

November 18, 2021

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Representative:	Hiromasa Amano President and Representative Director
Securities code:	1812 (Tokyo 1st section, Nagoya 1st section)
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Announcement of Arbitral Award Served on Kajima Corporation

As announced in “Announcement of Request for Arbitration Served on Kajima Corporation” dated November 19, 2018, Kajima Corporation (the “Company”) received the request for arbitration claiming compensation for the damage filed by Taisei Corporation, Nishimatsu Construction Co., Ltd. and Hazama Ando Corporation (hereinafter, the three corporations are collectively referred to as “Claimants”), the members of the consortium which the Company represents, with respect to East-West Highway Eastern Section Construction (Algeria) carried out by the consortium. The arbitral proceedings have continued to date.

On November 17, 2021, the Company received the following arbitral award from the Japan Commercial Arbitration Association (JCAA):

1. Summary of the Arbitral Award

In the aforementioned request for arbitration, the Claimants requested the Company to pay 82,115,906,833 Japanese yen, 25,262,230,352 Algerian dinar (approximately 20,957,550,000 Japanese yen converted at 0.8296 Japanese yen to an Algerian dinar) and 273,316 Euro (approximately 36,290,000 Japanese yen converted at 132.77 Japanese yen to a Euro). However, the Arbitral Award upheld only a part of the Claimants’ claims, ordering the Company to pay to the Claimants 5,583,482,797 Japanese yen. The Arbitral Award is not an approval of the claim for compensation for the damage arising from the Company’s breach of duty, but an approval of the claim for distribution of the surplus funds which the Company has managed as assets of the consortium. In addition, the Arbitral Award is ordering the Company to make a payment equivalent to the statutory interest rate under the Commercial Code on the aforementioned approved amount. In the meantime, the Arbitral Award is ordering the Claimants to pay to the Company part of the costs for the arbitral proceedings (including attorneys’ fees paid by the Company) in the amount of 318,476,562 Japanese yen.

2. Impact of Arbitral Award on the Company's financial performance

Since the Arbitral Award has only minor impact on the financial performance of the Company, no change is to be made to the forecast of financial results for the fiscal year ending March 31, 2022 announced on November 9, 2021.

(Reference)

- (1) Project name East-West Highway Eastern Section Construction (Algeria)
- (2) Employer Algerian Ministry of Public Works, National Agency of Motorways (ANA)
- (3) Contractor Consortium of Kajima, Taisei, Nishimatsu, Hazama Ando and Itochu (COJAAL)
- (4) Outline of construction Construction of highway from Bordj Bou Arreridj to Tunisian border (approximately 400 km)

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