

[Translation for Reference and Convenience Only]

Please note that the following is an unofficial English translation of the Japanese Notice of Convocation of the 106th Ordinary General Meeting of Shareholders of HASEKO Corporation (the “Company”). The Company provides this translation for reference and convenience only and without any warranty as to its accuracy or otherwise. In the case of any discrepancies between the translation and the Japanese original, the latter shall prevail.

Securities Code 1808

June 6, 2023

To Our Shareholders:

HASEKO Corporation
2-32-1 Shiba, Minato-ku, Tokyo
Kazuo Ikegami
President and Representative Director

**NOTICE OF CONVOCAION OF THE 106th ORDINARY GENERAL
MEETING OF SHAREHOLDERS**

We hereby inform you of the 106th Ordinary General Meeting of Shareholders of HASEKO Corporation (“the Company”), which will be held as indicated below.

If you do not attend the meeting, you may still exercise your voting rights on the Internet or in writing. Please review the Reference Materials for the General Meeting of Shareholders, then refer to the instructions on pages 2 to 3 and exercise your voting rights by 5:00 p.m. on Wednesday, June 28, 2023, Japan time.

- 1. Date and Time:** Thursday, June 29, 2023, at 10:00 a.m.
(Doors open at 9:00 a.m.)
- 2. Place:** Head Office Hall of HASEKO Corporation
2-32-1 Shiba, Minato-ku, Tokyo, Japan
- 3. Agenda:**
- Matters to be Reported:** Reports on the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the 106th Fiscal Year (from April 1, 2022 to March 31, 2023) and the Audit Results by the Accounting Auditor and the Board of Corporate Auditors for the Consolidated Statutory Reports
- Matters to be Resolved:**
- Proposal No. 1** Distribution of Surplus
Proposal No. 2 Election of Fourteen (14) Directors
Proposal No. 3 Election of One (1) Corporate Auditor
- 4. Decision Items Pertaining to Convocation:**
(See the “Guide to Exercise of Voting Rights” on page 2.)

In the event that any revisions to the Notice are required, the revisions will be posted on the respective websites where the matters are posted.

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[Guide to Exercise of Voting Rights]

(1) Guide to Deadlines for Exercise of Voting Rights

1. In the event that you are exercising your voting rights via the Internet, the deadline for submission is Wednesday, June 28, 2023, at 5:00 p.m. in Japan time. See the “(2) Guide to Exercise of Voting Rights via the Internet” below.
2. In the event that you are exercising your voting rights by mail, the voting deadline in all circumstances is Wednesday, June 28, 2023, at 5:00 p.m. in Japan time, so please indicate your acceptance or rejection of the proposals mentioned on the enclosed Voting Rights Exercise Form and be sure to return the form to us by the voting cutoff date mentioned above.

(2) Guide to Exercise of Voting Rights via the Internet

1. The exercise of voting rights via the Internet is only possible by accessing the Company’s designated voting website (<https://evote.tr.mufg.jp/>) from a personal computer or smartphone. (Please note that this service is unavailable from 2:00 a.m. to 5:00 a.m. every day.)
2. In the event of exercising voting rights via personal computer or smartphone, please be aware that, depending on the Internet environment used by the shareholder, it may not be possible to vote if the Internet connection is using, for example, firewall, antivirus software, proxy server, or if TLS encrypted communication is not specified.

(3) Handling of Duplicate Votes Occurring via the Internet and by Mail

1. **If voting rights have been exercised in duplicate, both via the Internet and by mail, the vote submitted via the Internet shall be considered valid.**
2. **If there is no indication of approval or disapproval for a proposal on the Voting Rights Exercise Form, it will be deemed that approval has been indicated for the proposal made by the Company.**

(4) Handling of Duplicate Votes Occurring via the Internet

1. **If voting rights have been exercised multiple times via the Internet, the vote submitted last shall be considered valid.**

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Direct all inquiries related to the voting system to:
Corporate Agency Division Help Desk
Mitsubishi UFJ Trust and Banking Corporation
Telephone: +81-120-173-027 (toll free in Japan, 9:00 a.m. to 9:00 p.m.)

Management trust banks and other nominee shareholders (including standing proxies) who send in applications in advance to use the Electronic Voting Platform managed by ICJ, Inc. (established as a joint venture company by the Tokyo Stock Exchange, Inc.) can use this platform as an alternative method of electronic voting at the Company’s General Meeting of Shareholders instead of the method of voting via the Internet described above.

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Reference Materials for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal No. 1 Distribution of Surplus

The Company makes it a basic policy to accelerate investment in growth strategy, enhance shareholder returns and continue implementing stable dividend payments while maintaining a strong financial base.

With respect to the year-end dividend for the fiscal year ended March 31, 2023, the Company has decided to distribute ¥40.00 per share. Accordingly, annual dividend combined with interim dividend of ¥40.00 per share amounts to ¥80.00 per share.

Matters Regarding the Year-end Distribution

- (1) Type of Dividend Property:
Cash
- (2) Matters Concerning Distribution of Dividend Property and Total Amounts:
¥40 per share for Common Shares
Total dividends of ¥11,104,411,800
- (3) Effective Date for Distribution of Surplus:
June 30, 2023

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Proposal No. 2 Election of fourteen (14) Directors

The terms of office of all thirteen (13) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, with the aim of ensuring diversity in the Board of Directors and of further strengthening management structure, the Company proposes an increase of one (1) Director for the election of fourteen (14) Directors, including five (5) Outside Directors.

The candidates for Director are as follows:

| No. | Gender | Name | | Positions/Responsibilities in the Company | Attendance at Board Meetings |
|-----|--------|--------------------|--|--|------------------------------|
| 1 | Male | Noriaki Tsuji | Reappointment | Chairman and Director | 14 out of 14 (100%) |
| 2 | Male | Kazuo Ikegami | Reappointment | President and Representative Director | 14 out of 14 (100%) |
| 3 | Male | Junichi Tani | Reappointment | Representative Director, Executive Vice President, Chief Officer of Kansai Region | 14 out of 14 (100%) |
| 4 | Male | Toshiyuki Murakawa | Reappointment | Director, Executive Vice President, In Charge of Construction Div. and Group Construction-Related Business | 14 out of 14 (100%) |
| 5 | Male | Shoji Naraoka | Reappointment | Director, Executive Vice President, In Charge of Finance, Accounting and IR, Corporate Management Div. | 14 out of 14 (100%) |
| 6 | Male | Masahito Koizumi | Reappointment | Director, Executive Operating Officer, Responsible for Kansai Construction Div. | 14 out of 14 (100%) |
| 7 | Male | Satoshi Kumano | Reappointment | Director, Executive Operating Officer, In Charge of Business Promotion, and Group Property Management, Leasing and Senior Living Businesses | 14 out of 14 (100%) |
| 8 | Male | Toru Yamaguchi | New candidate | Executive Operating Officer, Responsible for Kansai Business Promotion Div. and Tokai Business Promotion Div., In Charge of Group Real Estate Development, Sales, and Real Estate Brokerage Businesses | — |
| 9 | Female | Naoko Yoshimura | New candidate | — | — |
| 10 | Male | Kazuhiko Ichimura | Reappointment Outside Director Independent Director | Outside Director | 14 out of 14 (100%) |
| 11 | Female | Mami Nagasaki | Reappointment Outside Director Independent Director | Outside Director | 12 out of 14 (85%) |
| 12 | Male | Toshikatsu Ogura | Reappointment Outside Director Independent Director | Outside Director | 13 out of 14 (92%) |

