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July 2, 2026

To whom it may concern:

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Notice Concerning Change in an Other Affiliated Company

Oriental Shiraishi Corporation (the “Company”) hereby announces that, as of July 2, 2026, ITOCHU Corporation, the largest shareholder who is a major shareholder of the Company, has been classified as other affiliated company of the Company. The details are described below.

1. Background of the change

The Company received a report from ITOCHU Corporation today, that it has acquired 1,078,200 shares of the Company’s common stock, and confirmed that the percentage of voting rights is 20% or more. As a result, ITOCHU Corporation is now classified as an other affiliated company of the Company.

2. Overview of the shareholder subject to the change

(1)	Name	ITOCHU Corporation	
(2)	Location	5-1, Kita-Aoyama 2-chome, Minato-ku, Tokyo (Tokyo Headquarters)	
(3)	Job title and name of representative	Keita Ishii, President & COO	
(4)	Description of business	Involved in domestic trading, import/export, and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas.	
(5)	Share capital	253,448 million yen	
(6)	Date of establishment	December 1, 1949	
(7)	Relationship between the Company and said shareholder	Capital relationship	The shareholder holds 19.20% of the Company’s voting rights.
		Personnel relationship	There are no particular notable matters to be stated.
		Business relationship	The Company Group has transactions with the ITOCHU Corporation Group, including the referral of private-sector construction projects, the procurement of materials and equipment, and insurance contracts.
		Status of related parties	There are no particular notable matters to be stated.

3. Number of voting rights owned by the shareholder and the ratio of voting rights held before and after the change

	Attribute	Number of voting rights (Number of shares held)	Ratio to the number of voting rights held by all shareholders
Before the change (As of March 31, 2026)	The largest shareholder who is a major shareholder	249,529 units (24,952,964 shares)	19.20%
After the change (As of July 2, 2026)	The largest shareholder who is a major shareholder Other affiliated company	260,311 units (26,031,164 shares)	20.03%

- (Notes)
1. The “Number of voting rights” is stated based on the report from the shareholder, and the Company has not confirmed the number of shares substantially held in the name of the above-mentioned corporation.
 2. The “Ratio to the number of voting rights held by all shareholders” is calculated based on the number of voting rights held by all shareholders (1,299,690 units) as of March 31, 2026, derived by deducting the number of shares without voting rights (8,840,400 shares) as of the same date from the total number of issued shares (138,809,400 shares), and rounded to the second decimal place.

4. Future outlook

The Company and ITOCHU Corporation entered into a Capital and Business Alliance Agreement on May 16, 2023, and concluded Amendments to the Capital and Business Alliance Agreement on June 10, 2026, and have collaborated in the fields of strengthening the bridge infrastructure maintenance business and expanding their business domains, promoting initiatives for building a safe and secure society (public-private collaborations in the field of infrastructure, joint promotion of DX through M&As), enhancing their customer base and competitiveness (expansion of contracts for private-sector construction projects, reduction of procurement costs for materials and equipment, etc.).

Going forward, the Company will continue to further expand and deepen its collaboration with ITOCHU Corporation to achieve the enhancement of its corporate value over the medium to long term.