

IMPORTANT NOTICE

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Securities Code: 1812

June 4, 2024

(Electronic Provision Measures Commencement Date: May 24, 2024)

To Stockholders with Voting Rights

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

NOTICE OF THE 127th ORDINARY STOCKHOLDERS' MEETING

Please be advised that the 127th Ordinary Stockholders' Meeting of the Company will be held as described below.

If you decide not to attend the meeting in person, you can instead exercise your voting rights via the Internet or by mailing the Voting Rights Exercise Form. Please review the attached Reference Documents for the Stockholders' Meeting and exercise your voting rights by entering your votes or returning the Voting Rights Exercise Form so that it reaches us no later than Monday, June 24, 2024 at 5:30 p.m., Japan Standard Time.

- 1. Date and Time:** Tuesday, June 25, 2024 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 127th Fiscal Year (from April 1, 2023 to March 31, 2024)
 2. The Non-consolidated Financial Statements for the 127th Fiscal Year (from April 1, 2023 to March 31, 2024)
 - Proposals to be resolved:**
 - Proposal No. 1:** Appropriation of Retained Earnings
 - Proposal No. 2:** Election of twelve Directors
 - Proposal No. 3:** Election of two Audit & Supervisory Board Members

4. Measures for Electronic Provision:

For this Stockholders' Meeting, we have adopted measures for the electronic provision of information contained in the Reference Documents for the Stockholders' Meeting and other documents (the "Electronic Provision Measures Matters"). This information is posted on the Company's website, shown below, so please access the website to view this information.

The information constituting the Electronic Provision Measures Matters is also posted on the website of the Tokyo Stock Exchange (TSE). If you are unable to view it from the Company's website, please access the URL shown below, enter "Kajima" in the Issue name (company name) field or "1812" in the Code field to search, and select "Basic information" then "Documents for public inspection/PR information" to view the information.

The Company's website:

https://www.kajima.co.jp/english/ir/stock_meeting/index.html

TSE website (TSE Listed Company Search):

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

5. Matters Determined for the Convocation:

- (1) Among the Electronic Provision Measures Matters, the following items are not presented in the paper copy sent to stockholders who have requested for delivery of documents, in accordance with the provisions of laws, regulations, and the Articles of Incorporation. The Audit & Supervisory Board Members and the Independent Auditor have audited the documents required to be audited, including the following matters.
 - (i) "Consolidated Statement of Changes in Equity" in the Consolidated Financial Statements
 - (ii) "Notes for the Consolidated Financial Statements" in the Consolidated Financial Statements
 - (iii) "Non-consolidated Statement of Changes in Equity" in the Non-consolidated Financial Statements
 - (iv) "Notes for the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
- (2) If you do not indicate your vote to a proposal when exercising voting rights by post, this will be treated as a vote in agreement with the proposal made by the Company.
- (3) 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 rights can be appointed as a proxy.)

Discontinuation of Delivery of Notice of Resolutions of the Ordinary Stockholders' Meetings by Post

The Company discontinued the service of sending a Notice of Resolutions of the Ordinary Stockholders' Meeting by post from the 126th Ordinary Stockholders' Meeting and the notice is available for viewing only on the Company's website. Thank you for your understanding in this matter.

Remarks Related to the Convocation of the Ordinary Stockholders' Meeting

1. 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.
2. We will aim to conduct smooth and efficient proceedings. Therefore, the number of questions each stockholder can ask in the Q&A session will be limited to one question.
3. Any changes to the Electronic Provision Measures Matters (including changes to the date, time and place of the meeting) will be posted, together with the relevant matters before and after the change, on the Company's website and the TSE website.

Advance Submission of Questions

1. The Company will accept questions related to the agenda of this Stockholders' Meeting during the period shown below, for the convenience of stockholders not attending the meeting in person.