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| | | | | | |
|----|------|----------------|--|------------------|------------------------|
| 13 | Male | Shinsuke Fujii | Reappointment Outside Director Independent Director | Outside Director | 14 out of 14 (100%) |
| 14 | Male | Toru Izawa | Reappointment Outside Director Independent Director | Outside Director | 12 out of 12 (100%) |

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[Reference] Skills matrix of the candidates for Director

| No. | Name | Company management/ Management strategy | Finance/ Accounting | Legal affairs/ Risk management | Overseas business | Construction/ Architecture | Sales/ Real estate | Urban develop- ment | Technology / DX | ESG/ Sustaina- bility |
|-----|--------------------|--|------------------------|-----------------------------------|-------------------|-------------------------------|-----------------------|------------------------|-----------------------|-----------------------------|
| 1 | Noriaki Tsuji | ● | | ● | | | ● | ● | | ● |
| 2 | Kazuo Ikegami | ● | | ● | | ● | | | ● | ● |
| 3 | Junichi Tani | ● | | | | | ● | ● | | |
| 4 | Toshiyuki Murakawa | ● | | | | ● | | | ● | |
| 5 | Shoji Naraoka | ● | ● | | ● | | | | ● | |
| 6 | Masahito Koizumi | ● | | | | ● | | | ● | |
| 7 | Satoshi Kumano | ● | | ● | | | ● | ● | | ● |
| 8 | Toru Yamaguchi | ● | | | | | ● | ● | | |
| 9 | Naoko Yoshimura | | | | | | | | | ● |
| 10 | Kazuhiko Ichimura | ● | ● | ● | | | | ● | | ● |
| 11 | Mami Nagasaki | | ● | ● | | | | | | ● |
| 12 | Toshikatsu Ogura | ● | ● | ● | | | | | ● | ● |
| 13 | Shinsuke Fujii | ● | ● | ● | ● | | | | | ● |
| 14 | Toru Izawa | ● | | ● | | ● | ● | ● | | |


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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company | |
|---|---|--|--|
| 1 | <p data-bbox="215 407 384 434"><u>Reappointment</u></p>  <p data-bbox="229 815 470 882">Noriaki Tsuji (December 10, 1952)</p> <p data-bbox="229 925 470 1048">[Attendance at Board Meetings] 14 out of 14 meetings (100%)</p> <p data-bbox="229 1055 470 1137">[Number of Company Shares Owned] 87,644</p> | <p data-bbox="502 407 635 434">April 1975</p> <p data-bbox="502 441 635 468">June 1999</p> <p data-bbox="502 474 635 501">April 2003</p> <p data-bbox="502 544 635 571">April 2005</p> <p data-bbox="502 645 635 672">April 2007</p> <p data-bbox="502 714 635 741">April 2010</p> <p data-bbox="502 784 635 810">April 2012</p> <p data-bbox="502 853 635 880">April 2014</p> <p data-bbox="502 887 635 913">April 2020</p> <p data-bbox="502 920 635 947">April 2022</p> | <p data-bbox="710 407 1050 434">Joined HASEKO Corporation</p> <p data-bbox="710 441 1353 468">Director, General Manager of Business Promotion Div. I</p> <p data-bbox="710 474 1437 535">Managing Director, Responsible for Kansai Business Promotion Div., Life Support Project Div., and Shirokane Project</p> <p data-bbox="710 544 1394 636">Representative Director, Executive Operating Officer, Chief Officer of Kansai Region and In Charge of Kansai Urban Revitalization Project Div.</p> <p data-bbox="710 645 1442 705">Representative Director, Executive Operating Officer, In Charge of Business Promotion</p> <p data-bbox="710 714 1469 775">Representative Director, Executive Vice President, Assistant to the President and In Charge of Business Promotion</p> <p data-bbox="710 784 1469 844">Representative Director, Executive Vice President, Assistant to the President</p> <p data-bbox="710 853 1139 880">President and Representative Director</p> <p data-bbox="710 887 1145 913">Chairman and Representative Director</p> <p data-bbox="710 920 970 981">Chairman and Director (to the present)</p> |
| <p data-bbox="215 1158 810 1184">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="215 1191 1474 1471">Noriaki Tsuji has been mainly responsible for construction orders and sales and real estate businesses since he joined the Company, and has abundant business experience. He has been in charge of management of the Company as President and Representative Director since 2014, as Chairman and Representative Director since 2020 and as Chairman and Director since 2022, and he has been making great efforts on the strengthening of the HASEKO Group, accumulating extensive knowledge about management. By leveraging his experience and knowledge into the Company’s management as a Director, he is expected to contribute to the improvement of the Company’s business performance and corporate value. For such reasons, the Company has continuously chosen him as a candidate for Director.</p> | | | |


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|--|---|--|--|
| 2 | <p data-bbox="264 371 435 403"><u>Reappointment</u></p>  <p data-bbox="256 779 435 848">Kazuo Ikegami (July 21, 1957)</p> <p data-bbox="233 891 469 1014">[Attendance at Board Meetings] 14 out of 14 meetings (100%)</p> <p data-bbox="233 1016 469 1106">[Number of Company Shares Owned] 34,900</p> | <p data-bbox="507 371 647 398">March 1980</p> <p data-bbox="507 405 635 432">April 2008</p> <p data-bbox="507 465 635 492">April 2009</p> <p data-bbox="507 526 624 553">June 2011</p> <p data-bbox="507 586 635 613">April 2014</p> <p data-bbox="507 647 635 674">April 2017</p> <p data-bbox="507 752 635 779">April 2018</p> <p data-bbox="507 880 635 907">April 2020</p> | <p data-bbox="715 371 1050 398">Joined HASEKO Corporation</p> <p data-bbox="715 405 1465 461">Operating Officer and Deputy General Manager of Architecture & Engineering Div.</p> <p data-bbox="715 468 1374 524">Operating Officer and General Manager of Architecture & Engineering Div.</p> <p data-bbox="715 530 1453 586">Director, Operating Officer and General Manager of Architecture & Engineering Div.</p> <p data-bbox="715 593 1437 649">Director, Senior Operating Officer, In Charge of Architecture & Engineering Div. and Kansai Architecture & Engineering Div.</p> <p data-bbox="715 656 1465 745">Director, Executive Operating Officer, In Charge of Architecture & Engineering Div., Kansai Architecture & Engineering Div., and Technology Promotion Div.</p> <p data-bbox="715 752 1461 875">Director, Executive Operating Officer, In Charge of Architecture & Engineering Div., Kansai Architecture & Engineering Div., Technology Promotion Div., and Group Real Estate Development and Sales Business</p> <p data-bbox="715 882 1142 938">President and Representative Director (to the present)</p> |
| <p data-bbox="220 1122 810 1149">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="220 1155 1477 1406">Kazuo Ikegami has been mainly responsible for architecture and engineering business since he joined the Company, and has abundant business experience. He has been in charge of management of the Company as President and Representative Director since 2020, and he has been making great efforts on the strengthening of the HASEKO Group, accumulating extensive knowledge about management. By leveraging his experience and knowledge into the Company’s management as a Director, he is expected to contribute to the improvement of the Company’s business performance and corporate value. For such reasons, the Company has continuously chosen him as a candidate for Director.</p> | | | |


