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Securities code: 1980

June 9, 2025

Start date of measures for electronic provision: June 2, 2025

To our shareholders:

Yasuhiro Yamanaka, Representative Director, President,
and Corporate Officer

DAI-DAN CO., LTD.

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

NOTICE OF THE 96TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 96th Ordinary General Meeting of Shareholders of DAI-DAN CO., LTD. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 96th Annual General Meeting of Shareholders” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

Company website:

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

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE).

TSE website (Listed Company Search):

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

To confirm the Company’s convocation notice, access the website using the above URL, enter the issue name (DAIDAN) or securities code “1980,” and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by no later than 5:15 p.m. on Thursday, June 26, 2025 (Japan Standard Time).

1. Date and Time: Friday, June 27, 2025 at 10 a.m. (Japan Standard Time)

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

3. Purposes:

Items to be reported:

1. Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements for the 96th Term (from April 1, 2024 to March 31, 2025)
2. The results of audit of the Consolidated Financial Statements for the 96th Term by the Accounting Auditors and the Board of Corporate Auditors

Items to be resolved:

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

4. Notes for exercising voting rights

- When voting rights are exercised multiple times
- (1) If voting rights are exercised by mailing the voting rights exercise form and via the Internet, the voting rights exercised via the Internet will be considered valid.
- (2) If voting rights are exercised multiple times via the Internet, only the last exercise of voting rights will be considered valid.
- In the case of exercising voting rights in writing (mail), when no indication is made for or against a proposal, it will be considered an indication of approval.

5. Provision of informational materials for the general meeting of shareholders in electronic format

Materials for the general meeting of shareholders (portions of the Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements, and Audit Report), which have been delivered in paper form in the past, are now posted on the Company website. Please access the URL shown in this notice to confirm the materials. We apologize for any inconvenience.

- In addition to the convocation notice, the Company provides reference documents in paper form for the general meeting of shareholders and excerpts from the business report in order to prevent confusion among shareholders.
 - For shareholders who request the delivery of documents in paper form by the record date (March 31, 2025), the same contents as the convocation notice delivered in the past will be provided.
- Based on the provisions of laws and regulations and the Articles of Incorporation, the following matters among the documents that are to be provided at the time of the convocation notice for the general meeting of shareholders are not included in the documents delivered to shareholders who request documents in paper form. Accounting Auditors and Corporate Auditors have audited documents subject to audits that contain the following information:
- (1) “Matters Concerning the Accounting Auditor” and “System for Ensuring the Proper Operation and Operational Status of the System” contained in the Business Report
 - (2) “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements”
 - (3) “Statement of Changes in Equity” and “Notes to Non-Consolidated Financial Statements”
- If any changes are made to the items subject to measures for providing information in electronic format, these will be posted on the Company website and the Tokyo Stock Exchange website.
- If future developments necessitate a major change in the way the General Meeting of Shareholders will be run, shareholders will be informed via the Company’s website.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Appropriation of surplus

The Company considers the return of profits to its shareholders to be its top management priority. The Company adopts the basic policy of ensuring the stable and continuous payment of cash dividends while establishing a sound financial position, and has set a target payout ratio of 40% or higher, with the lower limit of DOE set at 4.0%, for the fiscal year ended March 31, 2025.

Taking into consideration the need to return profits commensurate with the strong performance in the fiscal year, the Company proposes an ordinary dividend of 111 yen per share as set forth below.

The Company has already paid an interim dividend of 52 yen per share; therefore, the annual dividend will total 163 yen per share.

Matters related to year-end dividends

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
111 yen per common share of the Company
Total amount of dividends: 4,796,556,975 yen
- (3) Effective date of distribution of dividends of surplus
June 30, 2025

Proposal 2: Election of eight (8) Directors

The tenures of all seven (7) currently serving Directors (including four (4) Outside Directors) will expire at the close of this meeting. In that regard, the Company proposes to increase the number of Directors by one and, therefore, proposes the election of eight (8) Directors (including four (4) Outside Directors).

