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(Stock Exchange Code 1822)
June 5, 2026

To Shareholders with Voting Rights

Hiroshi Masuda
Representative Director
DAIHO CORPORATION
24-4, Shinkawa 1-Chome, Chuo-ku, Tokyo,
Japan

NOTICE OF CONVOCAION OF THE 77TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

We are pleased to inform that the 77th Annual General Meeting of Shareholders of DAIHO CORPORATION (the “Company”) will be held for the purposes as described below.

Instead of attending the meeting on the day, you can exercise your voting rights in writing (by mail), or via the Internet, etc. Please review the “Reference Documents for the General Meeting of Shareholders,” follow the “Information on the Exercise of Voting Rights” described below, and exercise your voting rights by 5:30 p.m. on Thursday, June 25, 2026, Japan time.

When convening this General Meeting of Shareholders, we are taking measures for electronic provision on the information (the matters concerning measures for electronic provision) that is the contents of the “Reference Documents for the General Meeting of Shareholders” and other documents, and we have posted it as “Notice of Convocation of the 77th Annual General Meeting of Shareholders” on the Company’s website on the Internet. Please access the following website and review the information.

[The Company’s website]
<https://www.daiho.co.jp/en/ir/gms/>

In addition to the above website, the matters concerning measures for electronic provision are also posted on the Tokyo Stock Exchange website. Please access the TSE website below, enter and search for “DAIHO CORPORATION” in “Issue Name (Company Name)” or “1822” (half-width) in “Code,” and select “Basic Information” and “Documents for Public Inspection/PR Information” in order to view the information.

[Tokyo Stock Exchange Website (TSE Listed Company Search)]
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

1. **Date and Time:** Friday, June 26, 2026 at 2:00 p.m. Japan time (Reception opens at 1:00 p.m.)
2. **Venue:** 8F at DAIHO Annex located at 24-1, Shinkawa 1-Chome, Chuo-ku, Tokyo, Japan
* The venue has changed this year. Please take note when visiting.
3. **Agenda:**
 1. **Matters to be reported:** The Business Report and Consolidated Financial Statements for the Company’s 77th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Independent Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements

2. Non-Consolidated Financial Statements for the Company's 77th Fiscal Year
(April 1, 2025 - March 31, 2026)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Thirteen (13) Directors

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - Please note that we do not provide gifts for meeting attendees.
 - Of the matters concerning measures for electronic provision, the following are, in accordance with laws and regulations as well as the Articles of Incorporation of the Company, not included in the documents sent to shareholders who have made a written request for delivery of documents. The Corporate Auditors and Accounting Auditor have audited documents subject to audit including the following matters.
 - (1) Business Report: "Principal business," "Major Offices," "Structure and Policy of the Company"
 - (2) Consolidated Financial Statements: "Consolidated Statement of Changes in Net Assets,"
"Notes to the Consolidated Financial Statements"
 - (3) Non-consolidated Financial Statements: "Balance Sheet," "Statement of Income,"
"Non-consolidated Statement of Changes in Net Assets,"
"Notes to the Non-consolidated Financial Statements"
 - (4) Audit Report: "Independent Auditor's Report on Non-consolidated Financial Statements"
 - In the event of any modifications to the matters concerning measures for electronic provision, the modifications will be posted on the respective websites where they are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Company holds a basic policy of maintaining and enhancing stable dividends while improving the financial strength as a basis for long-term development.

Based on the above policy, it is proposed that the year-end dividend for the 77th fiscal year be ¥34 per share of common stock, in comprehensive consideration of the financial results and management environment during the fiscal year under review.

Matters relating to the year-end cash dividend

(1) Type of dividend properties	Cash
(2) Matters related to the distribution of dividend properties and the total amount thereof	¥34 per share of the Company's common stock Total amount: ¥3,020,763,490
(3) Effective date of dividends of surplus	June 29, 2026

Proposal No. 2: Election of Thirteen (13) Directors

The terms of office of all thirteen (13) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Therefore, the election of thirteen (13) Directors is proposed.