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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held) |
|---|--|---|
| 3 | <p><u>Reappointment</u></p>  <p>Junichi Tani (January 24, 1958)</p> <p>[Attendance at Board Meetings] 14 out of 14 meetings (100%)</p> <p>[Number of Company Shares Owned] 37,200</p> | <p>March 1980 Joined HASEKO Corporation</p> <p>April 2008 Operating Officer, General Manager of Business Dept. I, Business Promotion Div.</p> <p>April 2012 Operating Officer, Responsible for Kansai Business Promotion Div., General Manager of Tokai Business Div., In Charge of Kansai Project Promotion Div.</p> <p>June 2012 Director, Operating Officer, Responsible for Kansai Business Promotion Div., General Manager of Tokai Div., In Charge of Kansai Project Promotion Div.</p> <p>April 2014 Director, Senior Operating Officer, In Charge of Kansai Business Promotion Div. and Kansai Project Promotion Div.</p> <p>June 2016 Superior Senior Operating Officer, In Charge of Kansai Business Promotion Div. and Kansai Project Promotion Div., Responsible for Tokai Business Promotion Div.</p> <p>April 2018 Executive Operating Officer, In Charge of Kansai Business Promotion Div., Kansai Project Promotion Div., and Tokai Business Promotion Div., Chief Officer of Kansai Region</p> <p>June 2018 Director, Executive Operating Officer, In Charge of Kansai Business Promotion Div., Kansai Project Promotion Div., and Tokai Business Promotion Div., Chief Officer of Kansai Region</p> <p>April 2020 Director, Executive Vice President, Chief Officer of Kansai Region</p> <p>April 2022 Representative Director, Executive Vice President, Chief Officer of Kansai Region (to the present)</p> <p>[Significant Positions Concurrently Held] Director, Haseko Property Management Holdings, Inc. Director, Haseko Real Estate Development Holdings, Inc. Director, Haseko Livenet, Inc. Director, Haseko Urbest Inc. Director, Haseko Real Estate, Inc.</p> |
| <p>[Reasons for nomination as a candidate for Director] Junichi Tani has been mainly responsible for construction orders and sales and real estate businesses since he joined the Company. He has abundant business experience and extensive knowledge about management. Since his assumption of office of Director, he has greatly contributed to the improvement of the Company’s performance. For such reasons, the Company has continuously chosen him as a candidate for Director.</p> | | |


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|--|---|--|---|
| 4 | <p data-bbox="215 374 384 405"><u>Reappointment</u></p>  <p data-bbox="228 707 472 775">Toshiyuki Murakawa (August 9, 1957)</p> <p data-bbox="231 819 469 943">[Attendance at Board Meetings] 14 out of 14 meetings (100%)</p> <p data-bbox="231 949 469 1032">[Number of Company Shares Owned] 29,904</p> | <p data-bbox="502 374 647 405">March 1980</p> <p data-bbox="502 409 632 441">April 2011</p> <p data-bbox="502 501 632 533">April 2014</p> <p data-bbox="502 566 632 598">April 2019</p> <p data-bbox="502 631 632 663">June 2019</p> <p data-bbox="502 696 632 728">April 2020</p> <p data-bbox="502 761 632 792">April 2022</p> | <p data-bbox="710 374 1054 405">Joined HASEKO Corporation</p> <p data-bbox="710 409 1458 495">Operating Officer, Responsible for Construction Dept. III and IV, Customer Satisfaction Dept., and Equipment Dept., Construction Div.</p> <p data-bbox="710 501 1469 562">Senior Operating Officer, In Charge of Construction Management, Construction Div.</p> <p data-bbox="710 566 1437 627">Senior Operating Officer, Responsible for Construction Div., In Charge of Group Construction-Related Business</p> <p data-bbox="710 631 1453 692">Director, Senior Operating Officer, Responsible for Construction Div., In Charge of Group Construction-Related Business</p> <p data-bbox="710 696 1453 757">Director, Executive Operating Officer, In Charge of Construction Div. and Group Construction-Related Business</p> <p data-bbox="710 761 1474 846">Director, Executive Vice President, In Charge of Construction Div. and Group Construction-Related Business (to the present)</p> <p data-bbox="509 880 979 911">[Significant Positions Concurrently Held]</p> <p data-bbox="509 916 879 947">Director, FujiKensetsu Co., Ltd.</p> <p data-bbox="509 952 858 983">Director, Haseko Reform, Inc.</p> |
| <p data-bbox="215 1046 810 1077">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="215 1081 1477 1258">Toshiyuki Murakawa has been mainly responsible for the construction business since he joined the Company. He has abundant business experience in our core construction business and extensive knowledge about management. Since his assumption of office of Director, he has greatly contributed to the improvement of the Company’s performance. For such reasons, the Company has continuously chosen him as a candidate for Director.</p> | | | |


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|-----|--|--|--|
| 5 | <p><u>Reappointment</u></p>  <p>Shoji Naraoka (November 1, 1959)</p> <p>[Attendance at Board Meetings] 14 out of 14 meetings (100%)</p> <p>[Number of Company Shares Owned] 35,000</p> | <p>April 1982</p> <p>April 2008</p> <p>April 2011</p> <p>April 2015</p> <p>July 2015</p> <p>October 2018</p> <p>April 2019</p> <p>June 2019</p> <p>April 2020</p> <p>April 2021</p> <p>April 2023</p> <p>[Significant Positions Concurrently Held]</p> | <p>Joined HASEKO Corporation</p> <p>Operating Officer, Responsible for Corporate Planning Dept., Financial Strategy Dept., and Related Business Dept.</p> <p>Operating Officer, Responsible for Corporate Planning Dept., Related Business Dept., and Overseas Business Planning Dept.</p> <p>Operating Officer, Responsible for Corporate Planning, Overseas Business, IT and Customer Relationship, Corporate Planning Div.</p> <p>Senior Operating Officer, In Charge of Corporate Planning Dept., Corporate Planning Div., Responsible for Overseas Business and IT and Customer Relationship</p> <p>Senior Operating Officer, In Charge of Corporate Planning, Corporate Management Div., Responsible for Value, Technology and Innovation Div.</p> <p>Senior Operating Officer, In Charge of Finance and Accounting, Corporate Management Div., Responsible for Value, Technology and Innovation Div.</p> <p>Director, Senior Operating Officer, In Charge of Finance and Accounting, Corporate Management Div., Responsible for Value, Technology and Innovation Div.</p> <p>Director, Senior Operating Officer, In Charge of Finance, Accounting and IR, Corporate Management Div.</p> <p>Director, Executive Operating Officer, In Charge of Finance, Accounting and IR, Corporate Management Div.</p> <p>Director, Executive Vice President, In Charge of Finance, Accounting and IR, Corporate Management Div. (to the present)</p> <p>President and Representative Director, Haseko Anesis Corporation</p> <p>Director, Develop Japan, Co., Ltd.</p> |
| | <p>[Reasons for nomination as a candidate for Director]</p> <p>Shoji Naraoka has been mainly responsible for the corporate planning since he joined the Company. He has been engaged in the identification of Group management issues and formulation of the management plan. He has abundant business experience and extensive knowledge about management. Since his assumption of office of Director, he has greatly contributed to the improvement of the Company’s performance and value creation for the Group as a whole. For such reasons, the Company has continuously chosen him as a candidate for Director.</p> | | |