The Company's website: https://www.kajima.co.jp/ir/stock_meeting/index-j.html
(Stockholders' Meeting > Advance Question Form (for stockholders only) (Japanese version only))

2. The following passcode will be needed to fill in the form. The Company may not be able to answer all questions submitted. Thank you for your understanding in this matter.
3. Each stockholder is allowed to submit one question. The Company plans to announce its responses, focusing on the most commonly submitted questions, at the Stockholders' Meeting and, subsequently, on its website. Only the questions and responses will be announced.

Submission period: From Thursday, June 13, 2024 12:00 p.m.
to Thursday, June 20, 2024 12:00 p.m., Japan Standard Time

Passcode: 8426

Guide for Exercise of Voting Rights:

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

(1) Exercise of voting rights via “Smart Voting”

Voting deadline: Monday, June 24, 2024 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.

(2) Exercise of voting rights by entering the voting rights exercise code and password

Voting deadline: Monday, June 24, 2024 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> (Japanese version only)

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

(3) Exercise of voting rights by post

Voting deadline: Monday, June 24, 2024 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.

(4) For stockholders attending the Stockholders’ Meeting

Date and time of the meeting: Tuesday, June 25, 2024 at 10:00 a.m., Japan Standard Time

Please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk.

Guidance for Exercise of Voting Rights by Entering the Voting Rights Exercise Code and Password

You can exercise your voting rights by entering the voting rights exercise code and password only through the Company's designated website (<https://www.web54.net>) (Japanese version only).

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

To exercise your voting rights by entering the voting rights exercise code and password, 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 allocate profits taking account of balance between growth investment and stockholder returns, with the aim of achieving sustainable growth and increasing corporate value, while maintaining financial soundness. Regarding dividends, the Company plans to pay dividends with a target payout ratio of 40%, 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

¥55.00 per common share of the Company

¥26,643,322,640 in total

As such, the dividend for the fiscal year under review will be ¥90 per share, including a ¥35 interim dividend.

(3) Effective Date of Dividend Payment

June 26, 2024

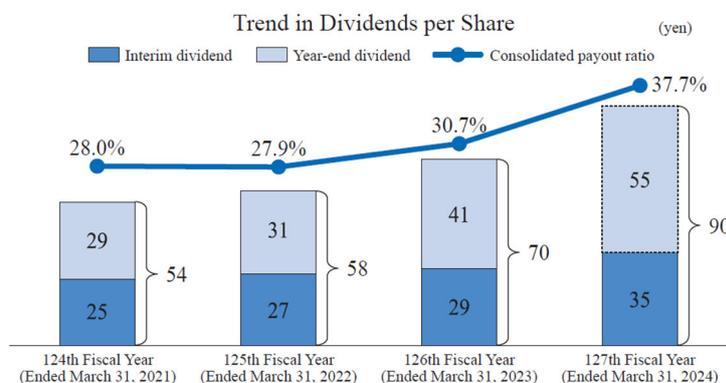
2. Other Appropriation of Retained Earnings

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

General reserve: ¥37.0 billion

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

Retained earnings carried forward: ¥37.0 billion



[Reference]

The Company resolved at the Board of Directors' Meeting held on May 14, 2024 to acquire own shares within the upper limit of 12,000,000 shares and ¥30.0 billion in value.

Proposal No. 2: Election of twelve Directors

The term of all twelve Directors will expire at the closing of this Stockholders' Meeting. Accordingly, the Company proposes electing twelve Directors including five Outside Directors.

The candidates are as shown in the table below.

