

IMPORTANT NOTICE

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Securities Code: 1812
June 8, 2021

To Stockholders with Voting Rights

Yoshikazu Oshimi
President and Representative Director
Kajima Corporation
3-1, Motoakasaka 1-chome, Minato-ku,
Tokyo, Japan

NOTICE OF THE 124th ORDINARY STOCKHOLDERS' MEETING

Please be advised that the 124th Ordinary Stockholders' Meeting of the Company will be held as described below.

Recently, the government and prefectural governors have strongly requested residents to refrain from going outside in order to prevent the spread of the novel coronavirus disease. We strongly encourage stockholders to exercise your voting rights in advance by mailing the Voting Rights Exercise Form or via the Internet, etc. and ~~not to attend the meeting in person~~ as much as possible, from the standpoint of preventing the spread of the infection.

1. **Date and Time:** Friday, June 25, 2021 at 10:00 a.m., Japan Standard Time
2. **Place:** East 21 Hall
1st floor, Hotel East 21 Tokyo
3-3, Toyo 6-chome, Koto-ku, Tokyo, Japan
3. **Agenda of the Meeting:**
Matters to be reported:
 1. The Business Report, the Consolidated Financial Statements, and the audit results of the Consolidated Financial Statements by the Independent Auditor and the Audit & Supervisory Board for the 124th Fiscal Year (from April 1, 2020 to March 31, 2021)
 2. The Non-consolidated Financial Statements for the 124th Fiscal Year (from April 1, 2020 to March 31, 2021)**Proposals to be resolved:**
 - Proposal No. 1:** Appropriation of Retained Earnings
 - Proposal No. 2:** Election of twelve Directors
 - Proposal No. 3:** Election of one Audit & Supervisory Board Member

Remarks Related to the Convocation of the Ordinary Stockholders' Meeting

1. **We highly recommend that you exercise your voting rights in advance by mailing the enclosed Voting Rights Exercise Form or via the Internet, etc.**
2. Since a detailed explanation of the matters to be reported and the proposals will be omitted at this Stockholders' Meeting, we request you to read this notice in advance.
3. Since the seats of stockholders at the venue of the Stockholders' Meeting will be placed at a safe distance from each other to reduce the risk of infection, **the number of seats available will be significantly fewer than usual years.** Please note that **you therefore may be declined entry even if you come to the venue on the day of the meeting.**
4. Souvenirs will not be provided at this Stockholders' Meeting in order to reduce the risk of infection through person-to-person contact.
5. We will aim to conduct smooth and efficient proceedings in order to hold a shorter meeting this year than usual. Therefore, the number of questions each stockholder can ask in the Q&A session will be limited to one question, changing from two questions in usual years.
6. If you plan to attend the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk when you arrive at the venue.
If you plan to exercise your voting rights by proxy at the meeting, it is required to submit a written power of attorney and your Voting Rights Exercise Form as well as the proxy's Voting Rights Exercise Form at the reception desk of the meeting. (Pursuant to the Articles of Incorporation of the Company, only one stockholder with voting right can be appointed as a proxy.)
7. As for the documents which should be provided related to this Notice of Stockholder's Meeting, the Notes for the Consolidated Financial Statements and the Notes for the Non-consolidated Financial Statements are posted on the Company's website (<https://www.kajima.co.jp/>), pursuant to the laws and regulations and the Articles of Incorporation of the Company, and are not included in the Attached Documents of this Notice.
The Consolidated and Non-consolidated Financial Statements included in the Attached Documents of this Notice are part of Consolidated and Non-consolidated Financial Statements audited by Audit & Supervisory Board Members and the Independent Auditor when preparing their respective audit reports.
8. Any changes to the date, time and place of the meeting as well as amendments to the Attached Documents and the Reference Documents for the Stockholders' Meeting will be listed on the Company's website (<https://www.kajima.co.jp/>).