The candidates are as follows:

No.	Name	Positions and responsibilities at the Company	
1	Hiroshi Masuda	Representative Director; President	Reappointment
2	Yasunobu Okumiya	Director; Operating Vice President; responsible for strategic planning and administration	Reappointment
3	Momoki Nakamura	Director; Senior Managing Executive Officer; General Manager, Construction Division; in charge of Safety and Environment	Reappointment
4	Akihiko Sechi	Director; Senior Managing Executive Officer; General Manager, Strategic Planning Division	Reappointment
5	Jyunichi Asada	Senior Managing Executive Officer; General Manager, Civil Engineering Division; in charge of Overseas Division; in charge of Technical Research Institute	New Appointment
6	Minoru Kugimoto	Director; Managing Executive Officer; General Manager, Administration Division; in charge of Compliance; in charge of Subsidiaries and Associates	Reappointment
7	Iwao Aso	Director	Reappointment
8	Tatsujiro Naito	External Director	Reappointment External Independent
9	Kazuhiro Fujita	External Director	Reappointment External Independent
10	Yoshitaka Oshima	External Director	Reappointment External Independent
11	Yoko Atsumi	External Director	Reappointment External Independent Female
12	Sonosuke Kamiya	External Director	Reappointment External Independent
13	Tomoharu Kato	External Director	Reappointment External Independent

