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(Securities Code 1786)
June 3, 2022

To Shareholders with Voting Rights:

Tatsuya Ohno
Representative Director and President
Oriental Shiraishi Corporation
6-52 5chome, Toyosu, Kotouku, Tokyo

**NOTICE OF
THE 71ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

We are pleased to inform you of the 71st Annual General Meeting of Shareholders (the “Meeting”) of Oriental Shiraishi Corporation (the “Company,” together with its subsidiaries, the “Group”). The Meeting will be held for the purposes as described below.

As was the case last year, this Meeting will be held under appropriate measures to prevent the spread of COVID-19. Please note that any venue gathering a large number of shareholders still poses the risk of mass exposure to the virus.

In light of the ongoing risks of COVID-19, we ask our shareholders to refrain from attending this year’s Meeting in person, and exercise voting rights in advance via postal mail or electromagnetic method (the Internet, etc.), to prevent the spread of the virus.

Voting rights can be exercised by either of the methods below, so please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. Japan time on Wednesday, June 22, 2022.

Exercise of voting rights via postal mail

Please indicate your approval or disapproval of the proposals on the enclosed voting rights exercise form and return it so that it is received by the deadline above.

Exercise of voting rights via the Internet

Please review the guidance on the procedure for exercising voting rights via electromagnetic method (the Internet) below (translation omitted), access the website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/>), use the login ID and temporary password printed on the enclosed voting rights exercise form, and follow the onscreen instructions to enter your approval or disapproval of the proposals by the deadline above.

1. Date and Time: Thursday, June 23, 2022 at 10:00 a.m. Japan time
(Reception will start at 9:15 a.m.)

2. Place: Toyosu Culture Center Civic Center Hall,
5F, Toyosu Civic Center, 2-2-18 Toyosu, Koto-ku, Tokyo, Japan
* Please note that the venue is different from last year. For details, please refer to the "Map to the Venue of the Annual General Meeting of Shareholders" at the end of this document to ensure that you are at the correct venue.
* The time and the venue above may have to be changed, depending on the pandemic status of COVID-19. Any changes will be posted on our website (<https://www.orsc.co.jp/>), so please be sure to check our website prior to coming to the venue, even if you have decided to attend the Meeting.

3. Meeting Agenda:

Matters to be reported: 1. The Business Report, Consolidated Financial Statements for the Company’s 71st Fiscal Year (April 1, 2021 – March 31, 2022) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

2. Non-consolidated Financial Statements for the Company's 71st Fiscal Year
(April 1, 2021 – March 31, 2022)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Eight (8) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

4. Matters Determined upon Convocation

Of the documents to be attached to this Notice, the following are posted on the Company's website (<https://www.orsc.co.jp/>) pursuant to laws and regulations and Article 17 of the Company's Articles of Incorporation, and therefore are not included in the attachments.

- 1) Notes to Consolidated Financial Statements
- 2) Notes to Non-consolidated Financial Statements

Accordingly, the attachments to this Notice comprise part of the consolidated and non-consolidated financial statements audited by the Accounting Auditors and the Audit and Supervisory Committee in preparing their respective audit reports.

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- When attending the Meeting, please hand in the enclosed voting rights exercise form at the reception and bring this Notice with you to save resources.
 - Any revisions to the Business Report, Consolidated and Non-consolidated Financial Statements, or the Reference Documents for the General Meeting of Shareholders will be posted on the Company's website (<https://www.orsc.co.jp/>).
 - No souvenirs will be provided to shareholders attending the Meeting. Your understanding would be much appreciated.

* For the purpose of infection control and preventive measure against the spread of COVID-19, the Company's staff may attend to the Meeting wearing a face mask. Shareholders who consider attending the Meeting in person are requested to take preventive measures as well, such as wearing a face mask, while staying alert to the pandemic status as well as your own health conditions as of the day of the Meeting.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Year-end dividends

The Company considers stable returns of profits to shareholders one of its most important management priorities, and makes it its basic policy to continue a stable distribution of dividends from profits.