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

The candidates for Director are as follows:

No.	Name		Gender (Age)	Current position and responsibilities in the Company	Tenure as a Director
1	Ichiro Fujisawa	Re-election	Male (68 years old)	Representative Director and Chairman	16 years
2	Yasuhiro Yamanaka	Re-election	Male (62 years old)	Representative Director, President, and Corporate Officer	5 years
3	Hisao Sasaki	Re-election	Male (59 years old)	Director and Senior Executive Corporate Officer General Manager of East Japan Division and General Manager of Tokyo Head Office	5 years
4	Yoji Sasaki	New election	Male (60 years old)	Senior Corporate Officer CIO and Head of General Administration Division	–
5	Fumio Matsubara	Re-election Outside Independent	Male (75 years old)	Outside Director	10 years
6	Ikumi Sato	Re-election Outside Independent	Female (61 years old)	Outside Director	4 years
7	Kenkichi Kosakai	Re-election Outside Independent	Male (71 years old)	Outside Director	4 years
8	Hirofumi Kyutoku	Re-election Outside Independent	Male (70 years old)	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	Ichiro Fujisawa (October 19, 1956) 68 years old Male Re-election Attendance at Board of Directors Meetings 16/16 times (100%) Attendance at Nomination and Compensation Committee Meetings 4/4 times (100%)	Apr. 1979 Joined the Company Apr. 2009 Corporate Officer, Head of Industrial Facilities Division, and Manager of Technical Department June 2009 Director, Corporate Officer, Head of Industrial Facilities Division, and Manager of Technical Department Apr. 2010 Director, Corporate Officer, and Head of Technical Division Apr. 2011 Director, Executive Corporate Officer, and Head of Technical Division Oct. 2011 Director, Executive Corporate Officer, and Head of Technical Development Division Apr. 2013 Director, Senior Executive Corporate Officer, in charge of East Japan Area, and General Manager of Tokyo Head Office 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 Apr. 2018 Representative Director, President, and Corporate Officer Apr. 2024 Representative Director and Chairman (present position) [Significant concurrent positions outside the Company] Chair of Air-conditioning & Plumbing Contractors Associations of Japan	62,300 shares
[Reasons for nomination as candidate for Director] Ichiro Fujisawa is familiar with a wide range of businesses including the Technical Development Division and Technical Construction Division, etc. He assumed office as a Director of the Company in June 2009, served as Representative Director and President for six years from April 2018, has served as Representative Director and Chairman since April 2024, and is leading the Company with excellent management skills. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as a Director.			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)		Number of the Company's shares owned
2	Yasuhiro Yamanaka (August 25, 1962) 62 years old Male Re-election Attendance at Board of Directors Meetings 16/16 times (100%) Attendance at Nomination and Compensation Committee Meetings 4/4 times (100%)	Apr. 1983	Joined the Company	22,100 shares
		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	
		June 2020	Director, Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office	
		Apr. 2021	Director, Senior Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office	
		Apr. 2024	Representative Director, President, and Corporate Officer (present position)	
[Reasons for nomination as candidate for Director] Yasuhiro Yamanaka is familiar with a wide range of businesses including the Sales Division and Technical Construction Division, etc. He assumed office as a Director of the Company in June 2020, has served as Representative Director and President since April 2024, and is leading the Company with excellent management skills. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as a Director.				
3	Hisao Sasaki (September 7, 1965) 59 years old Male Re-election Attendance at Board of Directors Meetings 16/16 times (100%)	Apr. 1988	Joined the Company	14,700 shares
		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	
		June 2020	Director, Executive Corporate Officer, and Head of Engineering Division	
		Apr. 2022	Director, Executive Corporate Officer, Head of Technical Division, and in charge of Engineering Division	
		Apr. 2024	Director, Senior Executive Corporate Officer, General Manager of East Japan Division, and General Manager of Tokyo Head Office (present position)	
		[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 East Japan Division, he responds quickly to changes in the business environment. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as a Director.		