Guide for exercise of voting rights:

The following four methods are available for exercise of voting rights.

(1) Exercise of voting rights by post

Voting deadline: Thursday, June 24, 2021 at 5:30 p.m., Japan Standard Time

Please indicate your votes for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form so that it reaches us no later than the voting deadline.

(2) Exercise of voting rights via smartphones, etc.

Voting deadline: Thursday, June 24, 2021 at 5:30 p.m., Japan Standard Time

Please scan “the Login QR Code to Voting Rights Exercise Website for Smartphones” in the bottom-right corner of the enclosed Voting Rights Exercise Form using a smartphone or tablet device, and enter your votes for or against each of the proposals no later than the voting deadline.

*There is no website for mobile phones.

▶▷ Please refer to the enclosed leaflet for the details of exercise of voting rights via smartphones, etc.

(3) Exercise of voting rights via the Internet

Voting deadline: Thursday, June 24, 2021 at 5:30 p.m., Japan Standard Time

Please access our voting website and enter your votes for or against each of the proposals no later than the voting deadline.

[URL of the website for exercise of voting rights] <https://www.web54.net>

▶▷ Please refer to the following page for the details of exercise of voting rights via the Internet.

(4) For stockholders attending the Stockholders' Meeting

Please refrain from attending the meeting in person this year as much as possible.

Date and time of the meeting: Friday, June 25, 2021 at 10:00 a.m., Japan Standard Time

Please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk. We kindly ask you to bring this booklet as reference materials for the meeting agenda.

Guidance for Exercise of Voting Rights via the Internet, etc.

You can exercise your voting rights via the Internet, only through the Company's designated website (<https://www.web54.net>).

Please read through the following content and confirm the following matters prior to using the website.

To exercise your voting rights via the Internet, you will need the "voting rights exercise code" and the "password" printed on the back side of the Voting Rights Exercise Form.

Website for Exercise of Voting Rights

<https://www.web54.net>

You can also exercise your voting rights via a smartphone or tablet device by scanning the QR code on the right using the barcode reader in your mobile device and accessing the website for exercise of voting rights.



Handling of exercise of voting rights

- (1) If you exercise your voting rights both by post and through the Internet, etc., the exercise through the Internet, etc. shall be deemed to be effective.
- (2) If you exercise your voting rights more than once through the Internet, etc., the last vote shall be deemed to be effective.

Handling of password

- (1) The password is important information used to verify whether the person exercising voting rights is a legitimate stockholder. Please handle it carefully.
- (2) The password will be disabled when inputted incorrectly for a certain number of times. If your password is locked, please follow the instructions on the screen.

Conditions for using the system

Fees for internet providers and carriers (connection charges, etc.) associated with using the website for exercise of voting rights shall be at your own expense.

Contact information regarding the operation of your personal computer, etc.

If you have any questions regarding the operation of your personal computer, etc. to exercise your voting rights on the website, please contact the following for assistance:

Hotline of Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited
0120-652-031 (toll free in Japan, operating hours: 9:00 a.m. to 9:00 p.m., Japan Standard Time)

For institutional investors

The Company participates in the "Electronic Voting System Platform" operated by ICJ, Inc.

Reference Documents for the Stockholders' Meeting

Proposals and References

Proposal No. 1: Appropriation of Retained Earnings

The Company's basic policy is to strive for a dividend payout ratio of 30%, as well as to flexibly contribute to stockholder returns by acquiring own shares and other means with consideration of business performance, financial condition and business environment.

The Company proposes a year-end dividend for the fiscal year under review and appropriation of retained earnings in the following manner.

1. Year-end Dividend

(1) Type of Distribution

Cash

(2) Allocation of Distribution per-share and Total Amounts

¥29.00 per common share of the Company

¥14,682,541,892 in total

As such, the dividend for the fiscal year under review will be ¥54 per share, including a ¥25 interim dividend.

