Securities code: 3447
June 11, 2026
(Measures for electronic provision start on June 3, 2026)

To Shareholders with Voting Rights:

Kurio Noritake
President and Representative Director
Shinwa Co., Ltd.
30-7, Bushigawa, Hirata-cho, Kaizu-shi, Gifu

Notice of the 12th Annual General Meeting of Shareholders

We are pleased to inform you that the 12th Annual General Meeting of Shareholders ("the meeting") of Shinwa Co., Ltd. (the "Company," together with its subsidiaries, the "Group") will be held as stated below.
In convening the meeting, the Company has taken measures for electronic provision, and matters to be provided electronically are posted on the following website.
The Company's website: https://www.shinwa-jp.com/english/relations
In addition to the above, the matters are posted on the following website on the Internet.
Tokyo Stock Exchange website (TSE Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show
Please access the above-mentioned website, enter the Company's name or securities code to search, and select "Basic information" and "Documents for public inspection/PR information" in this order to confirm the information.

In lieu of attending the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders included in the matters to be provided electronically, and exercise your voting rights.

Exercise your voting rights in writing (by post):
Please indicate your approval or disapproval of the proposal(s) on the enclosed voting rights exercise form, and send it back to us so that it is received by 5 p.m. Japan time, Thursday, June 25, 2026.

Exercise your voting rights by electromagnetic means (via the Internet, etc.):
Please review "How to exercise your voting rights by electromagnetic means (via the Internet, etc.)" on pages 3 and 4 of the Japanese version of this document, and enter your approval or disapproval of the proposal(s) by 5 p.m. Japan time, Thursday, June 25, 2026.

1. **Date and Time:** 10 a.m. Japan time, Friday, June 26, 2026 (Reception begins at 9 a.m.)
2. **Place:** Asahi Banquet Room, 2nd floor, OGAKI FORUM HOTEL
   2-31, Mangoku, Ogaki, Gifu
3. **Meeting Agenda:**

   Matters to be reported:
   1. Business Report, Consolidated and Non-consolidated Financial Statements for the 12th fiscal year (April 1, 2025 to March 31, 2026)
   2. Results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

   Proposals to be resolved:

   Proposal No. 1: Election of three (3) Directors (excluding Directors serving as Audit and Supervisory Committee members)

   Proposal No. 2: Election of Accounting Auditor
4. **Decisions made upon convocation**
   (1) No indication of approval or disapproval for each proposal on the voting rights exercise form will be treated as votes of approval.
   (2) Duplicate voting
      1) For multiple voting via the Internet, etc., the last vote cast will be treated as valid.
      2) For dual voting both via the Internet, etc. and in writing (by post), the vote via the Internet, etc. will be treated as valid.
   (3) You can exercise your voting rights via proxy on the day of the meeting by delegating rights to another shareholder with voting rights. In this case, your proxy needs to submit your voting rights exercise form and the document certifying the authority of proxy at the reception.

- When you attend the meeting, please kindly submit the enclosed voting rights exercise form at the reception desk.
- The paper copy of document sent to shareholders who have requested it does not contain the following matters based on laws, regulations and Article 17 of the Articles of Incorporation. Accordingly, the paper copy of document comprises a part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their audit reports.
  (1) "Structure and Operation Status of Securing Appropriate Operations" in the Business Report
  (2) Notes to the Consolidated Financial Statements
  (3) Notes to the Non-consolidated Financial Statements
- Any revisions to the matters to be provided electronically will be posted on each website where such matters are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Election of three (3) Directors (excluding Directors serving as Audit and Supervisory Committee members)

As the terms of office of all the four (4) Directors (excluding Directors serving as Audit and Supervisory Committee members) will expire at the closing of the meeting, the Company proposes to elect three (3) Directors (excluding Directors serving as Audit and Supervisory Committee members).

The Company has established the following nomination procedures and criteria regarding the election of Directors, and the Nomination and Remuneration Committee has confirmed that all the candidates for Directors satisfy the qualification requirements. In addition, the Audit and Supervisory Committee has determined that each candidate is qualified as a Director of the Company based on its evaluation of factors such as the business execution and performance for the fiscal year under review.