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Yoji Sasaki (August 6, 1964) 60 years old Male New election Attendance at Board of Directors Meetings —	Apr. 1989 Joined the Company Apr. 2011 Head of Technology Laboratories Apr. 2016 Corporate Officer and Deputy Head of Technical Development Group Oct. 2018 Corporate Officer and Director, Corporate Planning Office Apr. 2020 Senior Corporate Officer, CIO and Director, Corporate Planning Office Apr. 2023 Senior Corporate Officer, CIO and Director, Corporate Planning Division Apr. 2025 Senior Corporate Officer, CIO and Head of General Administration Division (present position)	18,000 shares
	[Reasons for nomination as candidate for Director] Yoji Sasaki has many years of experience in the Technical Development Division and the Corporate Planning Division. In his current role in charge of the General Administration Division, he responds quickly to changes in the business environment. Based on this we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we newly propose his election as a Director.		
5	Fumio Matsubara (March 20, 1950) 75 years old Male <Candidate for Outside Director> Re-election Outside Independent Attendance at Board of Directors Meetings 16/16 times (100%) Attendance at Nomination and Compensation Committee Meetings 5/5 times (100%)	Apr. 1973 Joined Ministry of Construction (currently Ministry of Land, Infrastructure, Transport and Tourism) July 2004 Senior Executive Director, Development Bank of Japan Inc. July 2006 Director-General, Land and Water Resources Bureau, Ministry of Land, Infrastructure, Transport and Tourism Apr. 2008 Senior General Manager, Mizuho Research Institute Ltd. (currently Mizuho Research & Technologies, Ltd.) July 2009 Vice President, Japan Sewage Works Agency July 2011 Registered as an Attorney at Law Joined legal professional corporation Tokyo Asunaro Law Firm (present position) Aug. 2011 Commission, Construction Industry Transaction Improvement Organization June 2013 Executive Officer, Urban Renewal Fund Investment Corp. President, Sewerage Business Management Centre June 2015 Director, the Company (present position) [Significant concurrent positions outside the Company] Attorney at Law, legal professional corporation Tokyo Asunaro Law Firm	0 shares
	[Reasons for nomination as candidate for Outside Director and outline of expected roles] Fumio Matsubara has acquired extensive experience as a government administrator, extensive insight into the construction industry and wide-ranging knowledge through his activities as an attorney at law. He has worked hard to strengthen management oversight functions, and based on his track record of positive opinions and suggestions about the Company's management, we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as an Outside Director. In addition, after the election, he will be designated as a member of the Nomination and Compensation Committee.		

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Ikumi Sato (December 25, 1963) 61 years old Female <Candidate for Outside Director> Re-election Outside Independent Attendance at Board of Directors Meetings 16/16 times (100%) Attendance at Nomination and Compensation Committee Meetings 5/5 times (100%)	Apr. 1990 Registered as an Attorney at Law Mar. 1992 Canceled the Registration of Tokyo Bar Association due to leaving for the U.S. Sept. 1995 Re-registered as an Attorney at Law (Daini Tokyo Bar Association) Registered as an Attorney at Law (New York State, U.S.) Mar. 2013 Joined Yabuki Law Offices Apr. 2017 Vice President, Daini Tokyo Bar Association Apr. 2018 Executive Governor, Japan Federation of Bar Associations Apr. 2019 Member, Disclosure and Personal Information Protection Review Board, Ministry of Internal Affairs and Communications (present position) June 2019 Corporate Auditor, the Company Jan. 2021 Joined Nozomi Sogo Attorneys at Law (present position) Apr. 2021 Managing Director, Japan Attorneys National Pension Fund June 2021 Director, the Company (present position) June 2022 Outside Corporate Auditor of TAIYO HOLDINGS CO., LTD. June 2024 Outside Director (Audit and Supervisory Committee Member) of TAIYO HOLDINGS CO., LTD. (current position) Outside Director (Audit and Supervisory Committee Member) of NIHON KOHDEN CORPORATION (current position) [Significant concurrent positions outside the Company] Attorney at Law, Nozomi Sogo Attorneys at Law Outside Director (Audit and Supervisory Committee Member) of TAIYO HOLDINGS CO., LTD. Outside Director (Audit and Supervisory Committee Member) of NIHON KOHDEN CORPORATION	0 shares
[Reasons for nomination as candidate for Outside Director and outline of expected roles] Although Ikumi Sato has never been involved in corporate management other than as an outside officer in the past, she has abundant experience as an attorney at law, and extensive insight especially into the Intellectual Property Act and the Anti-Monopoly Act. She has worked hard to strengthen management oversight functions in her role as Outside Corporate Auditor. Based on her track record of positive opinions and suggestions about the Company's management, we have determined that she is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose her re-election as an Outside Director. In addition, after the election, she will be designated as a member of the Nomination and Compensation Committee.			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Kenkichi Kosakai (August 9, 1953) 71 years old Male <Candidate for Outside Director> Re-election Outside Independent Attendance at Board of Directors Meetings 16/16 times (100%) Attendance at Nomination and Compensation Committee Meetings 5/5 times (100%)	Apr. 1976 Joined Mitsubishi Chemical Industries Limited (currently Mitsubishi Chemical Corporation) June 2010 Member of the Board, Managing Executive Officer, Mitsubishi Tanabe Pharma Corporation Apr. 2014 Member of the Board Managing Executive Officer, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation) Apr. 2015 Senior Managing Director Director of the Board, Mitsubishi Rayon Co., Ltd. (currently Mitsubishi Chemical Corporation) June 2015 Representative Corporate Executive Officer, Senior Managing Corporate Executive Officer, Chief Financial Officer, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation) June 2016 Director of the Board, Mitsubishi Plastics, Inc. (currently Mitsubishi Chemical Corporation) Apr. 2017 Representative Corporate Executive Officer, Deputy Chief Executive Officer, and Chief Financial Officer, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation) June 2017 Director of the Board, Representative Corporate Executive Officer, Deputy Chief Executive Officer, and Chief Financial Officer Apr. 2018 Director of the Board, Representative Corporate Executive Officer, Deputy Chief Executive Officer Director of the Board, Mitsubishi Chemical Corporation June 2018 Member of the Board, Taiyo Nippon Sanso Corporation Apr. 2019 Director of the Board, Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation) June 2019 Advisor Mar. 2021 Director, Shonan Country Club Co., Ltd. June 2021 Outside Audit & Supervisory Board Member, Nomura Research Institute, Ltd. (present position) Director, the Company (present position) [Significant concurrent positions outside the Company] Outside Audit & Supervisory Board Member, Nomura Research Institute, Ltd.	0 shares
[Reasons for nomination as candidate for Outside Director and outline of expected roles] Kenkichi Kosakai has served in director positions at several listed companies and, in addition to his abundant experience and extensive insight as a corporate manager, he has advanced and specialized insight in corporate finance as a person in charge of finance. Based on this, we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as an outside Director. In addition, after the election, he will be designated as a member of the Nomination and Compensation Committee.			