This Proposal No. 2 has been determined at the Board of Directors' Meeting 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 the Board of Directors' Meetings Attended (Rate of Attendance)
1	Yoshikazu Oshimi [Renominated] [Male]	Chairman, Representative Director	14/14 (100%)
2	Hiromasa Amano [Renominated] [Male]	President, Representative Director Member of the Nomination Advisory Committee	13/14 (93%)
3	Keisuke Koshijima [Renominated] [Male]	Executive Vice President, Representative Director General Manager, Overseas Operations Division	14/14 (100%)
4	Masaru Kazama [Renominated] [Male]	Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Safety and Overseeing Machinery and Electrical Engineering Department	11/11 (100%)
5	Hiroshi Ishikawa [Renominated] [Male]	Director, Executive Vice President Responsible for Sales and Marketing	14/14 (100%)
6	Takeshi Katsumi [Renominated] [Male]	Director, Executive Vice President General Manager, Administration Division Overseeing Audit Department, and Safety and Environmental Affairs Department	14/14 (100%)
7	Takashi Kumano [New candidate] [Male]	Audit & Supervisory Board Member	14/14* (100%)
8	Kiyomi Saito [Renominated] [Outside Director] [Independent Director] [Female]	Director Chairperson of the Nomination Advisory Committee Chairperson of the Governance and Remuneration Advisory Committee	14/14 (100%)
9	Yoichi Suzuki [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Governance and Remuneration Advisory Committee	14/14 (100%)
10	Tamotsu Saito [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Nomination Advisory Committee Member of the Governance and Remuneration Advisory Committee	14/14 (100%)
11	Masami Iijima [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Nomination Advisory Committee Member of the Governance and Remuneration Advisory Committee	10/11 (91%)
12	Kazumine Terawaki [Renominated] [Outside Director] [Independent Director] [Male]	Director Member of the Governance and Remuneration Advisory Committee	14/14* (100%)

- *Notes: 1. Mr. Takashi Kumano attended the Board of Directors' Meetings as Audit & Supervisory Board Member.
2. Mr. Kazumine Terawaki attended the Board of Directors' Meetings three times as Outside Audit & Supervisory Board Member and eleven times as Outside Director.

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) [Male] [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 June 2021 Chairman, Representative Director (to the present) (Important concurrent positions) Outside Director, The Building & Housing Center of Japan, Inc. Outside Director, EAST JAPAN CONSTRUCTION SURETY CO., LTD.	61,781 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Yoshikazu Oshimi has served as President, Representative Director since June 2015 and then as Chairman, Representative Director since June 2021, after having served as General Manager, Yokohama Branch and General Manager, Building Construction Management Division. As the Chairman of the Board of Directors, Mr. Oshimi has been striving to enhance the function of the Board of Directors, such as through important managerial decision making and by overseeing the Company's business execution. 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
2	 Hiromasa Amano (September 26, 1951) [Male] [Renominated]	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 June 2021 President, Representative Director (to the present)	46,100 shares
[Reasons for nomination as a candidate for Director] Mr. Hiromasa Amano has been serving as President, Representative Director since June 2021, with supreme responsibility for the Company's business execution, after having served as General Manager, Chubu Branch and General Manager, Tokyo Architectural Construction 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.			

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	 Keisuke Koshijima (January 4, 1956) [Male] [Renominated]	April 1978 Joined the Company June 2005 President and CEO, Kajima U.S.A. Inc. April 2009 Executive Officer April 2009 President and CEO, Kajima U.S.A. Inc. July 2010 Executive Officer July 2010 General Manager, Overseas Operations Division April 2012 Managing Executive Officer April 2012 General Manager, Overseas Operations Division April 2015 Senior Executive Officer April 2015 General Manager, Overseas Operations Division April 2018 Executive Vice President April 2018 General Manager, Overseas Operations Division June 2021 Executive Vice President, Representative Director June 2021 General Manager, Overseas Operations Division (to the present)	23,602 shares
[Reasons for nomination as a candidate for Director] Mr. Keisuke Koshijima is currently serving as Executive Vice President, Representative Director, and General Manager, Overseas Operations Division, after having served as President and CEO of a subsidiary in the United States. 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
4	 <p>Masaru Kazama (November 19, 1957) [Male] [Renominated]</p>	<p>April 1981 Joined the Company April 2013 Executive Officer Deputy General Manager, Civil Engineering Management Division April 2015 Managing Executive Officer Deputy General Manager, Kansai Branch April 2017 Managing Executive Officer General Manager, Tokyo Civil Engineering Branch April 2021 Senior Executive Officer General Manager, Tokyo Civil Engineering Branch April 2022 Senior Executive Officer General Manager, Civil Engineering Management Division April 2023 Executive Vice President General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department June 2023 Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Overseeing Machinery and Electrical Engineering Department April 2024 Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Safety and Overseeing Machinery and Electrical Engineering Department (to the present)</p>	31,102 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Masaru Kazama is currently serving as Executive Vice President, Representative Director and General Manager, Civil Engineering Management Division, 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
5	 Hiroshi Ishikawa (March 9, 1959) [Male] [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 April 2024 Director, Executive Vice President Responsible for Sales and Marketing (to the present)	2,581,653 shares
[Reasons for nomination as a candidate for Director] Mr. Hiroshi Ishikawa is currently serving as Director, Executive Vice President, Responsible for Sales and Marketing, 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.			