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Hiroshi Masuda (February 17, 1959)</p> <p><Reappointment></p> <p>Term of office as Director: 4 years</p> <p>Attendance at the Board of Directors meetings: 14/14</p>	<p>April 1981 Joined the Company</p> <p>November 2008 General Manager, Civil Engineering Department, Osaka Branch</p> <p>February 2009 General Manager, Works Department, Kyushu Branch</p> <p>September 2011 General Manager, Sales Department, Tohoku Branch</p> <p>April 2017 Deputy General Manager, Tohoku Branch</p> <p>April 2019 Executive Officer; Deputy General Manager, Tohoku Branch</p> <p>April 2020 Executive Officer; General Manager, Osaka Branch</p> <p>April 2021 Managing Executive Officer; General Manager, Osaka Branch</p> <p>April 2022 Managing Executive Officer; General Manager, Civil Engineering Division; in charge of Overseas Division</p> <p>June 2022 Director; Managing Executive Officer; General Manager, Civil Engineering Division; in charge of Overseas Division; in charge of Technical Research Institute</p> <p>April 2026 Representative Director; President (current position)</p>	15,151
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Hiroshi Masuda has held key positions in the civil engineering division and has abundant experience and broad and advanced knowledge in the Company's business activities. He is expected to utilize these knowledge and experience for driving sustained growth and further improving corporate value of the Group, and realization of the business plan that the Company aims for. The Company therefore nominates him as a candidate for Director again. If Mr. Masuda is elected as Director, he is scheduled to assume the office of Representative Director subject to appointment at a meeting of the Board of Directors.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Yasunobu Okumiya (September 24, 1958) <Reappointment> Term of office as Director: 2 years Attendance at the Board of Directors meetings: 14/14	<p>April 1981 April 2005 July 2007 June 2008 June 2009 April 2015 April 2016 June 2021 February 2022 April 2022 October 2022 April 2024 June 2024 April 2026</p> <p>Joined NITTOC CONSTRUCTION CO., LTD. Associate General Manager, Osaka Branch, NITTOC CONSTRUCTION CO., LTD. Operating Officer; Deputy General Manager, Business Operation Division, NITTOC CONSTRUCTION CO., LTD. Director in charge of Corporate Planning Office, NITTOC CONSTRUCTION CO., LTD. Director; Managing Executive Officer in charge of Corporate Planning Office and Internal Control Promotion Office, NITTOC CONSTRUCTION CO., LTD. Director; Senior Managing Officer; General Manager, Corporate Strategy Division, NITTOC CONSTRUCTION CO., LTD. Director; Operating Officer and Vice President; General Manager, Corporate Strategy Division; responsible for overseas operations; President and Director of a local joint venture in Indonesia, NITTOC CONSTRUCTION CO., LTD. Director; Operating Officer; President and Director of a local joint venture in Indonesia, NITTOC CONSTRUCTION CO., LTD. Executive Advisor, Endeavour United Co., Ltd. Auditor, GYOSEI CORPORATION External Director, IR Inc. Part-time Advisor, the Company Director Director; Operating Vice President; responsible for strategic planning and administration (current position)</p>	0
<p>[Reasons for nomination as candidate for Director] Mr. Yasunobu Okumiya has abundant experience as a corporate executive in a construction company and general management knowledge. Since June 2024, he has been responsible for the administration and strategic planning divisions as Director, and has contributed to strengthening the Company's governance function, etc. Based on these knowledge and experience, he is expected to utilize them for enhancing the functions of the administration and strategic planning divisions and further strengthening the governance system. The Company therefore nominates him as a candidate for Director again.</p>			
3	Momoki Nakamura (December 24, 1960) <Reappointment> Term of office as Director: 5 years Attendance at the Board of Directors meetings: 14/14	<p>April 1985 April 2011 January 2015 April 2016 April 2017 April 2018 April 2020 April 2021 June 2021 April 2022</p> <p>Joined the Company General Manager, Construction Department, Tokyo Branch Deputy General Manager; General Manager, Construction Department, Tokyo Branch Deputy General Manager, Tokyo Branch Executive Officer; Deputy General Manager, Tokyo Branch Executive Officer; General Manager, Tokyo Construction Branch Managing Executive Officer; General Manager, Tokyo Construction Branch Managing Executive Officer; General Manager, Construction Division Director; Managing Executive Officer; General Manager, Construction Division Director; Senior Managing Executive Officer; General Manager, Construction Division; in charge of Safety and Environment (current position)</p>	13,606
<p>[Reasons for nomination as candidate for Director] Mr. Momoki Nakamura has held key positions in the construction division and has abundant experience in business and advanced knowledge of all aspects of construction business operations. Since April 2021, he has contributed to improving profitability as General Manager of the Construction Division. He is expected to utilize these knowledge and experience for controlling all aspects of construction business operations, decision-making on important matters, and supervising business execution, that is, realization of the business plan that the Company aims for. The Company, therefore, nominates him as a candidate for Director again.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	Akihiko Sechi (March 9, 1961) <Reappointment> Term of office as Director: 4 years Attendance at the Board of Directors meetings: 14/14	April 1984 February 2009 April 2019 April 2021 January 2022 June 2022 April 2026	Joined the Company General Manager, Strategic Planning Office Executive Officer; General Manager, Strategic Planning Office Managing Executive Officer; General Manager, Strategic Planning Office Managing Executive Officer; General Manager, Strategic Planning Division Director; Managing Executive Officer; General Manager, Strategic Planning Division Director; Senior Managing Executive Officer; General Manager, Strategic Planning Division (current position)	3,799
	<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Akihiko Sechi has held key positions in the strategic planning division and has abundant experience and advanced knowledge in the Company's business activities. Since January 2022, he has supervised the strategic planning division as General Manager of Strategic Planning Division. He is expected to utilize these knowledge and experience for controlling all aspects of business planning, decision-making on important matters, and supervising business execution, that is, realization of the business plan that the Company aims for. The Company, therefore, nominates him as a candidate for Director again.</p>			
5	Jyunichi Asada (March 6, 1962) <New Appointment>	April 1984 April 2013 April 2017 April 2018 April 2019 April 2020 April 2022 April 2026	Joined the Company General Manager, Civil Engineering Department, Tohoku Branch Deputy General Manager, Tohoku Branch Executive Officer; Deputy General Manager, Tohoku Branch Executive Officer; General Manager, Tohoku Branch Managing Executive Officer; General Manager, Tohoku Branch Managing Executive Officer; General Manager, Osaka Branch Senior Managing Executive Officer; General Manager, Civil Engineering Division; in charge of Overseas Division; in charge of Technical Research Institute (current position)	3,522