(3) Effective Date of Dividend Payment

June 28, 2021

2. Other Appropriation of Retained Earnings

(1) Item and the Amount of Retained Earnings to be Increased

General reserve: ¥52.0 billion

(2) Item and the Amount of Retained Earnings to be Decreased

Retained earnings carried forward: ¥52.0 billion

[Reference Information]

The Company resolved at the Board of Directors' Meeting held on May 14, 2021 to acquire own shares within the upper limit of 8,300,000 shares and ¥10.0 billion in value.

Proposal No. 2: Election of twelve Directors


The term of all ten Directors will expire at the closing of this Stockholders' Meeting. Director, Senior Advisor, Dr. Shoichi Kajima passed away and ceased from office on November 4, 2020. Director, Mr. Yukio Machida also passed away and ceased from office on September 6, 2020. Accordingly, the Company proposes electing twelve Directors including four Outside Directors.


The candidates are as shown in the table below.


This Proposal No. 2 has been determined by the Board of Directors after having undergone deliberation at the Nomination Advisory Committee consisting of Outside Directors and the President.

Candidate no.	Name	Positions and assignments at the Company	Number of Board of Directors Meetings Attended (Rate of Attendance)
1	Yoshikazu Oshimi [Renominated]	President, Representative Director	14/14 (100%)
2	Masayasu Kayano [Renominated]	Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Overseas Civil Engineering	14/14 (100%)
3	Hiroshi Ishikawa [Renominated]	Director, Executive Vice President General Manager, Sales and Marketing Division	13/14 (93%)
4	Ken Uchida [Renominated]	Director, Senior Executive Officer General Manager, Treasury Division	14/14 (100%)
5	Nobuyuki Hiraizumi [Renominated]	Director	14/14 (100%)
6	Hikomasa Amano [New candidate]	Executive Vice President	-
7	Keisuke Koshijima [New candidate]	Executive Vice President General Manager, Overseas Operations Division	-
8	Takeshi Katsumi [New candidate]	Senior Executive Officer General Manager, Administration Division Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department	-
9	Koji Furukawa [Renominated] [Outside Director] [Independent Director]	Director	14/14 (100%)
10	Masahiro Sakane [Renominated] [Outside Director] [Independent Director]	Director	14/14 (100%)
11	Kiyomi Saito [Renominated] [Outside Director] [Independent Director] [Female]	Director	14/14 (100%)
12	Yoichi Suzuki [New candidate] [Outside Director] [Independent Director]	-	-


	Major expertise and experience							
	Corporate management / Management strategy	Finance/ Accounting	Technology/ IT	Sales/ Marketing	Legal / Risk management	Government	Global business	Industry knowledge
Oshimi	○		○	○				○
Kayano	○		○	○			○	○
Ishikawa	○			○				○
Uchida	○	○					○	○
Hiraizumi	○			○		○		○
Amano	○		○	○				○
Koshijima	○			○	○		○	○
Katsumi	○	○			○			○
Furukawa	○	○			○		○	
Sakane	○		○				○	
Saito	○	○					○	
Suzuki					○	○	○	


Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
1	 Yoshikazu Oshimi (February 21, 1949) [Renominated]	April 1974 Joined the Company June 2005 Executive Officer General Manager, Yokohama Branch April 2008 Managing Executive Officer General Manager, Yokohama Branch April 2009 Managing Executive Officer General Manager, Building Construction Management Division April 2010 Senior Executive Officer General Manager, Building Construction Management Division April 2013 Senior Executive Officer General Manager, Kansai Branch April 2015 Executive Vice President June 2015 President, Representative Director (to the present) (Important concurrent positions) Outside Director, The Building & Housing Center of Japan, Inc.	36,281 shares
[Reasons for nomination as a candidate for Director] Mr. Yoshikazu Oshimi has been serving as President, Representative Director since June 2015, with supreme responsibility for the Company's business execution, after having served as General Manager, Yokohama Branch and General Manager, Building Construction Management Division. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			


Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
2	 Masayasu Kayano (February 12, 1951) [Renominated]	April 1974 Joined the Company April 2007 Executive Officer General Manager, Tokyo Civil Engineering Branch April 2009 Managing Executive Officer General Manager, Tokyo Civil Engineering Branch April 2011 Managing Executive Officer General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department April 2012 Senior Executive Officer General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department April 2014 Executive Vice President General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department June 2014 Director, Executive Vice President General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department September 2015 Director, Executive Vice President General Manager, Civil Engineering Management Division Responsible for Overseas Civil Engineering Overseeing Machinery and Electrical Engineering Department April 2017 Director, Executive Vice President General Manager, Civil Engineering Management Division Responsible for Overseas Civil Engineering June 2019 Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Overseas Civil Engineering (to the present)	22,010 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Masayasu Kayano is currently serving as Executive Vice President, Representative Director, General Manager, Civil Engineering Management Division, Responsible for Overseas Civil Engineering, after having served as General Manager, Tokyo Civil Engineering Branch. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.</p>			


Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
3	 Hiroshi Ishikawa (March 9, 1959) [Renominated]	July 1989 Joined the Company June 2000 Director Deputy General Manager, Sales and Marketing Division, Construction Group; and Corporate Planning Division June 2002 Managing Director Responsible for Sales and Marketing June 2004 Senior Managing Director Responsible for Sales and Marketing June 2005 Director, Senior Executive Officer General Manager, Sales and Marketing Division April 2007 Director, Senior Executive Officer Responsible for Sales and Marketing April 2016 Director, Executive Vice President Responsible for Sales and Marketing April 2019 Director, Executive Vice President General Manager, Sales and Marketing Division (to the present)	2,568,153 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroshi Ishikawa is currently serving as Director, Executive Vice President, General Manager of Sales and Marketing Division, after having been engaged in the sales and marketing division over the years and having served as General Manager, Sales and Marketing Division. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.</p>			


Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
4	 Ken Uchida (May 13, 1956) [Renominated]	April 1979 Joined the Company October 2009 General Manager, Administration and Finance Department, Overseas Subsidiaries Management Division July 2010 General Manager, Planning and Administration Department, Overseas Operations Division December 2012 Managing Director, Kajima Europe Ltd. April 2015 Executive Officer Deputy General Manager, Treasury Division General Manager, Accounting Department September 2016 Executive Officer Deputy General Manager, Treasury Division General Manager, Finance Department April 2017 Managing Executive Officer Deputy General Manager, Treasury Division General Manager, Finance Department June 2017 Director, Managing Executive Officer General Manager, Treasury Division April 2021 Director, Senior Executive Officer General Manager, Treasury Division (to the present)	15,800 shares
[Reasons for nomination as a candidate for Director] Mr. Ken Uchida is currently serving as Director, Senior Executive Officer and General Manager, Treasury Division, after having served as Managing Director of a subsidiary in Europe, and Deputy General Manager, Treasury Division and General Manager, Accounting Department. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			


Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
5	 <p>Nobuyuki Hiraizumi (March 28, 1958)</p> <p>[Renominated]</p>	<p>April 1984 Joined the Company</p> <p>April 2004 Senior Manager, Planning Department, Sales and Marketing Division; Office of Life Cycle Management, Building Construction Management Division; Asset Management Service Department, Real Estate Development Division; and Engineering & Risk Services Corporation</p> <p>August 2005 Principal Economist, Policy Research Institute, Ministry of Finance</p> <p>August 2007 Senior Manager, Asset Management Service Department, Real Estate Development Division</p> <p>August 2009 Retired from the Company</p> <p>September 2009 Advisor, Avant Associates, Inc.</p> <p>June 2012 Director of the Company (to the present)</p> <p>(Important concurrent positions) President, Kajima Institute of International Peace</p>	1,000,443 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Nobuyuki Hiraizumi has been serving as Director of the Company since June 2012, after having been engaged in sales and marketing as well as development-related operations of the Company and having served as Principal Economist, Policy Research Institute, Ministry of Finance, and Advisor, Avant Associates, Inc. The Company renominates him as a candidate for Director, as he has hitherto fully performed his duties as Director based on his wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.</p>			


Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
6	 Hiromasa Amano (September 26, 1951) [New candidate]	April 1977 Joined the Company April 2009 Executive Officer Assistant General Manager, Building Construction Management Division April 2012 Executive Officer General Manager, Chubu Branch April 2013 Managing Executive Officer General Manager, Chubu Branch April 2014 Senior Executive Officer General Manager, Tokyo Architectural Construction Branch April 2017 Executive Vice President General Manager, Tokyo Architectural Construction Branch April 2021 Executive Vice President (to the present)	23,400 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiromasa Amano is currently playing a major role in the Company's management as Executive Vice President after having served as General Manager, Chubu Branch and General Manager, Tokyo Architectural Construction Branch. The Company considered he is fully qualified as Director, and newly selected him as a candidate for Director, as he has a wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
7	 Keisuke Koshijima (January 4, 1956) [New candidate]	April 1978 Joined the Company June 2005 President and CEO, Kajima U.S.A. Inc. April 2009 Executive Officer, President and CEO, Kajima U.S.A. Inc. July 2010 Executive Officer General Manager, Overseas Operations Division April 2012 Managing Executive Officer General Manager, Overseas Operations Division April 2015 Senior Executive Officer General Manager, Overseas Operations Division April 2018 Executive Vice President General Manager, Overseas Operations Division (to the present)	2,102 shares
[Reasons for nomination as a candidate for Director] Mr. Keisuke Koshijima is currently serving as Executive Vice President and General Manager, Overseas Operations Division, after having served as President and CEO of a subsidiary in the United States. The Company considered he is fully qualified as Director, and newly selected him as a candidate for Director, as he has a wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
8	 Takeshi Katsumi (September 26, 1956) [New candidate]	April 1980 Joined the Company June 2007 General Manager, Affiliated Business Department April 2014 Executive Officer General Manager, Corporate Planning Department Overseeing Affiliated Business Department and IT Solutions Department April 2017 Managing Executive Officer General Manager, Corporate Planning Department Overseeing Affiliated Business Department and IT Solutions Department April 2020 Senior Executive Officer General Manager, Administration Division Overseeing Safety and Environmental Affairs Department, Affiliated Business Department and IT Solutions Department April 2021 Senior Executive Officer General Manager, Administration Division Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department (to the present)	21,236 shares
[Reasons for nomination as a candidate for Director] Mr. Takeshi Katsumi is currently serving as Senior Executive Officer and General Manager, Administration Division, after having served as General Manager, Affiliated Business Department and General Manager, Corporate Planning Department. The Company considered he is fully qualified as Director, and newly selected him as a candidate for Director, as he has a wealth of business experience and excellent track record in the Company, along with his insight into the Kajima Group's management in general.			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
9	 <p>Koji Furukawa (April 26, 1938)</p> <p>[Renominated] [Outside Director] [Independent Director]</p>	<p>April 1962 Joined Mitsubishi Corporation June 1992 Director, Mitsubishi Corporation June 1995 Managing Director, Mitsubishi Corporation April 1999 Director, Senior Executive Vice President, Mitsubishi Corporation (Retired in June 2004) June 2004 Vice Chairman of the Board, Mitsubishi Motors Corporation (Retired in January 2005) October 2007 Chairman and CEO, Representative Director, Japan Post Bank Co., Ltd. (Retired in November 2009) December 2009 Chairman and CEO, Representative Director, Japan Post Network Co., Ltd. (currently Japan Post Co., Ltd.) October 2012 Chairman and CEO, Representative Director, Japan Post Co., Ltd. (Retired in June 2013) June 2013 Advisor, Japan Post Co., Ltd. (Retired in March 2014) July 2013 Advisor, Japan Post Co., Ltd. and Advisor, Mitsubishi Corporation April 2014 Advisor, Mitsubishi Corporation June 2015 Director of the Company (to the present)</p> <p>(Important concurrent positions) Advisor, Mitsubishi Corporation</p>	9,900 shares