Considering performance for the fiscal year under review, future business development, etc., the Company hereby proposes the year-end dividend as follows:

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property to shareholders and its amount
11 yen per share of the Company's common stock
Total dividend amount of 1,285,475,444 yen
- (3) Effective date of the dividend of surplus
June 24, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows:

- (1) The proposed Article 17, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 17, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 17 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of the amendment

The details of amendments are as follows:

(Underlines denote changes)

Current Articles of Incorporation	Proposed Amendments
<p>Articles 1. to 16. <Omitted></p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 17 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p><Newly established></p>	<p>Articles 1. to 16. <Unchanged></p> <p><Deleted></p> <p><u>(Measures for Electronic Provision, Etc.)</u> <u>Article 17 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u> <u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>
<p>Articles 18. to 38. <Omitted></p> <p>(Supplementary provisions) Article 1. <Omitted></p>	<p>Articles 18. to 38. <Unchanged></p> <p>(Supplementary provisions) Article 1. <Unchanged> <u>(Transitional Measures Relating to Internet</u></p>

Current Articles of Incorporation	Proposed Amendments
<p><Newly established></p>	<p><u>Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 2. The deletion of Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the establishment of the proposed Article 17 (Measures for Electronic Provision, Etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 17 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. The Article shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Eight (8) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

As the terms of office of all eight (8) Directors will expire at the conclusion of this Meeting, the election of eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members) is proposed.

The candidates for Director (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

Reference: List of candidates for Director not serving as Audit and Supervisory Committee Members

No.	Name (Age)	Positions and responsibilities at the Company	Attendance at the Board of Directors meetings (Years in office)
1	Tatsuya Ohno (63) Re-appointed	Representative Director and President	100% (15/15) Years in office: 12 years
2	Akio Shoji (59) Re-appointed	Director General Manager, Engineering Division; in charge of Information Systems; General Manager, East Japan Business Innovation Promotion Department, Engineering Division	100% (15/15) Years in office: 5 years
3	Yukihiko Hashimoto (60) Re-appointed	Director General Manager, Administration Division; in charge of: Corporate Planning, Safety/Quality/Environment and Legal Compliance	100% (15/15) Years in office: 8 years
4	Toshiaki Mizuno (61) Newly appointed	General Manager, Tokyo Branch	Not applicable as he is a new candidate
5	Mitsuru Terui (58) Newly appointed	General Manager, Civil Engineering Business Division	Not applicable as he is a new candidate
6	Hideaki Kato (69) Re-appointed Outside Director Independent Director	Director	100% (15/15) Years in office: 5 years
7	Yuko Sudani (40) (Registered name: Yuko Tamura) Re-appointed Outside Director Independent Director	Director	100% (15/15) Years in office: 3 years
8	Hiroyuki Morinaga (69) Re-appointed Outside Director Independent Director	Director	100% (15/15) Years in office: 2 years