If this proposal is approved as originally proposed, the composition of the total six (6) Directors of the Company will be three (3) Inside Directors and three (3) Outside Directors (including three (3) independent officers), comprising five (5) male Directors and one (1) female Director.

Criteria regarding the Election of Directors

1. Nomination procedures

The Company has set up the Nomination and Remuneration Committee, which is comprised of at least two (2) independent outside directors and at least one (1) representative director.

Based on the following election criteria and independence criteria, the Nomination and Remuneration Committee examines qualifications of each director candidate and determines the candidates at board meetings with consent from the Audit and Supervisory Committee.

2. Criteria regarding the Election of Inside Directors

(1) A person who understands the Company's history, climate, and culture and possesses a superior business acumen and business judgment needed to keep Shinwa-ism alive
(2) A person who possesses expert knowledge on the Group's business, as well as outstanding foresight, planning and decision-making abilities, unifying strength, and leadership
(3) A person who possesses the humanity and moral values required of a director
(4) A person who does not have any health concerns that would prevent him or her from performing the duties of an inside director

3. Criteria regarding the Election of Outside Directors

(1) A person who possesses expert knowledge in such fields as management, accounting/financing, law, administration, and socio-cultural understanding and has made appropriate achievements in his or her respective field
(2) A person who possesses the humanity and moral values required of a director
(3) A person whose concurrent position(s), if any, are appropriate and do not interfere with the performance of the duties of an outside director
(4) A person who does not have any health concerns that would prevent him or her from performing the duties of an outside director

4. Criteria regarding the Independence of Outside Directors

(1) For outside directors of the Company to be considered as independent by the Board of Directors, they must be neutral and independent of the Company's management, with none of the following criteria applicable thereto. (Hereinafter, outside directors who are considered to be independent are referred to as "independent officers.")

1) A person who is involved in the execution of the business of the Group
2) A person who is an employee or an executing person of a firm for which the Group is a major client
3) A person who is a major client of the Group or an executing person of a firm that is a major client of the Company
4) A person who owns 10% or more of the Company's voting rights either directly or indirectly or an executing person of a firm to which such a person belongs
5) A person of a firm 10% or more of whose voting rights the Group owns either directly or indirectly or an executing person of such a firm
6) An accounting expert such as a consultant and certified public accountant or a legal expert such as an attorney who receives a large amount of money or other economic benefit(s) from the Group aside from the officer's remuneration
7) A person who belongs to an audit firm that conducts a statutory audit of the Company
8) A person who is an executing person of a firm for which an executing person of the Group acts as an outside officer currently or has acted as such within the past three years
9) A person who is a close relative of the following:
   (a) A person to whom any of the aforementioned criteria 1) - 8) applies
   (b) A person who is an important executing person of the Group
   (c) A person to whom the criteria (b) above was applicable within the past three years

(2) Other than the criteria preceding item (1), independent officers must not be involved with circumstances that would cause them to be reasonably considered to be unable to fulfill the duties of an independent outside director.

(3) Independent officers shall strive to maintain independence as stipulated herein until they leave office and immediately notifies the Company when they cease to be independent as stipulated herein.

Name	Positions in the management structure after the proposal approved (scheduled)	Attribute	Attendance at the board of directors meetings in the 12th fiscal year
Kurio Noritake	Chairman and Representative Director	[Reappointment]	100% (23 out of 23 meetings)
Kazuya Kito	President and Representative Director	[Reappointment]	100% (23 out of 23 meetings)
Mitsuyoshi Hirasawa	Director; Executive Officer	[Reappointment]	100% (23 out of 23 meetings)
Tetsuichi Taniguchi	Outside Director (Audit and Supervisory Committee member)	[Reappointment] [Outside] [Independent]	100% (23 out of 23 meetings)
Hiroshi Serizawa	Outside Director (Audit and Supervisory Committee member)	[Reappointment] [Outside] [Independent]	100% (23 out of 23 meetings)
Tomoko Achiwa	Outside Director (Audit and Supervisory Committee member)	[Reappointment] [Outside] [Independent] [Female]	100% (23 out of 23 meetings)

Note: Outside: Candidate for Outside Director

Independent: Candidate for independent officer to be reported to the Tokyo Stock Exchange and Nagoya Stock Exchange

[Proportion of Outside Directors]
Three (3) Outside Directors 50.0%
Three (3) Inside Directors 50.0%