	<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Jyunichi Asada has held key positions in the civil engineering division and has abundant experience and advanced knowledge in the Company's business activities. He is expected to utilize these knowledge and experience for controlling all aspects of civil engineering business operations, decision-making on important matters, and supervising business execution, that is, realization of the business plan that the Company aims for. The Company, therefore, nominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Minoru Kugimoto (November 6, 1960) <Reappointment> Term of office as Director: 5 years Attendance at the Board of Directors meetings: 14/14	<p>April 1983 Joined the Company</p> <p>May 2013 General Manager, General Affairs Department, Tohoku Branch</p> <p>July 2017 General Manager, Accounting Department, Administration Division</p> <p>April 2018 Executive Officer; General Manager, Accounting Department, Administration Division</p> <p>April 2019 Managing Executive Officer; Deputy General Manager, Administration Division; General Manager, Accounting Department</p> <p>April 2021 Managing Executive Officer; General Manager, Administration Division</p> <p>June 2021 Director; Managing Executive Officer; General Manager, Administration Division; in charge of Compliance; in charge of Subsidiaries and Associates (current position)</p>	13,598
	<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Minoru Kugimoto has held key positions in the administration division for many years and has abundant experience and general management knowledge. Since April 2021, he has supervised the administration division as General Manager of Administration Division. He is expected to utilize these knowledge and experience for controlling all aspects of administration operations, decision-making on important matters, and supervising business execution, that is, realization of the business plan that the Company aims for. The Company, therefore, nominates him as a candidate for Director again.</p>		
7	Iwao Aso (July 17, 1974) <Reappointment> Term of office as Director: 4 years Attendance at the Board of Directors meetings: 13/14	<p>April 1997 Joined The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)</p> <p>June 2000 Auditor, ASO CEMENT Co., Ltd. (currently ASO CORPORATION)</p> <p>June 2001 Director, ASO CEMENT Co., Ltd. (currently ASO CORPORATION)</p> <p>August 2001 Director, ASO CEMENT Co., Ltd.</p> <p>December 2005 Outside Director, DWANGO Co., Ltd.</p> <p>June 2006 Executive Managing Director, ASO CORPORATION</p> <p>October 2008 Executive Vice President, ASO CORPORATION</p> <p>June 2010 President, ASO CORPORATION (current position)</p> <p>December 2012 Director, GYOSEI CORPORATION (current position)</p> <p>June 2014 Outside Director, NITTOC CONSTRUCTION CO., LTD.</p> <p>October 2014 Outside Director, KADOKAWA DWANGO CORPORATION (currently KADOKAWA CORPORATION)</p> <p>December 2015 Outside Director, IREP Co., Ltd.</p> <p>January 2016 President, ASO CEMENT Co., Ltd.</p> <p>October 2016 Outside Director, D.A. Consortium Holdings Inc.</p> <p>June 2017 External Director, TSUZUKI DENKI CO., LTD.</p> <p>October 2018 Director, NITTOC CONSTRUCTION CO., LTD. (current position)</p> <p>June 2021 Outside Director, Tohto Suisan Co., Ltd.</p> <p>June 2022 Director, the Company (current position)</p> <p>January 2024 Director, ASO CEMENT Co., Ltd. (current position)</p> <p>June 2024 Director, Sumiseki Holdings, Inc. (current position)</p> <p>June 2025 Part-time Director, Tohto Suisan Co., Ltd.(current position)</p>	0
	<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Iwao Aso has abundant experience as a corporate executive and general management knowledge. He is expected to utilize these knowledge and experience for controlling all aspects of business operations, decision-making on important matters, and supervising business execution, that is, realization of the business plan that the Company aims for. The Company, therefore, nominates him as a candidate for Director again.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Tatsujiro Naito (November 26, 1957) <Reappointment> <External> <Independent> Term of office as Director: 5 years Attendance at the Board of Directors meetings: 14/14	<p>April 1981 Joined SUMITOMO CORPORATION</p> <p>November 2002 General Manager, Information Systems Department; Assistant to General Manager for the Americas (in charge of IT), Sumitomo Corporation of Americas (stationed in New York)</p> <p>April 2007 General Manager, Information Technologies Planning and Promotion Dept., SUMITOMO CORPORATION</p> <p>June 2007 Outside Director, Sumisho Computer Systems Corporation</p> <p>April 2011 Corporate Officer; General Manager, Network Division, Media, Network & Lifestyle Retail Business Unit, SUMITOMO CORPORATION</p> <p>June 2011 Outside Director, T-Gaia Corporation</p> <p>October 2011 Outside Director, SCSK Corporation</p> <p>April 2016 Director; Senior Managing Executive Officer; General Manager, Distribution Systems Business Group; General Manager, Global System Business Division; Chief Representative, China & Asia, SCSK Corporation</p> <p>June 2018 Joined LIXIL Corporation</p> <p>October 2018 Corporate Director; General Manager, SOR System Division, LIXIL Corporation</p> <p>July 2019 Managing Officer, Group CIO; Officer in charge of Digital Strategy Department, RIZAP GROUP, Inc.</p> <p>January 2021 Representative, Office The-T (current position)</p> <p>May 2021 External Director, MrMax Holdings Ltd.</p> <p>June 2021 External Director, the Company (current position)</p> <p>October 2021 External Director, MAKES.CO., LTD</p> <p>October 2023 Director and Vice President, MAKES.CO., LTD (current position)</p>	0
<p>[Reasons for nomination as candidate for External Director and expected roles]</p> <p>Mr. Tatsujiro Naito has many years of business experience in a major general trading company and management as a member of the management team in a major IT company. He is enhancing the supervisory function for business execution from an independent and objective standpoint and providing advice on general management, based on his abundant experience in business companies and extensive knowledge mainly in the IT field. He has fulfilled his duties as External Director of the Company. Based on these knowledge and experience, he is expected to utilize them for further improving the management of the Company and the effectiveness of the Board of Directors. The Company, therefore, nominates him as a candidate for External Director again.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	Kazuhiro Fujita (May 5, 1965) <Reappointment> <External> <Independent> Term of office as Director: 5 years Attendance at the Board of Directors meetings: 14/14	<p>October 1990 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>August 1994 Registered as a certified public accountant</p> <p>May 1997 Established Fujita and Partners (current position)</p> <p>August 1998 Manager, Strategic Business Department, Deloitte Tohmatsu Consulting Co., Ltd.</p> <p>October 2000 Senior Manager, B2B Venture Business Department, Deloitte Tohmatsu Consulting Co., Ltd.</p> <p>September 2001 Senior Manager, Deloitte Consulting LLP (New York, the U.S.)</p> <p>June 2005 Executive Officer and Principal, ABeam Consulting Ltd.;</p> <p> Corporate Secretary, Regional Leader, East Region, ABeam Consulting (USA) Ltd.</p> <p>August 2007 Executive Officer and Principal, Manufacturing and Distribution Control Business Department; Leader, Strategic Account Management Office, ABeam Consulting Ltd.</p> <p>August 2010 Partner, Strategy Consulting, Global Business Service, IBM Japan, Ltd.</p> <p>August 2010 Registered as a certified tax accountant</p> <p>October 2013 Supervisory Officer, KENEDIX Private Investment Corporation</p> <p>May 2014 Partner, Tokyo Kyodo Accounting Office (current position)</p> <p>June 2021 External Director, the Company (current position)</p> <p>June 2023 Outside Director (Audit & Supervisory Committee Member), NS Solutions Corporation (current position)</p>	0