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Hirofumi Kyutoku (July 5, 1954) 70 years old Male <Candidate for Outside Director> Re-election Outside Independent Attendance at Board of Directors Meetings 16/16 times (100%) *Including attendance as a Corporate Auditor prior to assuming office on June 27, 2024 Attendance at Nomination and Compensation Committee Meetings 4/4 times (100%)	Apr. 1978 Joined Osaka Gas Co., Ltd. June 2005 Associate Director, and General Manager of Keiji Commercial & Industrial Energy Sales Dept., Commercial & Industrial Energy Business Unit June 2009 Executive Officer, Head of Energy Technology Laboratories July 2009 Managing Director, The Japan Gas Association June 2010 Director, Senior Executive Officer, and Head of Commercial & Industrial Energy Business Unit, Osaka Gas Co., Ltd. Apr. 2013 Representative Director, Executive Vice President Director, Osaka Gas Chemicals Co., Ltd. Apr. 2016 Director, Osaka Gas Co., Ltd. Chairman of the Board, Osaka Gas Chemicals Co., Ltd. June 2016 Counselor, Osaka Gas Co., Ltd. June 2018 Outside Corporate Auditor, Television Osaka, Inc. June 2021 Corporate Auditor, the Company June 2024 Director, the Company (present position) [Significant concurrent positions outside the Company] There are no significant concurrent positions.	0 shares
[Reasons for nomination as candidate for Outside Director and outline of expected roles] Hirofumi Kyutoku has served director positions at several listed companies and, in addition to his abundant experience and extensive insight as a corporate manager, he has advanced and specialized insight as an engineer. Based on this, we have determined that he is qualified to realize sustainable growth and improvement of corporate value of the Company, and we propose his re-election as an Outside Director. In addition, after the election, he will be designated as a member of the Nomination and Compensation Committee.			