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	 <p>Takeshi Katsumi (September 26, 1956) [Male] [Renominated]</p>	<p>April 1980 Joined the Company 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 June 2021 Director, Senior Executive Officer General Manager, Administration Division Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department April 2024 Director, Executive Vice President General Manager, Administration Division Overseeing Audit Department, and Safety and Environmental Affairs Department (to the present)</p>	33,336 shares
<p>[Reasons for nomination as a candidate for Director] Mr. Takeshi Katsumi is currently serving as Director, Executive Vice President and General Manager, Administration Division, after having served as General Manager, Corporate Planning 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.</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
9	 Yoichi Suzuki (September 25, 1950) [Male] [Renominated] [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 June 2021 Director of the Company (to the present)	2,000 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 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 from a global standpoint since he assumed office as Director of the Company in June 2021 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including remuneration matters by actively providing opinions as a member of the Governance and Remuneration Advisory Committee. 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> <p>Mr. Suzuki will have served as Outside Director of the Company for three 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>Tamotsu Saito (July 13, 1952) [Male]</p> <p>[Renominated] [Outside Director] [Independent Director]</p>	<p>April 1975 Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)</p> <p>April 2011 Executive Vice President, IHI Corporation</p> <p>April 2012 President, Chief Executive Officer, IHI Corporation</p> <p>April 2016 Chairman of the Board, Chief Executive Officer, IHI Corporation</p> <p>April 2017 Chairman of the Board, IHI Corporation</p> <p>April 2020 Director, IHI Corporation</p> <p>June 2020 Senior Counselor, IHI Corporation</p> <p>June 2022 Director of the Company</p> <p>April 2024 Special Adviser, IHI Corporation (to the present)</p> <p>(Important concurrent positions) Special Adviser, IHI Corporation Outside Director, Oki Electric Industry Co., Ltd. Outside Director, Furukawa Electric Co., Ltd. Chairman, New Energy and Industrial Technology Development Organization</p>	2,000 shares

[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]

Mr. Tamotsu Saito has a wealth of experience and high-level expertise as corporate executive of a manufacturer with global spread of business, after having served as President, Chief Executive Officer, as well as Chairman of the Board, Chief Executive Officer of IHI Corporation. 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 2022 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.

While the Company has business transactions with IHI Corporation, to which Mr. Saito currently serves as Special Adviser, the amount of such transactions was less than 1% of the consolidated revenue of each company in the fiscal year under review. Moreover, while the Company receives business consignment fees and R&D subsidies from the New Energy and Industrial Technology Development Organization, in which Mr. Saito currently serves as Chairman, the amount received was less than 1% of the consolidated revenue of the Company in the fiscal year under review, and his independence as Outside Director is deemed to be ensured.