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|--|--|--|---|
| 6 | <p><u>Reappointment</u></p>  <p>Masahito Koizumi (July 14, 1957)</p> <p>[Attendance at Board Meetings] 14 out of 14 meetings (100%) [Number of Company Shares Owned] 23,100</p> | <p>March 1980 April 2012 April 2013 April 2016 April 2018 June 2020 April 2023</p> | <p>Joined HASEKO Corporation Operating Officer, Responsible for Construction Dept. II, Construction Dept. (Nagoya), and Customer Satisfaction Dept., Kansai Construction Div. of HASEKO Corporation Operating Officer, Responsible for Construction Management and Customer Satisfaction Dept., Kansai Construction Div. Senior Operating Officer, Responsible for Construction Management, Kansai Construction Div. Senior Operating Officer, Responsible for Kansai Construction Div. Director, Senior Operating Officer, Responsible for Kansai Construction Div. Director, Executive Operating Officer, Responsible for Kansai Construction Div. (to the present)</p> <p>[Significant Positions Concurrently Held] Director, Hasec Inc. Director, Haseko-techno Corporation Director, Asahi Environment Design Co. Ltd. Director, Haseko Reform, Inc.</p> |
| <p>[Reasons for nomination as a candidate for Director] Masahito Koizumi has been mainly responsible for the construction business since he joined the Company. He has abundant business experience in our core construction business and extensive knowledge about management. Since his assumption of office of Director, he has greatly contributed to the improvement of the Company’s performance. For such reasons, the Company has continuously chosen him as a candidate for Director.</p> | | | |


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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held) | |
|--|---|---|--|
| 7 | <p>Reappointment</p>  <p>Satoshi Kumano (September 7, 1961)</p> <p>[Attendance at Board Meetings] 14 out of 14 meetings (100%)</p> <p>[Number of Company Shares Owned] 35,400</p> | <p>April 1985</p> <p>April 2013</p> <p>April 2015</p> <p>April 2016</p> <p>April 2017</p> <p>April 2020</p> <p>June 2020</p> <p>April 2022</p> <p>April 2023</p> <p>[Significant Positions Concurrently Held]</p> | <p>Joined HASEKO Corporation</p> <p>Operating Officer, Responsible for Business Dept. I and Yokohama Branch, Business Promotion Div.</p> <p>Operating Officer, Responsible for Personnel, Corporate Management Div.</p> <p>Operating Officer, Responsible for Personnel, General Affairs, Legal Affairs, and Risk Management, Corporate Management Div.</p> <p>Operating Officer, Responsible for Personnel, General Affairs, Legal Affairs, Risk Management, and CSR, Corporate Management Div.</p> <p>Senior Operating Officer, In Charge of Business Promotion Div. and Project Promotion Div., Responsible for Chugoku and Shikoku regions Business Promotion, Kansai Business Promotion Div., In Charge of Group Real Estate Development, Sales, and Senior Living Business</p> <p>Director, Senior Operating Officer, In Charge of Business Promotion Div. and Project Promotion Div., Responsible for Chugoku and Shikoku regions Business Promotion, Kansai Business Promotion Div., In Charge of Group Real Estate Development, Sales, and Senior Living Business</p> <p>Director, Senior Operating Officer, In Charge of Business Promotion Div. and Project Promotion Div., Responsible for Tokai Business Promotion Div. and Chugoku and Shikoku regions Business Promotion, Kansai Business Promotion Div., In Charge of Group Real Estate Development, Sales, and Senior Living Business</p> <p>Director, Executive Operating Officer, In Charge of Business Promotion and Group Property Management, Leasing and Senior Living Businesses (to the present)</p> <p>Director, Haseko Property Management Holdings Inc. Director, Haseko Senior Well Design Co., Ltd. Director, Haseko Livenet, Inc.</p> |
| <p>[Reasons for nomination as a candidate for Director]</p> <p>Satoshi Kumano has been mainly responsible for construction orders and sales, real estate businesses and corporate management since he joined the Company. He has abundant business experience and extensive knowledge about management. Since his assumption of office of Director, he has greatly contributed to the improvement of the Company’s performance. For such reasons, the Company has continuously chosen him as a candidate for Director.</p> | | | |

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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held) | |
|---|---|---|---|
| 8 | <p data-bbox="225 367 395 398">[New Candidate]</p>  <p data-bbox="225 707 472 775">Toru Yamaguchi (December 14, 1963)</p> <p data-bbox="225 815 472 909">[Number of Company Shares Owned] 23,000</p> | <p data-bbox="507 367 647 398">March 1988</p> <p data-bbox="507 400 635 432">April 2015</p> <p data-bbox="507 461 635 492">April 2017</p> <p data-bbox="507 521 635 553">April 2020</p> <p data-bbox="507 582 635 613">April 2022</p> <p data-bbox="507 642 635 674">April 2023</p> | <p data-bbox="708 367 1054 398">Joined HASEKO Corporation</p> <p data-bbox="708 400 1465 461">Operating Officer, General Manager of Business Dept. I, Business Promotion Div.</p> <p data-bbox="708 463 1347 524">Operating Officer, Responsible for Business Dept. I and Yokohama Branch, Business Promotion Div.</p> <p data-bbox="708 526 1430 586">Senior Operating Officer, Responsible for Business Dept. I and Yokohama Branch, Business Promotion Div.</p> <p data-bbox="708 589 1445 649">Senior Operating Officer, In Charge of Business Depts. I, II, and III and Yokohama Branch, Business Promotion Div.</p> <p data-bbox="708 651 1474 813">Executive Operating Officer, Responsible for Kansai Business Promotion Div. and Tokai Business Promotion Div., and In Charge of Group Real Estate Development, Sales, and Real Estate Brokerage Businesses (to the present)</p> <p data-bbox="507 842 979 873">[Significant Positions Concurrently Held]</p> <p data-bbox="507 875 1163 907">Director, Haseko Real Estate Development Holdings Inc.</p> <p data-bbox="507 909 844 940">Director, Haseko Urbest Inc.</p> <p data-bbox="507 943 895 974">Director, Haseko Real Estate Inc.</p> <p data-bbox="507 976 770 1008">Director, Succeed Inc.</p> |
| <p data-bbox="220 1028 812 1059">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="220 1061 1477 1200">Toru Yamaguchi has been mainly responsible for construction orders and sales and real estate businesses since he joined the Company. He has abundant business experience and extensive knowledge of management, and can be expected to contribute to the enhancement of the Company’s corporate value. For these reasons, the Company has chosen him as a candidate for Director.</p> | | | |