(Note) The number of years in office includes the tenure at OSJB Holdings Corporation, which was merged with the Company on April 1, 2021.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
1	<p>Tatsuya Ohno (November 28, 1958)</p> <p><u>Re-appointed</u></p> <p>Years in office as Director: 12 years</p> <p>Attendance at the Board of Directors meetings: 15/15 (100%)</p>	<p>April 1983 Joined Oriental Concrete Corporation (currently, the Company)</p> <p>October 2007 Manager, Construction and Engineering Department, Osaka Branch</p> <p>February 2010 Director and Managing Executive Officer; General Manager, Construction and Engineering Division General Manager, Construction Department, Construction and Engineering Division</p> <p>July 2011 Director and Managing Executive Officer; General Manager, Construction and Engineering Division and Prestressed Concrete Building Department; in charge of Safety/Quality/Environment</p> <p>April 2012 Director and Managing Executive Officer; General Manager, Construction and Engineering Division; in charge of Safety/Quality/Environment</p> <p>June 2012 Director, OSJB Holdings Corporation</p> <p>June 2015 Director and Senior Managing Executive Officer; General Manager, Construction and Engineering Division; in charge of Safety/Quality/Environment, the Company</p> <p>April 2016 Director and Senior Managing Executive Officer; General Manager, Civil Engineering Division; in charge of Safety/Quality/Environment</p> <p>April 2017 President and CEO (to present)</p> <p>June 2017 Representative Director and President, OSJB Holdings Corporation</p> <p>[Reason for nomination as candidate for Director not serving as an Audit and Supervisory Committee Member] Tatsuya Ohno took office as President and CEO of the Company in 2017 after serving as Director and Senior Managing Executive Officer; General Manager, Civil Engineering. He has expertise in concrete structures gained through long business experience as well as abundant experience and insight into management in general. The Company proposes to reelect him as a Director in hope that his appropriate judgment based on his experience will enable the Company to make prompt decisions and help the Company to further grow and increase its corporate value.</p>	49,686

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
2	<p data-bbox="193 622 426 685">Akio Shoji (November 2, 1962)</p> <p data-bbox="233 712 386 745"><u>Re-appointed</u></p> <p data-bbox="209 779 410 842">Years in office as Director: 5 years</p> <p data-bbox="197 869 421 992">Attendance at the Board of Directors meetings: 15/15 (100%)</p>	<p data-bbox="448 241 1283 304">April 1985 Joined Oriental Concrete Corporation (currently, the Company)</p> <p data-bbox="448 304 1182 367">January 2010 General Manager, Engineering Department, Construction and Engineering Division</p> <p data-bbox="448 367 1278 430">March 2010 Executive Officer; General Manager, Engineering Department, Construction and Engineering Division</p> <p data-bbox="448 430 1225 517">June 2015 Managing Executive Officer; General Manager, Engineering Department, Construction and Engineering Division</p> <p data-bbox="448 517 1283 580">April 2016 Managing Executive Officer; General Manager, Engineering Department, Civil Engineering Division</p> <p data-bbox="448 580 1225 642">April 2017 Managing Executive Officer; General Manager, Engineering Division</p> <p data-bbox="448 642 1262 705">June 2017 Director and Managing Executive Officer; General Manager, Engineering Division</p> <p data-bbox="448 705 1262 792">April 2019 Director and Managing Executive Officer; General Manager, Engineering Division; in charge of Information Systems</p> <p data-bbox="448 792 1270 855">June 2019 Director; in charge of Engineering Divisions, OSJB Holdings Corporation</p> <p data-bbox="448 855 1262 1037">January 2021 Director and Managing Executive Officer; General Manager, Engineering Division in charge of Information Systems General Manager, East Japan Business Innovation Promotion Department, Engineering Division, the Company (to present)</p> <p data-bbox="448 1037 1283 1368">[Reason for nomination as candidate for Director not serving as an Audit and Supervisory Committee Member] Akio Shoji took office as Director of the Company in 2017 after accumulating experience as its General Manager, Engineering Department, Construction and Engineering Division and General Manager, Engineering Division. He has expertise in the design and engineering segment obtained through his long business experience as well as abundant experience and insight into management. The Company proposes to reelect him as Director in the belief that he will make appropriate judgments based on the above experience and will expedite the Company's decision-making process.</p>	24,443