At IHI Corporation, in which Mr. Saito served as Director for the period between April 2008 and June 2020, cases of inadequate inspections were revealed in its Civil Aero Engine Maintenance Business. On March 29, 2019, IHI received an order from the Ministry of Economy, Trade and Industry to carry out maintenance in accordance with the repair methods for aero engines that are approved under the Aircraft Manufacturing Industry Act. On April 9, 2019, IHI received a business improvement order from the Ministry of Land, Infrastructure, Transport and Tourism in accordance with the Civil Aeronautics Act. Moreover, at JAPAN POST INSURANCE Co., Ltd., in which Mr. Saito served as Outside Director in a period from June 2017 to June 2023, cases of misconduct were discovered in connection with the rewriting of insurance policies that may have left customers disadvantaged out of line with their intention. JAPAN POST INSURANCE received an administrative disposition in accordance with the Insurance Business Act from the Financial Services Agency on December 27, 2019. Mr. Saito performed his duties mainly by making recommendations regularly from the standpoint of compliance with the laws and regulations and, after the incident was discovered, making recommendations aimed at customer protection and recurrence prevention.

Mr. Saito will have served as Outside Director of the Company for two years at the closing of this Stockholders' Meeting.

Candidate No.	Name (Date of birth)	Career summary, positions, assignments and status of other important concurrent positions	Number of shares of the Company held
11	 <p>Masami Iijima (September 23, 1950) [Male]</p> <p>[Renominated] [Outside Director] [Independent Director]</p>	<p>April 1974 Joined MITSUI & CO., LTD. June 2008 Representative Director, Executive Managing Officer, MITSUI & CO., LTD. October 2008 Representative Director, Senior Executive Managing Officer, MITSUI & CO., LTD. April 2009 Representative Director, President and Chief Executive Officer, MITSUI & CO., LTD. April 2015 Representative Director, Chairman of the Board of Directors, MITSUI & CO., LTD. April 2021 Director, MITSUI & CO., LTD. June 2021 Counselor, MITSUI & CO., LTD. June 2023 Director of the Company (to the present)</p> <p>(Important concurrent positions) Counselor, MITSUI & CO., LTD. Outside Director, SoftBank Group Corp. Counsellor, Bank of Japan Outside Director, Takeda Pharmaceutical Company Limited</p>	600 shares
	<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Mr. Masami Iijima has a wealth of experience and high-level expertise as corporate executive of a general trading company with global spread of business, after having served as Representative Director, President and Chief Executive Officer and Representative Director, Chair of the Board of Directors of MITSUI & 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 2023 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>While the Company has business transactions with MITSUI & CO., LTD., in which Mr. Iijima currently serves as Counselor, the amount of such transactions 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>Mr. Iijima will have served as Outside Director of the Company for one year 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	 Kazumine Terawaki (April 13, 1954) [Male] [Renominated] [Outside Director] [Independent Director]	April 1980 Appointed as Public Prosecutor, Tokyo District Public Prosecutors' Office January 2014 Director-General, Public Security Intelligence Agency January 2015 Superintending Prosecutor, Sendai High Public Prosecutors' Office September 2016 Superintending Prosecutor, Osaka High Public Prosecutors' Office April 2017 Retired from Public Prosecutors' Office June 2017 Registered as Lawyer June 2019 Audit & Supervisory Board Member of the Company June 2023 Director of the Company (to the present) (Important concurrent positions) Lawyer Outside Corporate Auditor, Kewpie Corporation Outside Director, SHIBAURA MACHINE CO., LTD.	3,900 shares
<p>[Reasons for nomination as a candidate for Outside Director, overview of expected roles and other matters]</p> <p>Having served in such positions as Director-General of the Public Security Intelligence Agency and Superintending Prosecutor of the Osaka High Public Prosecutors' Office, Mr. Kazumine Terawaki possesses expertise as a public prosecutor and lawyer, a wealth of experience in the legal field, and high-level expertise. 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 2023 and he has played an important role in ensuring the objectivity and transparency of the Company's corporate governance including remuneration matters by actively providing opinions as a member of the Governance and Remuneration Advisory Committee. Although he has never been involved in corporate management, except as an outside director or outside auditor, the Company considers that he is capable of adequately carrying out duties as Outside Director, for the aforementioned reasons.</p> <p>Mr. Terawaki will have served as Outside Director of the Company for one year at the closing of this Stockholders' Meeting.</p>			