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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held) | |
|---|---|---|---|
| 9 | <p data-bbox="212 383 389 416">New Candidate</p>  <p data-bbox="237 757 448 824">Naoko Yoshimura (April 5, 1967)</p> <p data-bbox="220 871 469 972">[Number of Company Shares Owned] 20,800</p> | <p data-bbox="501 367 628 398">April 1992</p> <p data-bbox="501 405 616 436">July 1994</p> <p data-bbox="501 443 683 474">December 1998</p> <p data-bbox="501 553 655 584">January 2004</p> <p data-bbox="501 663 628 694">April 2017</p> <p data-bbox="501 701 655 732">January 2018</p> <p data-bbox="501 775 628 806">April 2019</p> | <p data-bbox="713 367 1046 398">Joined HASEKO Corporation</p> <p data-bbox="713 405 1051 436">Haseko Research Institute Inc.</p> <p data-bbox="713 443 1477 544">Member of Committee for Study and Deliberation of Facilitation of Relocation by the Elderly, Housing Bureau, Ministry of Construction</p> <p data-bbox="713 551 1449 651">Member of Committee for Study and Deliberation of Systems for the Support for Relocation by the Elderly, Hyogo Prefectural Government</p> <p data-bbox="713 658 1265 689">Chief Researcher, Haseko Research Institute Inc.</p> <p data-bbox="713 696 1453 797">Member of Discussion Panel Regarding Serviced Housing for the Elderly, Ministry of Land, Infrastructure, Transport and Tourism</p> <p data-bbox="713 775 1414 875">Director and Chief Researcher, Haseko Research Institute Inc. (current position) (to the present)</p> <p data-bbox="501 882 971 913">[Significant Positions Concurrently Held]</p> <p data-bbox="515 920 1214 952">Director and Chief Researcher, Haseko Research Institute Inc.</p> <p data-bbox="515 958 1043 990">Director, Haseko Senior Well Design Co., Ltd.</p> |
| <p data-bbox="212 1001 804 1032">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="217 1039 1485 1355">Since joining the company, Naoko Yoshimura has been mainly involved in the evaluation and analysis of systems, policies, and market environment related to the senior housing and facilities business, study and research for the formulation of business plans, and consulting at Haseko Research Institute Inc. She has abundant research outcomes and practical experience and, as a Director of Haseko Research Institute Inc., she has experience and track record in corporate management. For these reasons, and also from the perspective of diversity of the Board of Directors, she can be expected to contribute to the enhancement of corporate value of the Company and HASEKO Group. Therefore, the Company has chosen her as a candidate for Director. Ms. Yoshimura is scheduled to assume office as Operating Officer, Responsible for Sustainability Promotion and in Charge of the Group Senior Living Business in the Corporate Management Division on June 29, 2023.</p> | | | |


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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company | |
|---|---|--|--|
| 10 | <p> <u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u> </p>  <p> Kazuhiko Ichimura (April 29, 1953) </p> <p> [Terms of Office] 7 years [Attendance at Board Meetings] 14 out of 14 meetings (100 %) </p> <p> [Number of Company Shares Owned] 4,300 </p> | <p> April 1977 May 2007 March 2013 April 2013 January 2016 March 2016 June 2016 </p> | <p> Joined Mitsubishi Corporation President & CEO of Mitsubishi Corporation Urban Development, Inc. (temporary transfer) Retired from Mitsubishi Corporation and Mitsubishi Corporation Urban Development, Inc. Operating Officer, Integrated Account Service Management of ASATSU-DK INC. Operating Officer, Account Management Center IV Retired from ASATSU-DK INC. Outside Director of HASEKO Corporation (current position) (to the present) </p> |
| <p>[Reasons for nomination as a candidate for Outside Director and a summary of the expected role]</p> <p>Kazuhiko Ichimura has abundant experience in promoting urban redevelopment projects and large-scale commercial development at Mitsubishi Corporation. In addition, he was engaged in the management of developers of income properties, centered on commercial establishments, as CEO at Mitsubishi Corporation Urban Development, Inc. and gained abundant experience and an excellent track record in company management. He also has a business perspective targeted at consumers gained as an Operating Officer at ASATSU-DK INC. Since he assumed the office of Outside Director, he has greatly contributed to the enhancement of the Company’s governance. For such reasons, the Company has continuously chosen him as a candidate for Outside Director with the expectation that he will supervise corporate management from an objective standpoint by utilizing such abundant experience and track record. Since the amount of the Company’s transactions with Mitsubishi Corporation, Mitsubishi Corporation Urban Development, Inc. and ASATSU-DK INC. (currently ADK Marketing Solutions Inc.) is 1% or less of the consolidated net sales, the Company believes that he is independent with no conflict of interest with general shareholders as he meets the Company’s independence criteria.</p> | | | |

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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held) |
|---|---|---|
| 11 | <p> <u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u> </p>  <p>Mami Nagasaki (December 13, 1973)</p> <p>[Terms of Office] 5 years</p> <p>[Attendance at Board Meetings] 12 out of 14 meetings (85%)</p> <p>[Number of Company Shares Owned] 1,600</p> | <p> April 1998 Registered as attorney (Daini Tokyo Bar Association) April 1998 Joined Ishii Law Office September 2004 Marshall Suzuki Law Group, LLP January 2005 Office of International Affairs, General Coordination Division, Planning and Coordination Bureau, Financial Services Agency April 2009 Partner of Ishii Law Office (current position) December 2014 Special Member of Tokyo Metropolitan Examination Committee for Disputes over Construction Works April 2015 Civil conciliation commissioner, Tokyo District Court June 2016 Executive Director, Ichigo Green Infrastructure Investment Corporation June 2018 Outside Director of HASEKO Corporation (current position) June 2021 Outside Auditor, HONDA TSUSHIN KOGYO CO., LTD. September 2021 Retired from Executive Director, Ichigo Green Infrastructure Investment Corporation December 2022 Retired from Special Member of Tokyo Metropolitan Examination Committee for Disputes over Construction Works December 2022 Member of Tokyo Metropolitan Examination Committee for Disputes over Construction Works. (current position) December 2022 Retired from Civil conciliation commissioner, Tokyo District Court December 2022 Retired from Outside Auditor, HONDA TSUSHIN KOGYO CO., LTD. (to the present) </p> <p>[Significant Positions Concurrently Held] Attorney, Partner of Ishii Law Office Member of Tokyo Metropolitan Examination Committee for Disputes over Construction Works</p> |
| <p>[Reasons for nomination as a candidate for Outside Director and a summary of the expected role]</p> <p>Mami Nagasaki has diverse experiences as an attorney and knowledge about legal affairs in general, and also is engaged in duties related to the Company’s main construction business. In addition, she has executed overall business operations at an investment company as Executive Director, and also has experience and track record in corporate management. Since she assumed the office of Outside Director, she has greatly contributed to the enhancement of the Company’s governance. For such reasons, the Company has continuously chosen her as a candidate for Outside Director with the expectation that she will supervise corporate management from an objective standpoint by utilizing such abundant experience and track record. She has not been directly engaged in corporate management; however, based on the above reasons, the Company has determined that she will appropriately fulfill duties as Outside Director. Since no advisory contracts, etc. have been made between the Company and Ishii Law Office, and no transactions have been made between the Company and Ichigo Green Infrastructure Investment Corporation and HONDA TSUSHIN KOGYO CO., LTD., the Company believes that she is independent with no conflict of interest with general shareholders as she meets the Company’s independence criteria.</p> | | |