<p>[Reasons for nomination as candidate for External Director and expected roles]</p> <p>Mr. Kazuhiro Fujita has many years of experience as a certified public accountant, and experience and advanced knowledge in corporate management as a business consultant. He is enhancing the supervisory function for business execution from an independent and objective standpoint and providing professional advice on corporate accounting and corporate finance. He has fulfilled his duties as External Director of the Company. Based on these knowledge and experience, he is expected to utilize them for further improving the management of the Company and the effectiveness of the Board of Directors. The Company, therefore, nominates him as a candidate for External Director again.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
10	Yoshitaka Oshima (January 20, 1970) <Reappointment> <External> <Independent> Term of office as Director: 5 years Attendance at the Board of Directors meetings: 14/14	October 2001 Registered as an attorney-at-law Joined Hideyuki Sakai Law Office October 2009 Seconded to Enterprise Turnaround Initiative Corporation of Japan (currently Regional Economy Vitalization Corporation of Japan) April 2012 Partner Attorney, Bingham Sakai Mimura Aizawa (Foreign Law Joint Enterprise) April 2015 Partner Attorney, Anderson Mori & Tomotsune LPC July 2017 Established Tokyo Bay Law Office; Representative Attorney October 2017 Outside Audit & Supervisory Board Member, SG Holdings Co., Ltd. (current position) June 2021 External Director, the Company (current position) August 2021 External Committee Member, Nomura SPARX Investment, Inc. (current position) September 2023 Joint Partner Attorney-at-law, Kohki Law Office September 2025 Representative Attorney, Tokyo Bay Law Office (current position)	0
<p>[Reasons for nomination as candidate for External Director and expected roles]</p> <p>Although Mr. Yoshitaka Oshima has not been directly involved in corporate management other than as an External Officer, he has abundant experience in the corporate legal field such as M&A and business succession fields as an attorney-at-law for many years, and has a high level of expertise through serving as a partner at major law firms. In addition, he serves as an Outside Audit & Supervisory Board Member of a listed company, and has knowledge regarding governance and risk management that are highly complex. At the Company, he is enhancing the supervisory function for business execution from an independent and objective standpoint and providing highly effective advice and proposals on general management from the perspective of corporate governance. He is fulfilling his duties as External Director. Based on these knowledge and experience, he is expected to utilize them in management supervision of the Company and contribute to further strengthening governance and improving corporate value. The Company, therefore, nominates him as a candidate for External Director again.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
11	Yoko Atsumi (March 12, 1984) <Reappointment> <External> <Independent> <Female> Term of office as Director: 5 years Attendance at the Board of Directors meetings: 14/14	December 2009 Registered as an attorney-at-law January 2010 Joined Nishimura & Asahi December 2011 Seconded to Legal Department, JP Morgan Securities Japan Co., Ltd. June 2014 Joined Law Office Hironaka October 2017 Established Atsumi Law Office; Representative Attorney June 2019 Outside Director, KOSAIDO Co., Ltd. September 2019 Outside Audit & Supervisory Board Member, KIDSLINE Inc. December 2020 Senior Partner, Head of Kojimachi Office, Atsumi & Sakai June 2021 External Director, the Company (current position) January 2023 Established Atsumi Law Office; Representative Attorney (current position)	0
	[Reasons for nomination as candidate for External Director and expected roles] Although Ms. Yoko Atsumi has not been directly involved in corporate management other than as an External Officer, she has a high level of expertise in corporate legal affairs and corporate governance as an attorney-at-law, and a wealth of work experience in areas related to management supervision, such as responding to disputes over management rights and the exercise of shareholder rights. These insights have brought a multifaceted perspective to the Company's Board of Directors through proposals and advice from the perspective of shareholders, and she is fulfilling her duties as External Director of the Company. Based on these knowledge and experience, she is expected to utilize them for further improving the corporate value of the Company. The Company therefore nominates her as a candidate for External Director again.		
12	Sonosuke Kamiya (June 25, 1974) <Reappointment> <External> <Independent> Term of office as Director: 4 years Attendance at the Board of Directors meetings: 14/14	April 1999 Registered as an attorney-at-law Joined OHHARA LAW OFFICE January 2005 Registered as an attorney-at-law in New York State January 2007 Established Kamiya Law Office (currently Legal Professional Corporation Kamiya Law Office) (current position) August 2009 External Director, Pacific Net Co., Ltd. (current position) June 2015 External Director, Showa Chemical Industry Co., Ltd. June 2016 External Director (Audit & Supervisory Committee Member), Showa Chemical Industry Co., Ltd. (current position) June 2022 External Director, the Company (current position) June 2024 Outside Director (Audit & Supervisory Committee Member), Sumiseki Holdings, Inc. (current position)	0
	[Reasons for nomination as candidate for External Director and expected roles] Although Mr. Sonosuke Kamiya has not been directly involved in corporate management other than as an External Officer, he has a high level of expertise and broad work experience in corporate legal affairs (the Companies Act, governance, cross-border transactions, etc.) as an attorney-at-law. In addition, he has experience in exercising supervisory functions from an independent and objective standpoint as an External Director of other companies. At the Company, he has contributed to the improvement of the effectiveness of the Board of Directors by providing advice on general management based on legal knowledge and by appropriately supervising governance and risk management. Based on these knowledge and experience, he is expected to utilize them for further improving the management of the Company and the effectiveness of the Board of Directors. The Company, therefore, nominates him as a candidate for External Director again.		