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
3	<p data-bbox="188 689 430 748">Yukihiko Hashimoto (March 4, 1962)</p> <p data-bbox="233 779 386 810"><u>Re-appointed</u></p> <p data-bbox="210 842 408 900">Years in office as Director: 8 years</p> <p data-bbox="197 931 421 1057">Attendance at the Board of Directors meetings: 15/15 (100%)</p>	<p data-bbox="450 241 1284 300">April 1985 Joined The Sanwa Bank, Limited (currently, MUFG Bank, Ltd.)</p> <p data-bbox="450 304 1284 362">April 2007 General Manager, Global Markets Business Division for China</p> <p data-bbox="450 367 1284 425">October 2009 General Manager, Securities Sales Office, Global Markets Sales and Trading Division</p> <p data-bbox="450 430 1284 488">June 2011 General Manager, Global Markets Sales and Trading Division</p> <p data-bbox="450 492 1284 551">June 2014 Director and Executive Officer; in charge of Corporate Planning, the Company</p> <p data-bbox="450 555 1284 613">June 2015 Director; in charge of Corporate Planning, OSJB Holdings Corporation</p> <p data-bbox="450 618 1284 676">June 2016 Director; in charge of Internal Control and Corporate Planning</p> <p data-bbox="450 680 1284 761">April 2017 Director and Executive Officer; in charge of Corporate Planning and Safety/Quality/Environment, the Company</p> <p data-bbox="450 766 1284 846">April 2018 Director and Executive Officer; General Manager, Administration Division; in charge of Corporate Planning and Safety/Quality/Environment</p> <p data-bbox="450 851 1284 945">April 2018 Director; in charge of Internal Control, Corporate Planning, and General Affairs, OSJB Holdings Corporation</p> <p data-bbox="450 949 1284 1008">June 2019 Director; in charge of Internal Control, Corporate Planning, Administration Divisions, and Compliance</p> <p data-bbox="450 1012 1284 1106">February 2020 Director; in charge of Internal Control, Corporate Planning, Administration Divisions, and Legal Compliance</p> <p data-bbox="450 1111 1284 1227">April 2021 Director and Executive Officer; General Manager, Administration Division; in charge of Corporate Planning and Safety/Quality/Environment, and Legal Compliance, the Company (to present)</p> <p data-bbox="450 1232 1284 1491">[Reason for nomination as candidate for Director not serving as an Audit and Supervisory Committee Member] Yukihiko Hashimoto has taken office as Director of the Company since 2014, after accumulating business experience at MUFG Bank, Ltd. He has financial expertise obtained through his long service at a bank as well as abundant experience and insight into management. The Company proposes to reelect him as Director in the belief that he will make appropriate judgments based on the above experience and will expedite the Company's decision-making process.</p>	26,872

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
4	<p>Toshiaki Mizuno (April 5, 1961)</p> <p><u>Newly appointed</u></p> <p>Years in office as Director: Not applicable as he is a new candidate</p> <p>Attendance at the Board of Directors meetings: Not applicable as he is a new candidate</p>	<p>April 1985 Joined Shiraishi Co., Ltd. (currently, Oriental Shiraishi Corporation)</p> <p>April 2005 Manager, Sales Branch Office, Sapporo Branch, the Company</p> <p>October 2007 Manager, Hokkaido Office, Tokyo Branch</p> <p>June 2011 In charge of Sales Team, Sales Department, Tokyo Branch</p> <p>February 2015 General Manager, Sales Department, Tokyo Branch</p> <p>April 2016 Senior Vice Manager, Tokyo Branch; General Manager, Sales Division</p> <p>June 2017 Executive Officer; Senior Vice Manager, Tokyo Branch; General Manager, Sales Department</p> <p>April 2021 Executive Officer; Senior Manager, Tokyo Branch (to present)</p> <p>[Reason for nomination as candidate for Director not serving as an Audit and Supervisory Committee Member] Toshiaki Mizuno was appointed Executive Officer and Senior Manager of the Tokyo Branch in 2021 after serving as Manager of the Hokkaido Branch and Senior Vice Manager of the Tokyo Branch. The Company expects that he will be able to appropriately execute his duties as Director of the Company given his expertise in sales departments gained through years of experience as well as the wealth of experience and insight cultivated in branch management, and hence proposes to elect him as new Director.</p>	6,042