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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held) |
|--|--|--|
| 12 | <p> <u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u> </p>  <p>Toshikatsu Ogura (August 26, 1953)</p> <p>[Terms of Office] 3 years</p> <p>[Attendance at Board Meetings] 13 out of 14 meetings (92%)</p> <p>[Number of Company Shares Owned] 1,700</p> | <p>April 1978 Joined Nippon Telegraph and Telephone Public Corporation</p> <p>July 2007 Senior Vice President, Senior Executive Manager of Kyushu Regional Headquarters and Manager of Fukuoka Branch, Nippon Telegraph and Telephone West Corporation</p> <p>October 2009 Senior Vice President, General Manager of Corporate Strategy Planning Dept.</p> <p>June 2011 Executive Vice President, General Manager of Corporate Strategy Planning Dept.</p> <p>June 2012 Senior Executive Vice President, Representative Member of the Board</p> <p>June 2015 Retired from Nippon Telegraph and Telephone West Corporation</p> <p>June 2015 President and Representative Director, NTT BUSINESS ASSOCIE Corporation</p> <p>June 2018 Retired from NTT BUSINESS ASSOCIE Corporation</p> <p>June 2018 Chairman, The Japan Telecommunications Welfare Association</p> <p>June 2020 Retired from The Japan Telecommunications Welfare Association</p> <p>June 2020 Chairman, Information & Telecommunication Equipment Constructor’s Association</p> <p>June 2020 Outside Director of HASEKO Corporation (current position)</p> <p>June 2022 Retired from Chairman, Information & Telecommunication Equipment Constructor’s Association</p> <p>June 2022 Outside Director of JAPAN POST Co., Ltd. (current position)</p> <p>June 2022 Outside Director of AIRPORT FACILITIES CO., LTD. (current position) (to the present)</p> <p>[Significant Position Concurrently Held] Outside Director, JAPAN POST Co., Ltd. Outside Director, AIRPORT FACILITIES CO., LTD.</p> |
| <p>[Reasons for nomination as a candidate for Outside Director and a summary of the expected role]</p> <p>Toshikatsu Ogura was engaged in business management of companies as a Representative Director at Nippon Telegraph and Telephone West Corporation and NTT BUSINESS ASSOCIE Corporation, and has abundant experience and excellent track record in management. Since he assumed the office of Outside Director, he has greatly contributed to the enhancement of the Company’s governance. For such reasons, the Company has continuously chosen him as a candidate for Outside Director with the expectation that he will supervise corporate management from an objective standpoint by utilizing such abundant experience and track record. Since the Company has no transactions with The Japan Telecommunications Welfare Association, Information & Telecommunication Equipment Constructor’s Association, JAPAN POST Co., Ltd., and AIRPORT FACILITIES CO., LTD. and the amount of the Company’s transactions with Nippon Telegraph and Telephone Corporation, Nippon Telegraph and Telephone West Corporation, and NTT BUSINESS ASSOCIE Corporation is less than 2% of the consolidated net sales, the Company believes that he is independent with no conflict of interest with general shareholders as he meets the Company’s independence criteria.</p> | | |


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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company | |
|---|---|---|---|
| 13 | <p> <u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u> </p>  <p> Shinsuke Fujii (December 8, 1958) [Terms of Office] 2 years [Attendance at Board Meetings] 14 out of 14 meetings (100%) [Number of Company Shares Owned] — </p> | <p> April 1981 April 2011 April 2013 April 2015 April 2016 June 2016 April 2017 April 2018 April 2019 April 2020 June 2020 June 2021 June 2022 </p> | <p> Joined MITSUI & CO., LTD. President, Mitsui & Co. (Brasil) S.A. Managing Officer, MITSUI & CO., LTD. President, Mitsui & Co. (Brasil) S.A. Executive Managing Officer, General Manager of Investment Administrative Division, MITSUI & CO., LTD. Executive Managing Officer Representative Director, Executive Managing Officer Representative Director, Senior Executive Managing Officer Representative Director, Executive Vice President Representative Director, Executive Vice President, CAO, CIO, CPO Director Counselor Outside Director of HASEKO Corporation (current position) Retired from Counselor of MITSUI & CO., LTD. (to the present) </p> |
| <p>[Reasons for nomination as a candidate for Outside Director and a summary of the expected role]</p> <p>Shinsuke Fujii has experience in promoting projects requiring a global perspective at MITSUI & CO., LTD., was engaged in business management of companies as a Representative Director at the company, and has abundant experience and an excellent track record in management. Since he assumed the office of Outside Director, he has greatly contributed to the enhancement of the Company’s governance. For such reasons, the Company has continuously chosen him as a candidate for Outside Director with the expectation that he will supervise corporate management from an objective standpoint by utilizing such abundant experience and track record. Since the amount of the Company’s transactions with MITSUI & CO., LTD. is 1% or less of the consolidated net sales, the Company believes that he is independent with no conflict of interest with general shareholders as he meets the Company’s independence criteria.</p> | | | |

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| No. | Name (Date of Birth) | Personal History, Positions, and Responsibilities in the Company | |
|-----|--|---|--|
| 14 | <p> <u>Reappointment</u> <u>Outside Director</u> <u>Independent Director</u> </p>  <p> Toru Izawa (September 2, 1955) [Terms of Office] 1 year [Attendance at Board Meetings] 12 out of 12 meetings (100%) [Number of Company Shares Owned] — </p> | <p> April 1980 July 2008 July 2009 April 2011 August 2013 July 2014 October 2014 June 2016 June 2016 June 2019 June 2019 June 2022 June 2022 </p> | <p> Joined Ministry of Construction Director of General Affairs Division, Hokkaido Bureau, Ministry of Land, Infrastructure, Transport and Tourism General Manager of Construction Business Division, Organization for Workers’ Retirement Allowance Mutual Aid Deputy Director of Operation Division, East Nippon Expressway Company Limited Research Councillor (Deputy Director-General), Council’s Secretariat, Agriculture, Forestry and Fisheries Research Council, Ministry of Agriculture, Forestry and Fisheries Retired from Ministry of Land, Infrastructure, Transport and Tourism Advisor, NIPPON LIFE INSURANCE COMPANY Retired from NIPPON LIFE INSURANCE COMPANY Executive Director, Construction Industry Promotion Fund Retired from Construction Industry Promotion Fund President and Representative Director, Tokyo Real Estate Credit Guarantee Corporation Retired from President and Representative Director, Tokyo Real Estate Credit Guarantee Corporation Outside Director of HASEKO Corporation (current position) (to the present) </p> |
| | <p>[Reasons for nomination as a candidate for Outside Director and a summary of the expected role]</p> <p>Toru Izawa is from the Ministry of Land, Infrastructure, Transport and Tourism, and has held various positions in Construction Economy Bureau, City Bureau and National and Regional Planning Bureau. Even after he retired from the Ministry, he accumulated extensive knowledge about the construction industry through engagement in operations at Construction Industry Promotion Fund, etc. In addition, as President and Representative Director of Tokyo Real Estate Credit Guarantee Corporation, he has also been engaged in business management of a guarantee company, and has abundant experience and an excellent track record in management. For such reasons, the Company has continuously chosen him for Outside Director with the expectation that he will supervise corporate management from an objective standpoint by utilizing such abundant experience and track record. Since no transactions have been made between the Company and Tokyo Real Estate Credit Guarantee Corporation, and the amount of the Company’s transactions with East Nippon Expressway Company Limited, NIPPON LIFE INSURANCE COMPANY and Construction Industry Promotion Fund is 1% or less of the consolidated net sales, the Company believes that he is independent with no conflict of interest with general shareholders as he meets the Company’s independence criteria.</p> | | |