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
13	<p>Tomoharu Kato (September 8, 1974)</p> <p><Reappointment> <External> <Independent></p> <p>Term of office as Director: 4 years</p> <p>Attendance at the Board of Directors meetings: 14/14</p>	<p>April 1999 Joined Deutsche Securities (currently Deutsche Bank AG)</p> <p>April 2000 Joined McKinsey & Company</p> <p>April 2004 Joined FIELDS CORPORATION; General Manager of Office of the President</p> <p>December 2007 Joined Unison Capital, Inc. Seconded to Akindo Sushiro Co., Ltd.; Manager of President's Office</p> <p>December 2008 Managing Director, Akindo Sushiro Co., Ltd.</p> <p>October 2012 Director and COO, Akindo Sushiro Co., Ltd.</p> <p>June 2015 Joined XEBIO Co., Ltd.</p> <p>October 2015 President and Representative Director, XEBIO Co., Ltd. Executive Vice President, XEBIO HOLDINGS CO., LTD.</p> <p>June 2017 External Director, Kakaku.com, Inc. (current position)</p> <p>April 2021 Established Manpuku Holdings Co., Ltd.; President and Representative Director (current position)</p> <p>June 2022 External Director, the Company (current position)</p>	0
<p>[Reasons for nomination as candidate for External Director and expected roles]</p> <p>Mr. Tomoharu Kato has abundant experience as a corporate executive and general management knowledge, and has served as an External Director at other company. Based on these knowledge and experience, he has fulfilled his duties as External Director of the Company, including controlling all aspects of administrative operations, decision-making on important matters, and supervising business execution. Based on these knowledge and experience, he is expected to utilize them for further improving the management of the Company and the effectiveness of the Board of Directors. The Company, therefore, nominates him as a candidate for External Director again.</p>			