- Notes:
1. There is no special interest between the candidates and the Company.
 2. Fumio Matsubara, Ikumi Sato, Kenkichi Kosakai, and Hirofumi Kyutoku are candidates for Outside Director.
 3. Fumio Matsubara is currently an Outside Director of the Company, and at the close of this meeting, his tenure as an Outside Director will be ten (10) years. Ikumi Sato and Kenkichi Kosakai are currently Outside Directors of the Company, and at the close of this meeting, their tenure as an Outside Director will be four (4) years. Hirofumi Kyutoku is currently an Outside Director of the Company, and at the close of this meeting, his tenure as an Outside Director will be one (1) year.
 4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Fumio Matsubara, Ikumi Sato, Kenkichi Kosakai, and Hirofumi Kyutoku who are currently outside Directors of the Company, to limit their liability for damages as provided for in Article 423, Paragraph 1 of the Companies Act. The maximum amount of the liability for damages under these agreements is up to the total of the minimum liability amount specified in Article 425, Paragraph 1 of the same Act. If the re-election of Fumio Matsubara, Ikumi Sato, Kenkichi Kosakai, and Hirofumi Kyutoku is approved, the Company plans to renew the aforementioned agreements with them.
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and the insurance contract will cover the legal indemnification and litigation expenses that will be borne by the insured, and it is scheduled to be renewed in September 2025. If the election of each of the above persons is approved and adopted under this proposal, they will become the insured of the relevant insurance policy.
 6. The Company has submitted notification to the Tokyo Stock Exchange that Fumio Matsubara, Ikumi Sato, Kenkichi Kosakai, and Hirofumi Kyutoku, who are currently outside Directors of the Company, have been designated as independent officers as provided for by the aforementioned exchange. If the re-election of Fumio Matsubara, Ikumi Sato, Kenkichi Kosakai and Hirofumi Kyutoku is approved, the Company plans to continue to appoint them as independent officers.

(Reference) Criteria for independence of outside officers

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

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

(Reference)

Management Structure after Approval of Proposal 2 (Planned)

Management Structure after Approval of Proposal 2 (Planned)															
Name	Position	Nomination and Compensation Committee	Areas of particular expertise and experience												
			Corporate management / Management strategy	Accounting/Finance	Technical construction	Design / Technical Development	Risk management / Governance	Sales/Marketing	Legal affairs / Auditing	Overseas	Knowledge of other fields	HR Development	Sustainability	IT/DX	New Business / R&D
Ichiro Fujisawa	Representative Director and Chairman	●	●		●	●	●	●		●			●		
Yasuhiro Yamanaka	Representative Director, President, and Corporate Officer	●	●			●		●	●				●	●	
Hisao Sasaki	Director and Senior Executive Corporate Officer		●			●	●	●	●		●		●	●	●
Yoji Sasaki	Director and Senior Corporate Officer		●	●			●	●		●	●			●	●
Fumio Matsubara	Director (Outside)	●					●		●		●		●		
Ikumi Sato	Director (Outside)	●					●		●	●	●		●		
Kenkichi Kosakai	Director (Outside)	●	●	●			●		●		●		●	●	
Hirofumi Kyutoku	Director (Outside)	●	●		●	●	●	●	●	●	●		●		●
Hiroshi Matsui	Full-time Corporate Auditor (Outside)		●	●			●	●		●	●		●		
Takayuki Ikeda	Full-time Corporate Auditor			●			●	●	●			●		●	
Kazuhiko Chikaraishi	Full-time Corporate Auditor				●			●		●		●		●	
Yasuyuki Suzuki	Corporate Auditor (Outside)		●				●	●			●	●	●		

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

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

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

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

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

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

The candidate for substitute Corporate Auditor is as follows:

Name (Date of birth)	Career summary and position (significant concurrent positions outside the Company)	Number of the Company's shares owned
Takeshi Isokawa (February 6, 1973) 52 years old Male	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 Apr. 2021 Director, Kinki Federation of Bar Associations [Significant concurrent positions outside the Company] Attorney at Law, Global Law Office	0 shares
[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. The Company has entered into a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and the insurance contract will cover the legal indemnification and litigation expenses that will be borne by the insured, and it is scheduled to be renewed in September 2025. If Takeshi Isokawa assumes office as an Outside Corporate Auditor, he will become the insured of the relevant insurance policy.
 4. If Takeshi Isokawa assumes office as an Outside Corporate Auditor, the Company plans to submit notification to the Tokyo Stock Exchange that he has been designated as an independent officer as provided for by the aforementioned exchange.