<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Mr. Koji Furukawa has a wealth of experience and high-level expertise as corporate executive in a variety of industries, after having served in various executive posts including Director, Senior Executive Vice President, Mitsubishi Corporation, Vice Chairman of the Board, Mitsubishi Motors Corporation, Chairman and CEO, Representative Director, Japan Post Bank Co., Ltd., and Chairman and CEO, Representative Director, Japan Post Co., Ltd. The Company renominates him as a candidate for Outside Director, as he has an excellent track record in providing effective advice to the management of the Company while adequately supervising its business execution since he assumed office as Director of the Company in June 2015 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including appointment and remuneration matters of the Company's directors and executive officers by providing opinions actively as Chairman of the Nomination Advisory Committee and the Governance and Remuneration Advisory Committee.</p> <p>While the Company has business transactions with Mitsubishi Corporation, in which Mr. Furukawa currently serves as Advisor, as well as Mitsubishi Motors Corporation, Japan Post Bank Co., Ltd., and Japan Post Co., Ltd., in which he served as Director, the amounts of respective transactions between the Company and each of the aforementioned companies were less than 1% of the consolidated revenues of each company (consolidated revenue for Mitsubishi Corporation, ordinary income for Japan Post Bank Co., Ltd. and operating income for Japan Post Co., Ltd.) in the fiscal year under review, and his independence as Outside Director is deemed to be ensured.</p> <p>Mr. Furukawa will have served as Outside Director of the Company for six years at the closing of this Stockholders' Meeting.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
10	 <p data-bbox="312 638 512 701">Masahiro Sakane (January 7, 1941)</p> <p data-bbox="284 745 541 840">[Renominated] [Outside Director] [Independent Director]</p>	<p data-bbox="560 253 1262 828"> April 1963 Joined Komatsu Ltd. June 1989 Director, Komatsu Ltd. June 1994 Managing Director, Komatsu Ltd. June 1997 Executive Managing Director, Komatsu Ltd. June 1999 Executive Vice President and Representative Director, Komatsu Ltd. June 2001 President and Representative Director, Komatsu Ltd. June 2003 President and CEO, Representative Director, Komatsu Ltd. June 2007 Chairman of the Board and Representative Director, Komatsu Ltd. June 2010 Chairman of the Board, Komatsu Ltd. April 2013 Director and Councilor, Komatsu Ltd. June 2013 Councilor, Komatsu Ltd. June 2015 Director of the Company July 2019 Advisor, Komatsu Ltd. (to the present) </p> <p data-bbox="560 862 1262 954"> (Important concurrent positions) Advisor, Komatsu Ltd. Outside Director, Takeda Pharmaceutical Company Limited </p>	7,900 shares
<p data-bbox="292 958 1406 1021">[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p data-bbox="292 1028 1406 1346">Mr. Masahiro Sakane has a wealth of experience and high-level expertise as management of a manufacturer with global spread of business, after having served as President and Representative Director, as well as Chairman of the Board and Representative Director of Komatsu Ltd. The Company renominates him as a candidate for Outside Director, as he has an excellent track record in providing effective advice to the management of the Company while adequately supervising its business execution since he assumed office as Director of the Company in June 2015 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including appointment and remuneration matters of the Company's directors and executive officers by providing opinions actively as a member of the Nomination Advisory Committee and the Governance and Remuneration Advisory Committee.</p> <p data-bbox="292 1352 1406 1480">While the Company has business transaction with Komatsu, Ltd., in which Mr. Sakane currently serves as Advisor, the amount of such transaction was less than 1% of the consolidated revenue of each company in the fiscal year under review, and his independence as Outside Director is deemed to be ensured.</p> <p data-bbox="292 1487 1406 1550">Mr. Sakane will have served as Outside Director of the Company for six years at the closing of this Stockholders' Meeting.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
12	 Yoichi Suzuki (September 25, 1950) [New candidate] [Outside Director] [Independent Director]	April 1975 Joined the Ministry of Foreign Affairs, Japan (MOFA) April 2003 Deputy Director-General, Economic Affairs Bureau of MOFA September 2005 Consul-General of Boston December 2008 Director-General, Economic Affairs Bureau of MOFA August 2010 Ambassador to Singapore August 2013 Ambassador to France June 2016 Government Representative and Ambassador in charge of the Kansai region March 2017 Government Representative and Ambassador for International Economic Affairs April 2018 Retired from MOFA (to the present) (Important concurrent positions) Outside Director, TEIJIN LIMITED	0 shares
<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Mr. Yoichi Suzuki is an expert in international economic negotiations and has a wealth of experience and high-level expertise as a diplomat, after having served as Ambassador to Singapore and Ambassador to France and as Government Representative and Ambassador for International Economic Affairs. The Company expects that if he assumes office as Director of the Company, he will provide effective advice to the management of the Company and adequately supervise its business execution from the global standpoint based on his international experience, and newly selected him as a candidate for Outside Director. The Company will appoint him as a member of the Governance and Remuneration Advisory Committee when he assumes office. Although he has never been involved in corporate management, except as an outside director, the Company considers that he is capable of adequately carrying out duties as Outside Director, for the aforementioned reasons.</p>			