(Notes)

1. There are no special interests between any of the candidates for Directors and the Company.
2. Responsibilities, etc. are as posted in the Directors and Corporate Auditors column in the Business Report (available in Japanese only).
3. Mr. Iwao Aso is the President of the Company's parent company, ASO CORPORATION.
4. Mr. Tatsujiro Naito, Mr. Kazuhiro Fujita, Mr. Yoshitaka Oshima, Ms. Yoko Atsumi, Mr. Sonosuke Kamiya and Mr. Tomoharu Kato are candidates for External Directors. The Company has notified the Tokyo Stock Exchange of the appointment of Mr. Tatsujiro Naito, Mr. Kazuhiro Fujita, Mr. Yoshitaka Oshima, Ms. Yoko Atsumi, Mr. Sonosuke Kamiya and Mr. Tomoharu Kato as Independent Directors prescribed by the Exchange.
5. If the election of Mr. Iwao Aso, Mr. Tatsujiro Naito, Mr. Kazuhiro Fujita, Mr. Yoshitaka Oshima, Ms. Yoko Atsumi, Mr. Sonosuke Kamiya and Mr. Tomoharu Kato as Directors is approved as proposed, the Company intends to maintain an agreement with each of them to limit their liabilities under Article 423, Paragraph 1 of the Companies Act in accordance with Article 427, Paragraph 1 of the same act. The maximum amount of liability pursuant to the agreement is ¥10 million or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the same act, whichever is higher.
6. The Company shall enter into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance agreement will cover damages that may arise due to the insured directors and officers assuming liability for the execution of their duties, or receiving a claim for the pursuit of such liability. Each candidate shall be included as an insured under the said insurance agreement. The insurance agreement is scheduled to be renewed on July 2026.