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
5	<p data-bbox="204 367 414 427">Mitsuru Terui (August 16, 1963)</p> <p data-bbox="212 456 406 488"><u>Newly appointed</u></p> <p data-bbox="196 517 422 640">Years in office as Director: Not applicable as he is a new candidate</p> <p data-bbox="196 674 422 819">Attendance at the Board of Directors meetings: Not applicable as he is a new candidate</p>	<p data-bbox="451 241 1289 584"> April 1987 Joined MITSUI CONSTRUCTION CO., LTD. April 2000 Construction Team, Construction Department, Tohoku Branch, the Company January 2017 Leader, Construction Team, Construction Department, Civil Engineering Business Division April 2018 Director and Vice President, Executive Officer, Japan Bridge Corporation April 2021 General Manager, Construction Department, Civil Engineering Business Division, the Company April 2022 General Manager, Civil Engineering Business Division (to present) </p> <p data-bbox="451 584 1289 949"> [Reason for nomination as candidate for Director not serving as an Audit and Supervisory Committee Member] Mitsuru Terui has served as the General Manager of the Civil Engineering Business Division since April 2022, following his tenure as Director and Vice President of group subsidiary Japan Bridge Corporation and General Manager, Construction Department, Civil Engineering Business Division, the Company. Based on his abundant experience, specialized knowledge, and high level of expertise in the construction sector accumulated through years of leading on-site construction management, the Company believes that he will be able to appropriately execute his duties as Director and proposes to elect him as a new Director. </p>	9,600

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
6	<p data-bbox="220 461 405 517">Hideaki Kato (April 27, 1953)</p> <p data-bbox="233 551 392 584">Re-appointed</p> <p data-bbox="217 611 408 645">Outside Director</p> <p data-bbox="225 678 400 734">Independent Director</p> <p data-bbox="212 775 413 831">Years in office as Director: 5 years</p> <p data-bbox="199 864 426 987">Attendance at the Board of Directors meetings: 15/15 (100%)</p>	<p data-bbox="453 241 1246 297">April 1976 Joined Nissho Iwai Corporation (currently, Sojitz Corporation)</p> <p data-bbox="453 309 1209 365">April 2005 President, Sojitz (Thailand) Co., Ltd.; General Manager, Bangkok Branch</p> <p data-bbox="453 376 1201 432">April 2007 Senior General Manager, Plastics Unit, Sojitz Corporation</p> <p data-bbox="453 443 1107 477">April 2007 President, Sojitz Pla-Net Corporation</p> <p data-bbox="453 488 1201 544">April 2009 Executive Officer; Senior General Manager, Functional Materials Unit, Sojitz Corporation</p> <p data-bbox="453 555 1262 611">April 2012 Managing Executive Officer; President, Consumer Lifestyle Business Division, Sojitz Corporation</p> <p data-bbox="453 622 1262 678">October 2013 Managing Executive Officer; Senior General Manager, Consumer Service & Development Unit, Sojitz Corporation</p> <p data-bbox="453 689 1262 745">April 2014 Managing Executive Officer; President & CEO for Asia & Oceania</p> <p data-bbox="453 757 1262 790">April 2017 Director and Chairman, Sojitz Pla-Net Corporation</p> <p data-bbox="453 801 1114 835">June 2017 Director, OSJB Holdings Corporation</p> <p data-bbox="453 846 1094 880">April 2019 Advisor, Sojitz Pla-Net Corporation</p> <p data-bbox="453 891 1082 925">April 2021 Director, the Company (to present)</p> <p data-bbox="453 936 1281 1193">[Reason for nomination as candidate for Outside Director not serving as an Audit and Supervisory Committee Member] Hideaki Kato served many positions including Managing Executive Officer of Sojitz Corporation and Director and Chairman of Sojitz Pla-Net Corporation. As an Outside Director, he has played a beneficial role by supervising the Company's management, appropriately giving pertinent opinions drawing on his abundant experience and deep insight, and other contributions. Expecting that he will continue to appropriately supervise the execution of business and provide useful advice for general management from a broad perspective, the Company proposes his re-election as Outside Director.</p>	0