[Proportion of Female Directors]
One (1) Female Director 16.7%
Five (5) Male Directors 83.3%

(Reference)
Skill Matrix of the Board of Directors subject to approval for the Proposal No. 1
The expertise and experience of the candidates for Directors are as follows:

	Name	Gender	Position	Corporate management	Industry knowledge	Sales and marketing	Production and procurement	Finance and accounting	HR and talent development	Legal and risk management	Global experience	ESG and sustainability
Inside Directors	Kurio Noritake	Male	Chairman and Representative Director	●	●	●	●	●	●		●	●
	Kazuya Kito	Male	President and Representative Director	●	●	●		●	●			●
	Mitsuyoshi Hirasawa	Male	Director; Executive Officer	●				●	●	●		●
Outside Directors	Tetsuichi Taniguchi	Male	Independent Outside Director; Audit and Supervisory Committee member	●						●	●	●
	Hiroshi Serizawa	Male	Independent Outside Director; Audit and Supervisory Committee member	●	●	●				●	●	
	Tomoko Achiwa	Female	Independent Outside Director; Audit and Supervisory Committee member	●				●	●	●		

Notes:
1. Directors with special titles will be determined at a Board of Directors meeting following the conclusion of the 12th Annual General Meeting of Shareholders.
2. The list above indicates the areas in which they have particular expertise based on their experience, etc., and is not to represent all the knowledge possessed by them.

Candidates for Directors (excluding Directors serving as Audit and Supervisory Committee members) are as follows:

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of shares of the Company held
(As of March 31, 2026)</th></tr>
<tr><td rowspan="2">1</td><td>Kurio Noritake
(October 20, 1967)

[Reappointment]</td><td>April 1990
September 1993
July 1997

July 2007

April 2010

January 2014
August 2017

June 2019

November 2019

June 2021

April 2023

June 2023

July 2023

April 2024
May 2025

October 2025</td><td>Joined Wakita & Co., LTD.
Joined Koyo Unyu Co., Ltd.
Joined Marubeni Construction Machinery Sales Company
Joined the Company
Deputy General Manager of Sales Department; concurrently, General Manager of Osaka Sales Office
Executive Officer; General Manager of Sales; concurrently General Manager of Osaka Branch
Director, Shinwa Service Co., Ltd.
Managing Director; Executive Officer; General Manager of Sales of the Company
Executive Vice President and Director; Executive Officer; General Manager of Sales
Chairman, GUANGDONG NISSHIN-CHUANGFU ADVANCED CONSTRUCTION MATERIALS Co., Ltd.
President and Representative Director; Executive Officer; General Manager of Sales of the Company
President and Representative Director; Executive Officer
President and Representative Director (present)
Executive Director, GUANGDONG NISSHIN-CHUANGFU ADVANCED CONSTRUCTION MATERIALS Co., Ltd.
Director, Yagumi Corporation (present)
Representative Director, OHTORIKINZOKU KOGYO CO., Ltd. (present)
Director, KAIZU KENSETSU CO., LTD. (present)</td><td>108,415</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Mr. Kurio Noritake took office as Managing Director of the Company in 2017, and has served as President and Representative Director since 2021. He has a wealth of experience, achievements and insight as a management executive. The Company believes that he is capable of contributing to leading management conducive to the sustainable improvement of corporate value of the Group as a whole and strengthening important decision-making and supervisory functions of the Board of Directors. Therefore, the Company renominated him as a candidate for Director.</td></tr>
</table>

[Significant concurrent positions]
Representative Director, OHTORIKINZOKU KOGYO CO., Ltd.
Director, Yagumi Corporation
Director, KAIZU KENSETSU CO., LTD.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions and responsibilities</th><th>Number of shares of the Company held
(As of March 31, 2026)</th></tr>
<tr><td rowspan="2">2</td><td>Kazuya Kito
(February 3, 1972)