(Reference) Skills Matrix of Directors and Corporate Auditors After the Annual General Meeting of Shareholders

The following table shows key expertise and knowledge expected of each Director, Corporate Auditor, and Substitute Corporate Auditor by the Company if Proposal No. 2 is approved as originally proposed.

Position and name		Attribute		Expertise and knowledge						
		New Appointment	Independence	Corporate management / corporate strategies	Accounting / finance / M&As	Technology	Marketing / sales	Legal affairs / compliance	ESG	DX
Directors										
1	Representative Director; President Hiroshi Masuda			●		●	●			●
2	Director; Operating Vice President Yasunobu Okumiya			●	●				●	
3	Director; Senior Managing Executive Officer; General Manager, Construction Division Momoki Nakamura					●	●		●	
4	Director; Senior Managing Executive Officer; General Manager, Strategic Planning Division Akihiko Sechi			●	●				●	●
5	Director; Senior Managing Executive Officer; General Manager, Civil Engineering Division Jyunichi Asada	●				●	●			●
6	Director; Managing Executive Officer; General Manager, Administration Division Minoru Kugimoto			●	●			●	●	
7	Director Iwao Aso			●	●			●		
8	Director Tatsujiro Naito		●	●						●
9	Director Kazuhiro Fujita		●		●					●
10	Director Yoshitaka Oshima		●		●			●	●	
11	Director Yoko Atsumi		●					●	●	
12	Director Sonosuke Kamiya		●					●	●	

Position and name		Attribute		Expertise and knowledge						
		New Appointment	Independence	Corporate management / corporate strategies	Accounting / finance / M&As	Technology	Marketing / sales	Legal affairs / compliance	ESG	DX
13	Director Tomoharu Kato		●	●	●					
Corporate Auditors										
14	Corporate Auditor Shoichi Yamasaki				●			●		
15	Corporate Auditor Noriko Ichiba		●		●					
16	Corporate Auditor Hisakazu Sato		●		●					
17	Substitute Corporate Auditor Yuka Horikoshi		●		●			●		

*The above does not represent all expertise and knowledge possessed by each person.

Independence Criteria for External Officers

The Company determines that the independence of external officers will not be satisfied if an external officer falls under any of the following items.

1. A person who is or was a business executor (an executive director, executive officer, or an employee, the same applies hereinafter) of the Company or any of the Company's subsidiaries or affiliates (hereinafter referred to as the "Group")
2. A person who directly or indirectly holds 10% or more of the total voting rights of the Company or a business executor thereof, or a person who held 10% or more of the total voting rights of the Company or a business executor thereof in any of the past 3 years
3. A person who is a business executor of a person of whom the Group directly or indirectly holds 10% or more of the total voting rights, or a person who was a business executor of such person in any of the past 3 years
4. A person who is a business executor, corporate auditor, or accounting advisor of a company, or its parent company, subsidiary, or affiliated company that receives a director or corporate auditor from the Group
5. A person for whom the Group is a major business partner in any of the past 3 fiscal years (a person who has received payment of an amount equivalent to 2% or more of its annual consolidated net sales from the Group in any of the past 3 fiscal years), or a business executor thereof
6. A person who is a major business partner of the Group in any of the past 3 fiscal years (a person who paid an amount equivalent to 2% or more of the Company's annual consolidated net sales to the Group in any of the past 3 fiscal years, or a person who provided the Group with monetary loans equivalent to 2% or more of the Company's consolidated total assets in any of the past three fiscal years), or a business executor thereof
7. A person who is a professional, such as a certified public accountant, attorney-at-law, certified tax accountant, or consultant, who has received monetary or other property benefits exceeding ¥10 million per year, other than officer remuneration, from the Group in any of the past 3 years (if the person receiving remuneration is a legal entity, etc., a person affiliated with such legal entity, etc.)
8. A person who has received donations or subsidies exceeding ¥10 million per year from the Group in any of the past 3 years, or a director, business executor, or an equivalent person of such person's organization
9. A person who is a spouse, relative within the second degree of relationship or a relative living together of the person who falls under any of the items 1 through 8 above