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Notes:

1. Each candidate has no special interest in the Company.
2. Satoshi Kumano (Candidate No.7) is scheduled to retire from the position of Director of Haseko Senior Well Design Co., Ltd. on June 29, 2023. The businesses he is in charge of will change to Business Promotion, Group Property Management, and Leasing Businesses.
3. Kazuhiko Ichimura (Candidate No. 10), Mami Nagasaki (Candidate No. 11), Toshikatsu Ogura (Candidate No. 12), Shinsuke Fujii (Candidate No.13), and Toru Izawa (Candidate No. 14) are the candidates for Outside Director stipulated in Article 2, Paragraph 3, Item 7, of the Ordinance for Enforcement of the Companies Act.
4. The Company has notified the Tokyo Stock Exchange of the proposal to elect Kazuhiko Ichimura, Mami Nagasaki, Toshikatsu Ogura, Shinsuke Fujii, and Toru Izawa as independent directors in accordance with the rules of the Exchange.
5. The Company has entered into a limited liability agreement with Outside Directors Kazuhiko Ichimura, Mami Nagasaki, Toshikatsu Ogura, Shinsuke Fujii, and Toru Izawa in accordance with the Articles of Incorporation. In the event that they are reelected and assume the office of Outside Director, the Company will continue the said agreement with them. Brief details of the limited liability agreement are presented as follows.

Limited Liability Agreement with Outside Officer

Effective after entering into a limited liability agreement, should an Outside Director bear any liability with respect to his or her responsibilities prescribed under Article 423, Paragraph 1, of the Companies Act, where such Outside Director performed his or her duties in good faith and without gross negligence, his or her liabilities shall be limited to the amount stipulated under Article 425, Paragraph 1, of the Companies Act.

6. The Company has concluded a directors and officers (D&O) liability insurance agreement with an insurance company that insures all Directors, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers compensation for damages and litigation costs to be borne by the insured person for actions taken (or inaction) in his or her roles as an officer of the Company. The Company bears the full amount of all insurance premiums for the insured persons. If each candidate assumes the office of Director, he or she will be included as an insured person of this insurance agreement. The Company plans to renew this insurance agreement during their terms of office with the same terms and conditions.

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Proposal No. 3 Election of One (1) Corporate Auditor

Since the term of office of Takahisa Chikayama will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of one (1) Corporate Auditor.

The candidate for the position of Corporate Auditor is as follows. The Board of Corporate Auditors has approved this proposal.

| Name (Date of Birth) | Personal History and Positions | |
|---|--|---|
| <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">New Candidate</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Male</div>  <p style="text-align: center;">Eijo Daimon (June 3, 1961) [Number of Company Shares Owned] 6,100</p> | <p>April 1985</p> <p>April 2014</p> <p>April 2016</p> <p>June 2016</p> <p>April 2017</p> <p>April 2018</p> <p>April 2019</p> <p>March 2020</p> | <p>Joined The Industrial Bank of Japan, Limited.</p> <p>Operating Officer, General Manager, China Business Promotion Dept., Mizuho Bank, Ltd.</p> <p>Operating Officer, Business Promotion Planning Div., HASEKO Corporation</p> <p>Operating Officer, Responsible for Business Promotion Planning Div. (Tokyo) and Deputy In Charge of Urban Development Div.</p> <p>Operating Officer, Responsible for Business Promotion Planning Div. (Tokyo) and Deputy In Charge of Urban Development Div., and Responsible for Asset Management Dept.</p> <p>Operating Officer, Deputy In Charge of Urban Development Div., General Manager of Overseas Business Dept. and Responsible for Asset Management Dept.</p> <p>Operating Officer, General Manager of Overseas Business Dept., and Responsible for Asset Management Dept., Urban Development Div.</p> <p>Operating Officer, Responsible for Overseas Business Dept., and Real Estate Investment Business Dept., Urban Development Div. (to the present)</p> |

[Reasons for nomination as a candidate for Outside Corporate Auditor]

Eijo Daimon has experience in diverse banking operations and has experience and track record in corporate management. In addition, since joining the Company, having overseen the Business Promotion Planning Div., as well as the overseas business and real estate investment business, he is well versed in construction orders, overseas business, and real estate business. For these reasons, the Company believes that he would be able to execute his duties of Corporate Auditor appropriately and has chosen him as a candidate for Corporate Auditor.

Notes:

1. The candidate has no special interest in the Company.
2. The Company has concluded a directors and officers (D&O) liability insurance agreement with an insurance company that insures all Corporate Auditors, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers compensation for damages and litigation costs to be borne by the insured person for actions taken (or inaction) in his or her roles as an officer of the Company. The Company bears the full amount of all insurance premiums for the insured persons. If Eijo Daimon assumes the office of Corporate Auditor, he will be included as an insured person of this insurance agreement. The Company plans to renew this insurance agreement during his term of office with the same terms and conditions.

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(Reference)

Independence Criteria for Outside Officers

The following independence criteria are established between candidates for Outside Officers and the companies or organizations to which they belong and the HASEKO Group ^(Note). Outside Officers must continue to comply with the independence criteria specified below after they have taken office. After assuming a new major position, their independence must be verified again based on the independence criteria.

1. A person who is not currently a Director (excluding Outside Director), Corporate Auditor (excluding Outside Corporate Auditor), Operating Officer or employee of the HASEKO Group, and has not been a Director (excluding Outside Director), Corporate Auditor (excluding Outside Corporate Auditor), Operating Officer or employee of the HASEKO Group in the last ten years.
2. A person who has not been a major shareholder* of the HASEKO Group or a Director, Corporate Auditor, Operating Officer or employee of a company of which the HASEKO Group has been a major shareholder in any fiscal year in the last five years.
*“Major shareholder” refers to a company or other shareholder that holds shares of 10% or more of the total voting rights.
3. A person who is not a Director, Corporate Auditor, Operating Officer or employee of a major business partner* of the HASEKO Group.
*“Major business partner” refers to a company that has paid or received transaction amounts worth 2% or more of the consolidated net sales of the HASEKO Group or the business partner (including its parent company and significant subsidiaries) in ordinary transactions with the HASEKO Group in the most recent fiscal year and the last three fiscal years.
The acquisition of real estate by a public tender is not considered as ordinary transactions, but if such an acquisition has occurred, it must be disclosed in the securities report.
4. A person who is not a Director, Corporate Auditor, Operating Officer or employee of a company that is a major lender* to the HASEKO Group.
*“Major lender” refers to a financial institution to which the HASEKO Group owes an outstanding amount worth 2% or more of the consolidated total assets of the HASEKO Group or the financial institution at the end of the most recent fiscal year.
5. A person who is not a Trustee, Director, Corporate Auditor, Operating Officer or employee of a corporation, association or other organization that has received a large donation* from the HASEKO Group.
*“Large donation” refers to an amount exceeding an average of ¥10 million per year in the last three fiscal years.
6. A Director, Corporate Auditor or Operating Officer who has not been dispatched on a reciprocal basis with the HASEKO Group.
7. A person who has not been a certified public accountant belonging to an auditing firm that is the Accounting Auditor of the HASEKO Group, an attorney who has an advisory contract with the HASEKO Group, or an attorney belonging to a law firm that has an advisory contract with the HASEKO Group in any fiscal year in the last five years.
8. A person who is not an attorney, certified public accountant, consultant or other such expert who has received a large amount of money* or other property (excluding remuneration for officers) from the HASEKO Group (if the party receiving the property is a corporation, association or other organization, a person who is not a person belonging to such an

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organization).