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
7	<p>Yuko Sudani (Registered name: Yuko Tamura) (April 16, 1982)</p> <p>Re-appointed</p> <p>Outside Director</p> <p>Independent Director</p> <p>Years in office as Director: 3 years</p> <p>Attendance at the Board of Directors meetings: 15/15 (100%)</p>	<p>September 2007 Registered as attorney-at-law Joined Toranomon Law and Economic Office</p> <p>January 2013 Partner, attorney-at-law, Ginza PLUS Law Office (to present)</p> <p>June 2019 Director, OSJB Holdings Corporation</p> <p>April 2021 Director, the Company (to present)</p> <hr/> <p>(Significant concurrent positions) Partner, attorney-at-law, Ginza PLUS Law Office</p> <hr/> <p>[Reason for nomination as candidate for Outside Director not serving as an Audit and Supervisory Committee Member] Yuko Sudani has been giving appropriate opinions regarding management in areas including the strengthening of the Company's compliance structure drawing on her abundant experience and expertise as a legal specialist, as well as valuable advice from the perspective of supervision and checks of the Company. Based on such experience and expertise, the Company has concluded that she will perform her duties as Outside Director by giving appropriate supervision of and useful advice to legal affairs in general in relation to the execution of business, and proposes her reelection as Outside Director.</p>	0

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares of the Company held
8	Hiroyuki Morinaga (October 25, 1952) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Re-appointed</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Director</div> Years in office as Director: 2 years Attendance at the Board of Directors meetings: 15/15 (100%)	March 1977 Joined Aica Kogyo Co., Ltd. April 2002 Supervisor, Metropolitan Area Sales I June 2004 Director; Senior Executive Officer; General Manager, Chemical Products Company October 2006 Director; Senior Executive Officer; Supervisor, Metropolitan Area Sales I; General Manager, Tokyo Branch July 2008 Managing Director; General Manager, Building & Housing Materials Company July 2009 Managing Director; in charge of Market Development Department October 2010 Managing Director; in charge of Overseas Business Department April 2013 Managing Director; General Manager, Corporate Planning Department April 2014 Managing Director; Assistant to President; in charge of Special Assignments June 2014 Corporate Auditor June 2018 Advisor June 2020 Director, OSJB Holdings Corporation April 2021 Director, the Company (to present)	0
		[Reason for nomination as candidate for Outside Director not serving as an Audit and Supervisory Committee Member] Hiroyuki Morinaga served as a Director of Aica Kogyo Co., Ltd. for many years. He has been fully performing his role in areas including supervision of the Company's management by giving valuable and accurate opinions drawing on his abundant experience and deep insight in sales, market development, and other related areas. Therefore, the Company has concluded that he will perform his duties as Outside Director by giving appropriate supervision of and useful advice to the execution of business, and proposes his reelection as Outside Director.	

- Notes: 1. There are no special interests between each candidate for Director and the Company.
2. Hideaki Kato, Yuko Sudani, and Hiroyuki Morinaga are candidates for Outside Director. They are also candidates for Independent Director in accordance with the regulations of the Tokyo Stock Exchange.
3. The Company has entered into a directors and officers liability insurance (D&O insurance) agreement provided in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, with all Directors, Audit and Supervisory Committee Members, and Executive Officers of the Company and its subsidiaries as the insured persons, and pays all premiums. The policy covers damages and legal expenses incurred by the insured in the event that an investor, employee, or other third party files a claim for damages arising from the insured's conduct on the job. As a measure to ensure that the insured's execution of duties is appropriate, damages caused by the insured's intentional or criminal acts are exempt from the insurance coverage. Each candidate will be included as an insured party in the policy.
4. The Company has entered into agreements with the candidates for Outside Director, Hideaki Kato, Yuko Sudani and Hiroyuki Morinaga to limit their liability under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations, in accordance with Article 24, Paragraph 2 of the Articles of Incorporation. Subject to approval of their reelection at this Meeting, the Company intends to continue the said agreements with them.
5. Hideaki Kato, Yuko Sudani and Hiroyuki Morinaga currently serve as an Outside Directors of the Company and their terms of office will be five (5), three (3) and two (2), respectively, years at the conclusion of this Meeting. (* Including the term of office at OSJB Holdings Corporation, which was merged with the Company on April 1, 2021.)