- Notes: 1. No conflict of interest exists between the Company and the above candidates for Directors.
2. Ms. Kiyomi Saito and Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki are candidates for Outside Directors. The Company has registered Ms. Kiyomi Saito and Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki with Tokyo Stock Exchange and Nagoya Stock Exchange, as independent directors/auditors based on the regulations of the respective exchanges.
3. The Company has entered into an agreement with Ms. Kiyomi Saito and Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Act as well as the provision of the Articles of Incorporation, 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 Ms. Kiyomi Saito and Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki when their re-elections are approved.
4. The Company has entered into an indemnification agreement with Messrs. Yoshikazu Oshimi, Hiromasa Amano, Keisuke Koshijima, Masaru Kazama, Hiroshi Ishikawa, Takeshi Katsumi, Ms. Kiyomi Saito and Messrs. Yoichi Suzuki, Tamotsu Saito, Masami Iijima and Kazumine Terawaki, based on Article 430-2, Paragraph 1 of the Companies Act. The outline of the content of the agreement is described on page 42 in the Business Report in the Electronic Provision Measures Matters. The Company will continue this indemnification agreement with each candidate when their re-elections are approved. If the election of Mr. Takashi Kumano is approved, the Company will enter into a similar indemnification

agreement with him.

5. The Company has entered into a contract of Directors and Officers liability insurance (D&O insurance) with an insurance company based on Article 430-3, Paragraph 1 of the Companies Act, which insures all Directors of the Company. The outline of the contract content is described on page 42 in the Business Report in the Electronic Provision Measures Matters. If each candidate assumes office as Director, he/she will become the insured under this D&O insurance contract. The Company will renew this D&O insurance contract during the term of office of each Director.

Candidate No.	Name (Date of birth)	Career summary, positions, and status of other important concurrent positions	Number of shares of the Company held
2	 Makiko Nakamori (August 18, 1963) [Female] [New candidate] [Outside Audit & Supervisory Board Member] [Independent Auditor]	April 1987 Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION October 1991 Joined Inoue Saito Eiwa Audit Corporation (currently KPMG AZSA LLC) April 1996 Registered as a certified public accountant July 1997 Representative Partner, Nakamori CPA Offices August 2008 Outside Director, Oracle Corporation Japan (Retired in August 2011) December 2011 Outside Director, M&A Capital Partners Co., Ltd. (Retired in December 2023) June 2013 Outside Director, ITOCHU Techno-Solutions Corporation (retired in June 2019) November 2015 Outside Audit & Supervisory Board Member, TeamSpirit Inc. (Retired in November 2021) (to the present) (Important concurrent positions) Representative Partner, Nakamori CPA Offices Outside Audit & Supervisory Board Member, LIFULL Co., Ltd. Outside Director, ITOCHU Corporation Auditor, National Consumer Affairs Center of Japan, Incorporated Administrative Agency	0 shares
<p>[Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member]</p> <p>As a certified public accountant, Ms. Makiko Nakamori has expertise related to financial affairs and accounting. She has served as Representative Partner of Nakamori CPA Offices and in executive posts at multiple companies over the years. The Company considered she is fully qualified as Outside Audit & Supervisory Board Member, and newly selected her as a candidate for Outside Audit & Supervisory Board Member, as she has wealth of experience and high-level expertise. The Company will appoint her as a member of the Governance and Remuneration Advisory Committee when she assumes office. Although she has never been involved in corporate management, except as an outside director or outside auditor, the Company considers that she is capable of adequately carrying out duties as Outside Audit & Supervisory Board Member, for the aforementioned reasons. The Company has no business transaction with Nakamori CPA Offices, in which she serves as Representative Partner.</p>			

