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June 10, 2026

To whom it may concern:

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(Amendment) Notice Concerning Partial Amendments to the “Notice Concerning the Execution of a Capital and Business Alliance Agreement with ITOCHU Corporation, Issuance of New Shares Through a Third-Party Allotment, and Change in the Largest Shareholder Who Is a Major Shareholder”

Oriental Shiraishi Corporation (the “Company”) hereby announces that, at a meeting of the Board of Directors held today, it has resolved to make partial amendments to the capital and business alliance agreement entered into between the Company and ITOCHU Corporation (hereinafter referred to as “ITOCHU”) on May 16, 2023 (hereinafter referred to as the “Capital and Business Alliance Agreement”) and that it has concluded today a Memorandum on Amendments to the Capital and Business Alliance Agreement (hereinafter referred to as the “Memorandum”). The details are described below.

1. Circumstances leading to the conclusion of the Memorandum and contents thereof

The Company and ITOCHU entered into the Capital and Business Alliance Agreement with a view to complementing and strengthening their businesses over the medium to long term by leveraging each other’s strengths, namely, ITOCHU’s broad customer network and value chain of the materials and equipment business and the Company’s technologies and achievements in areas such as prestressed concrete and pneumatic caisson, etc. The Company has resolved to conclude the Memorandum with the aim of creating further synergies between the two companies mainly in business expansion in the field of bridge infrastructure maintenance, collaboration in PPP/PFI projects in the infrastructure sector, and the overseas deployment of products and technologies.

The major amendments made to the Capital and Business Alliance Agreement through the conclusion of the Memorandum are set forth below.

(1) Amended parts

I. Overview of the Capital and Business Alliance, 2. Details of the Capital and Business Alliance, (2) Details of the Business Alliance in the “Notice Concerning the Execution of a Capital and Business Alliance Agreement with ITOCHU Corporation, Issuance of New Shares Through a Third-Party Allotment, and Change in the Largest Shareholder Who Is a Major Shareholder” published on May 16, 2023.

(2) Details of the amendment (addition)

By holding 20% or more of the voting rights in the Company, ITOCHU may nominate one candidate for the Company's Outside Director. If ITOCHU requests the nomination of two or more Outside Director candidates according to the ratio of voting rights it holds, the Company will discuss the acceptance of such nomination with ITOCHU in good faith.

2. Future outlook

The conclusion of the Memorandum will have a minor impact on the Company's financial results for the fiscal year ending March 31, 2027.