- Notes:
1. No conflict of interest exists between the Company and the above candidates for Directors.
 2. Mr. Yoshikazu Oshimi is slated to assume office as Outside Director of EAST JAPAN CONSTRUCTION SURETY CO., LTD. on June 24, 2021.
 3. Ms. Kiyomi Saito is slated to assume office as Outside Director of Kadoya Sesame Mills Incorporated on June 22, 2021.
 4. Messrs. Koji Furukawa and Masahiro Sakane, Ms. Kiyomi Saito and Mr. Yoichi Suzuki are candidates for Outside Directors. The Company has registered Messrs. Koji Furukawa and Masahiro Sakane and Ms. Kiyomi Saito with Tokyo Stock Exchange and Nagoya Stock Exchange, as independent directors based on the regulations of the respective exchanges. If the election of Mr. Yoichi Suzuki is approved, he will become an independent director.
 5. The Company has entered into an agreement with Messrs. Koji Furukawa and Masahiro Sakane and Ms. Kiyomi Saito to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Act, to the extent of the amount specified in Article 425, Paragraph 1 of the Act when they act in good faith and are not grossly negligent in conducting their duties (limited liability agreement). The Company will continue this limited liability agreement with Messrs. Koji Furukawa and Masahiro Sakane and Ms. Kiyomi Saito when their re-elections are approved. If the election of Mr. Yoichi Suzuki is approved, the Company will enter into a same limited liability agreement with him.
 6. The Company has entered into a contract of Directors and Officers liability insurance (D&O insurance) with an insurance company, which insures all directors of the Company. The outline of the contract content is described on page 41 in the Business Report. If each candidate assumes office as Director, he/she will become the insured of this D&O insurance contract. The Company will renew this D&O insurance contract during the term of office of each Director.
 7. In December 2020, the Company positively reorganized the Governance Committee (which has held eight meetings in total since its founding in December 2018) and newly established two independent committees, the Nomination Advisory Committee and the Governance and Remuneration Advisory Committee, each as an advisory body to the Company's Board of Directors.