[Reappointment]</td><td>May 1993 Representative, Kito Kogyo
July 2000 President, Yagumi Co., Ltd. (currently Yagumi Corporation) (present)
February 2019 Representative Director, Kisaragi Global Link Cooperative Association (present)
September 2022 Director, Itabashi Gumi Ltd. (currently ITABASHI Co., Ltd.) (present)
September 2022 Director, Itabashi Transport Y.K.
February 2025 Executive Vice President and Director of the Company (present)
May 2025 Director, OHTORIKINZOKU KOGYO CO., Ltd. (present)
October 2025 Director, KAIZU KENSETSU CO., LTD. (present)
[Significant concurrent positions]
President, Yagumi Corporation
Director, ITABASHI Co., Ltd.
Representative Director, Kisaragi Global Link Cooperative Association
Director, OHTORIKINZOKU KOGYO CO., Ltd.
Director, KAIZU KENSETSU CO., LTD.</td><td>253,675</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
Mr. Kazuya Kito has extensive practical experience in the construction scaffolding industry and a wealth of experience, achievements and insight as a management executive in subsidiary companies. The Company has determined that, going forward, he will demonstrate management skills to strongly promote the development of new products and services, expansion of commercial distribution, talent development, and establishment of an operation structure in the Group, thereby contributing to the achievement of higher corporate value. Therefore, he is renominated as a candidate for Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of shares of the Company held
(As of March 31, 2026)</th></tr>
<tr><td rowspan="2">3</td><td>Mitsuyoshi Hirasawa
(September 27, 1972)

[Reappointment]</td><td>October 1998

April 2002
February 2012

June 2012
July 2012

November 2019

June 2023

April 2024
February 2025

May 2025

October 2025</td><td>Joined Tokyo Office of Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)
Registered as a certified public accountant
Joined the Company; Acting General Manager of Administration Department
Corporate Auditor, Shinwa Service Co., Ltd.
Executive Officer; General Manager of Administration of the Company
Corporate Auditor, GUANGDONG NISSHIN-CHUANGFU ADVANCED CONSTRUCTION MATERIALS Co., Ltd.
Director; Executive Officer; General Manager of Administration of the Company
Director, Yagumi Corporation (present)
Managing Director; Executive Officer of the Company (present)
Corporate Auditor, OHTORIKINZOKU KOGYO CO., Ltd.
Director, KAIZU KENSETSU CO., LTD. (present)
[Significant concurrent positions]
Director, Yagumi Corporation
Director, KAIZU KENSETSU CO., LTD.</td><td>103,643</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Mr. Mitsuyoshi Hirasawa took office as Executive Officer of the Company in 2012 and has a wealth of experience as a manager of the administrative section of the Company, including general affairs and accounting. He has considerable expertise in finance, accounting and M&A as a certified public accountant. The Company therefore renominated him as a candidate for Director.</td></tr>
</table>

Notes:
1. There are no special interests between each candidate and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If each candidate assumes the office of Director, he or she will be insured under the insurance contract. The insured does not bear premiums. The Company plans to renew the insurance contract with the same contents in September 2026.

Proposal No. 2: Election of Accounting Auditor

The term of office as Accounting Auditor of KPMG AZSA LLC will end at the conclusion of this shareholders meeting. Consequently, based on the decision of the Audit and Supervisory Committee, shareholders are asked to approve the election of a new Accounting Auditor. The Audit and Supervisory Committee has selected Kagayaki Audit Corporation as the candidate for Accounting Auditor because this audit corporation possesses the professional expertise, independence, quality control framework, and industry knowledge required of an Accounting Auditor. In addition, Kagayaki Audit Corporation is expected to provide services appropriate to the scale of the Company’s operations and to perform audit activities effectively. As a result, the Audit and Supervisory Committee has determined that Kagayaki Audit Corporation is well qualified to serve as the Company’s new Accounting Auditor.

The candidate for Accounting Auditor is as follows.

(As of March 31, 2026)

Name	Kagayaki Audit Corporation	
Head office	JP Tower Nagoya, 30th floor, 1-1-1 Meieki, Nakamura-ku, Nagoya	
History	April 2003	Established
	August 2024	Registration in the list of Auditors for listed companies, etc.
Outline	Staff	Employees: 15
		Certified Public Accountants: 56
		Others: 10
	Number of client companies	79

Note: If Kagayaki Audit Corporation is elected as proposed, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Kagayaki Audit Corporation to limit its liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the higher of an amount predetermined by the Company, which shall be no less than ¥9.8 million, or the minimum liability amount provided for under applicable laws and regulations.