- Notes: 1. No conflict of interest exists between the Company and the above candidates for Audit & Supervisory Board Members.
2. Ms. Makiko Nakamori is a candidate for Outside Audit & Supervisory Board Member. Ms. Makiko Nakamori is a candidate for independent auditor based on the regulations of the Tokyo Stock Exchange and Nagoya Stock Exchange.
3. If the election of Ms. Makiko Nakamori as an Outside Audit & Supervisory Board Member is approved, the Company will enter into an agreement with Ms. Makiko Nakamori to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Act as well as the provision of the Articles of Incorporation, to the extent of the amount specified in Article 425, Paragraph 1 of the Act when she acts in good faith and is not grossly negligent in conducting her duties (limited liability agreement).
4. If the election of the above candidates for Audit & Supervisory Board Members is approved, the Company will enter into an indemnification agreement each with Mr. Toshiaki Kobayashi and Ms. Makiko Nakamori, based on Article 430-2, Paragraph 1 of the Companies Act. The outline of the content of the agreement is described on page 42 in the Business Report in the Electronic Provision Measures Matters.
5. The Company has entered into a contract of Directors and Officers liability insurance (D&O insurance) with an insurance company, based on Article 430-3, Paragraph 1 of the Companies Act, which insures all Audit & Supervisory Board Members of the Company. The outline of the contract content is

described on page 42 in the Business Report in the Electronic Provision Measures Matters. If the candidates assume office as Audit & Supervisory Board Members, they 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 Audit & Supervisory Board Member.

[Reference] Major areas of expertise and experience of Directors and Audit & Supervisory Board Members (skills matrix)

- ◆ The matrix below shows the Directors and Audit & Supervisory Board Members who will be in office if Proposal No. 2 and Proposal No. 3 are approved as proposed.

	Name	Job title, etc.	Major expertise and experience								
			Corporate management/ Management strategy	Finance/ Accounting	Compliance/Risk management	Technology/ IT	Sales/ Marketing	Administration/Public policy	Global business	Human resources/ human resources development	Construction/ Real estate development knowledge
Directors	Yoshikazu Oshimi	Chairman, Representative Director	○			○	○			○	○
	Hiromasa Amano	President, Representative Director	○			○	○			○	○
	Keisuke Koshijima	Executive Vice President, Representative Director General Manager, Overseas Operations Division	○		○		○		○	○	○
	Masaru Kazama	Executive Vice President, Representative Director General Manager, Civil Engineering Management Division Responsible for Safety and Overseeing Machinery and Electrical Engineering Department	○			○	○		○	○	○
	Hiroshi Ishikawa	Director, Executive Vice President Responsible for Sales and Marketing	○				○				○
	Takeshi Katsumi	Director, Executive Vice President General Manager, Administration Division Overseeing Audit Department, and Safety and Environmental Affairs Department	○	○	○						○
	Takashi Kumano	Director, Managing Executive Officer General Manager, Treasury Division	○	○	○						○

	Name	Job title, etc.	Major expertise and experience								
			Corporate management/ Management strategy	Finance/ Accounting	Compliance/Risk management	Technology/ IT	Sales/ Marketing	Administration/Public policy	Global business	Human resources/ human resources development	Construction/ Real estate development knowledge
	Kiyomi Saito	Director [Outside] [Independent]	○	○		○			○		
	Yoichi Suzuki	Director [Outside] [Independent]			○			○	○		
	Tamotsu Saito	Director [Outside] [Independent]	○			○			○	○	
	Masami Iijima	Director [Outside] [Independent]	○		○				○	○	
	Kazumine Terawaki	Director [Outside] [Independent]			○			○			
Audit & Supervisory Board Members	Masahiro Nakagawa	Standing Audit & Supervisory Board Member [Outside] [Independent]	○	○	○					○	
	Kazushi Suzuki	Standing Audit & Supervisory Board Member		○	○						○
	Toshiaki Kobayashi	Standing Audit & Supervisory Board Member			○					○	○
	Emiko Takeishi	Audit & Supervisory Board Member [Outside] [Independent]			○			○		○	
	Makiko Nakamori	Audit & Supervisory Board Member [Outside] [Independent]		○	○	○					

Note: Circles designate areas where each Director or Audit & Supervisory Board Member is especially expected to play a role. These do not indicate all of the expertise and experience of each Director or Audit & Supervisory Board Member.