th fiscal year (FY2025) (since her appointment): |
| Jul. 2017   | Partner, Choshu Audit Corporation  | 100% (12/12)   |
| Jun. 2021   | External Director, DaikyoNishikawa Corporation (current position)                      | -----  |
| Jun. 2021   | Outside Director, the Company (current position)                                       |  |
| May 2023  | Auditor, Shinboai Gakuen (current position)  |  |

Significant concurrent positions: Certified Public Accountant and Certified Public Tax Accountant  
Representative, Murata Haruko Accounting Firm  
External Director, DaikyoNishikawa Corporation  
Auditor, Shinboai Gakuen

### **Reasons for selection as a candidate for Outside Director and outline of expected role**

Although she has not been involved in corporate management other than through serving as an Outside Director, she has provided remarks from an independent and fair standpoint at Board of Directors Meetings and has appropriately fulfilled her role in monitoring and supervising business execution, as well as provided advice from an objective perspective at the Nomination Advisory Committee and the Remuneration Advisory Committee by utilizing her wealth of experience as a certified public accountant and certified public tax accountant, high level of insight based on her expertise in accounting and tax affairs, and her wealth of knowledge of corporate management obtained through the acquisition of a Master of Business Administration (MBA). The Company believes that we can expect that she will continue to fulfill these roles and has continued to select her as a candidate for Outside Director.

### **Views on independence**

She satisfies the “Criteria for Assessing Independence” of the Company, and the Company has determined that she possesses independence.

She is the representative of Murata Haruko Accounting Firm. There is no transactional relationship between the Company and Murata Haruko Accounting Firm.

She is a non-business executive (External Director) at DaikyoNishikawa Corporation and an Auditor at Shinboai Gakuen. Although there is a transactional relationship in connection with facilities construction between the Company and DaikyoNishikawa Corporation and Shinboai Gakuen, the amount of transactions with each of them in the previous fiscal year of the Company is insignificant at less than 1% of consolidated sales.

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. The number of shares of the Company held for each candidate represents the status as of March 31, 2026.
  3. The Company has entered into a directors and officers liability insurance contract with an insurance company to insure its Directors, and the insurance premiums are fully borne by the Company. Said insurance contract covers legal damages and litigation expenses incurred by the insured in the event that a claim for damages is made as a consequence of an act committed by the insured in accordance with his or her position as Director of the Company, and if the election of each candidate is approved, the candidate will be insured. The insurance contract will be renewed with the same content when the renewal period comes during the term of office of each candidate.
  4. Mr. Nobuhide Inamoto, Mr. Naoto Yorino, Mr. Shigeki Ekuni, and Ms. Haruko Murata are candidates for Outside Directors.
  5. Matters concerning candidates for Outside Directors
    - (1) Conclusion of liability limitation agreements

The Company has currently concluded a liability limitation agreement with Mr. Nobuhide Inamoto, Mr. Naoto Yorino, Mr. Shigeki Ekuni, and Ms. Haruko Murata who are Outside Directors, and if the election of Mr. Nobuhide Inamoto, Mr. Naoto Yorino, Mr. Shigeki Ekuni, and Ms. Haruko Murata is approved, the Company will renew the said agreement. The maximum amount of liability under the said agreements is the minimum liability amount prescribed by laws and regulations.
    - (2) Criteria for Assessing Independence

The Company has set its Criteria for Assessing Independence, which require that candidates satisfy the requirements for Outside Director as stipulated by the Companies Act and the independence criteria based on the listing regulations of the Tokyo Stock Exchange, Inc.
    - (3) Submission of Independent Directors

The Company has registered Mr. Nobuhide Inamoto, Mr. Naoto Yorino, Mr. Shigeki Ekuni, and Ms. Haruko Murata as Independent Directors based on the stipulations of the Tokyo Stock Exchange, Inc.

<Reference> Composition of the Board of Directors (scheduled on and after June 24, 2026)

The expertise and experience the Company's Directors possess are as follows.

| Name                | Gender | Positions at the Company                                  |                     | Expertise and experience                 |                                  |       |                  |                    |   |             |
|---------------------|--------|---|---------------------|--|----------------------------------|-------|------------------|--------------------|---|-------------|
|                     |        |   |                     | Corporate management Management strategy | Engineering Construction Quality | Sales | Legal Governance | Finance Accounting | Human resources & labor Personnel development | Environment |
| Akira Sakotani      | Male   | Representative Director and Chairperson                   |                     | ●  | ●                                | ●     |                  |                    |   |             |
| Takafumi Shigeto    | Male   | Representative Director and President                     |                     | ●  |                                  |       | ●                | ●                  |   |             |
| Jitsuo Taniguchi    | Male   | Representative Director and Executive Vice President      |                     | ●  | ●                                | ●     |                  |                    |   | ●           |
| Nobuhide Inamoto    | Male   | Outside Director  | Outside Independent | ●  | ●                                |       |                  |                    |   | ●           |
| Naoto Yorino        | Male   | Outside Director  | Outside Independent |  | ●                                |       |                  |                    | ●   | ●           |
| Shigeki Ekuni       | Male   | Outside Director  | Outside Independent | ●  |                                  | ●     | ●                |                    |   |             |
| Haruko Murata       | Female | Outside Director  | Outside Independent | ●  |                                  |       |                  | ●                  | ●   |             |
| Takakazu Higashioka | Male   | Director Audit & Supervisory Committee Member (full-time) |                     |  |                                  |       | ●                | ●                  | ●   |             |
| Kumi Iioka          | Female | Outside Director Audit & Supervisory Committee Member     | Outside Independent |  |                                  |       | ●                |                    | ●   |             |
| Tohru Hirota        | Male   | Outside Director Audit & Supervisory Committee Member     | Outside Independent | ●  |                                  |       | ●                | ●                  |   |             |
| Hiroyuki Yoshinaga  | Male   | Outside Director Audit & Supervisory Committee Member     | Outside             |  |                                  | ●     | ●                |                    | ●   |             |

(Note) The above markers indicate the main areas of expertise and experience possessed by each Director, and do not represent the entirety of the knowledge and experience held by the Director.