Reference: Management structure after Proposal 3 is approved (planned)

			Areas of expertise and experience										
Title	Name	Attribute	Priority items related to growth strategies						Fundamental management items				
			Corporate Management/Management Strategy	Finance/Accounting	Research & Development	ICT	Internationality	Sustainability	Legal Affairs	Quality Control	Personnel/Labor Human Resource Development	Expertise (Civil Engineering)	
Director	Tatsuya Ohno		●								●		●
	Akio Shoji		●		●	●					●		●
	Yukihiko Hashimoto		●	●				●	●			●	
	Toshiaki Mizuno		●								●		●
	Mitsuru Terui		●								●		●
	Hideaki Kato	Outside Director Independent	●						●				
	Yuko Sudani	Outside Director Independent Female								●			
	Hiroyuki Morinaga	Outside Director Independent	●						●				
Director (Audit and Supervisory Committee Member)	Kiyotada Kume			●						●			
	Kimihiko Kojima	Outside Director Independent		●									
	Naoto Chiba	Outside Director Independent								●			

(Note) The above table does not show the complete set of expertise, etc. the candidates possess.

Definition of areas of expertise / expectations

Areas of expertise and experience	Priority items related to growth strategies	Corporate Management/ Management Strategy	Achieve long-term and sustainable growth of the Company through top management experience and insight in corporate management.
		Finance/Accounting	Realize the Company's financial and capital strategies and mergers and acquisitions based on expertise and insight in corporate accounting.
		Research & Development	Develop technology with competitive advantage by using R&D experience and insight. Promote technology development contributing to productivity improvement.
		ICT	Increase production efficiency through the use of information technology based on experience and insight in IT technology.
		Internationality	Build a foothold for expanding overseas business through experiences in overseas business.
		Sustainability	Establish sustainable management by strengthening ESG (Environment, Social, and Governance).
	Fundamental management items	Legal Affairs	Establish compliance management of the Company through experience and insight in corporate legal affairs.
		Quality Control	Improve quality in all aspects of our business, including safety, and transfer of technology to ensure quality.
		Personnel/Labor Human Resources Development	Improve employee levels and strengthen human resource management by ensuring work style reforms, strengthening diversity initiatives, and enhancing education, through human resource related experience and insights.
		Expertise (Civil Engineering)	Apply knowledge and insight of bridge civil engineering to develop strategies for winning orders and qualified construction management for our core businesses: new bridges, pneumatic caissons, and repair/reinforcement projects. Appropriate business judgment for problem solving.

[Reference]

Independence Criteria for Independent Outside Directors

The Company's independence criteria for Independent Outside Directors are based on the Guidelines concerning Listed Company Compliance, etc. provided by the Tokyo Stock Exchange with the addition of the following items. The Company selects Outside Directors who do not fall under any of the following items as Independent Outside directors.

- 1) Persons formerly affiliated with the Group or their family members
- 2) Executives of a lender from which the Company borrowed an amount accounting for 2% or more the Company's consolidated total assets in any of the past three fiscal years
- 3) A major shareholder who holds 10% or more of the Company's voting rights or its executives
- 4) Consultants, accounting or legal specialists who receive cash or other assets of 10 million yen or more from the Group other than executive compensation in any of the past three fiscal years.