*“Large amount of money” refers to an amount exceeding an average of ¥10 million per year in the last three fiscal years.

9. A person who is not a spouse of, a relative within the second degree of kinship of, a relative living with, or a person who shares a livelihood with a person falling under any of the following items:

(1) A Director, Corporate Auditor, Operating Officer or important employee* of the HASEKO Group;

(2) A person who has been a Director, Corporate Auditor, Operating Officer or important employee of the HASEKO Group in any fiscal year in the last five years; or

(3) A person whose appointment is restricted due to not satisfying any of 2. to 7. above.

*“Important employee” generally refers to an employee of or above the level of Operating Officer. However, in HASEKO Corporation, it refers to an employee of or above the level of department head.

10. In addition to the above, a person whose independence to perform the duties of an Outside Officer is not in doubt.

Note: “The HASEKO Group” refers to HASEKO Corporation and its subsidiaries.

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Consolidated Balance Sheet

(As of March 31, 2023)

(millions of yen)

| Account Item | Amount | Account Item | Amount |
|--------------------------------------|------------------|--|------------------|
| (Assets) | | (Liabilities) | |
| I. Current assets | 869,199 | I. Current liabilities | 378,802 |
| Cash and bank deposits | 206,644 | Notes and accounts payable | 93,246 |
| Notes and accounts receivable, trade | 169,150 | Electronically recorded obligations - | 63,896 |
| Securities | 4,613 | operating | |
| Costs on uncompleted construction | 12,061 | Short-term borrowings | 41,500 |
| contracts | | Current portion of bonds payable | 20,000 |
| Real estate for sale | 216,966 | Income taxes payable | 19,152 |
| Costs and advances for real estate | 212,591 | Advances received on uncompleted | 28,631 |
| operations | | contracts | |
| Real estate for development projects | 30,315 | Advances received for real estate sales | 27,245 |
| Other current assets | 16,929 | Warranty reserve | 4,351 |
| Allowance for doubtful accounts | (70) | Reserve for loss on construction | 506 |
| II. Fixed assets | 328,906 | contracts | |
| 1 Property and equipment | 211,618 | Accrued bonuses | 5,515 |
| Buildings and structures | 72,549 | Provision for directors’ bonuses | 180 |
| Machinery, vehicle, equipment and | 3,561 | Other current liabilities | 74,580 |
| furniture | | II. Long-term liabilities | 365,215 |
| Land | 116,645 | Bonds payable | 100,000 |
| Leased assets | 394 | Long-term debt | 230,000 |
| Construction in progress | 18,448 | Provision for loss on litigation | 2,819 |
| Other | 22 | Provision for employee stock ownership | 4,059 |
| 2 Intangible fixed assets | 10,163 | plan | |
| Land leasehold rights | 1,896 | Provision for board benefit trust | 491 |
| Goodwill | 2,184 | Net defined benefit liabilities | 1,630 |
| Other intangible fixed assets | 6,083 | Deferred tax liabilities | 17 |
| 3 Investments and other assets | 107,124 | Other long-term liabilities | 26,199 |
| Investment securities | 61,218 | | |
| Long-term loans | 3,692 | Total liabilities | 744,016 |
| Net defined benefit asset | 18,407 | (Net assets) | |
| Deferred tax assets | 10,751 | I. Shareholders’ equity | 455,121 |
| Other assets | 13,856 | 1 Capital stock | 57,500 |
| Allowance for doubtful accounts | (799) | 2 Additional paid-in capital | 7,373 |
| | | 3 Retained earnings | 427,878 |
| | | 4 Treasury stock | (37,630) |
| | | II. Valuation and translation adjustments | (1,037) |
| | | 1 Valuation adjustments on other | 711 |
| | | investment securities | |
| | | 2 Foreign currency translation adjustments | 5,241 |
| | | 3 Remeasurements of defined benefit | (6,989) |
| | | plans | |
| | | III. Non-controlling interests | 4 |
| | | Total net assets | 454,088 |
| Total assets | 1,198,105 | Total liabilities and net assets | 1,198,105 |

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Consolidated Statement of Income

(For the period from April 1, 2022 to March 31, 2023)

(millions of yen)

| Account Item | Amount | |
|---|---------|-----------|
| I. Net sales | | 1,027,277 |
| II. Cost of sales | | 865,968 |
| Gross profit | | 161,309 |
| III. Selling, general and administrative expenses | | 71,147 |
| Operating income | | 90,162 |
| IV. Non-operating income | | |
| Interest and dividend income | 471 | |
| Subsidy income | 241 | |
| Other non-operating income | 1,188 | 1,901 |
| V. Non-operating expenses | | |
| Interest expenses | 1,919 | |
| Equity in losses of affiliates | 12 | |
| Loan incidental expenses | 1,486 | |
| Other non-operating expenses | 380 | 3,798 |
| Ordinary income | | 88,265 |
| VI. Special income | | |
| Gain on sale of fixed assets | 11 | |
| Gain on sale of investment securities | 13 | |
| Other special income | 45 | 68 |
| VII. Special losses | | |
| Loss on disposal of fixed assets | 104 | |
| Impairment loss on fixed assets | 347 | |
| Loss on valuation of investment securities | 500 | |
| Other special losses | 41 | 991 |
| Income before income taxes and minority interests | | 87,342 |
| Income taxes – current | 29,115 | |
| Income taxes – deferred | (1,098) | 28,016 |
| Profit | | 59,326 |
| Loss attributable to non-controlling interests | | 0 |
| Profit attributable to owners of parent | | 59,326 |

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Consolidated Statement of Change in Net Assets

(For the period from April 1, 2022 to March 31, 2023)

(millions of yen)

| | Shareholders' equity | | | | |
|--|----------------------|----------------------------|-------------------|----------------|----------------------------|
| | Capital stock | Additional paid-in capital | Retained earnings | Treasury stock | Total shareholders' equity |
| Balance as of April 1, 2022 | 57,500 | 7,373 | 392,149 | (34,333) | 422,689 |
| Changes during the consolidated fiscal year | | | | | |
| Dividends of surplus | | | (23,597) | | (23,597) |
| Profit attributable to owners of parent | | | 59,326 | | 59,326 |
| Purchase of treasury stock | | | | (3,532) | (3,532) |
| Disposal of treasury stock | | | | 234 | 234 |
| Net changes of items other than shareholders' equity during the consolidated fiscal year | | | | | — |
| Total of changes during the consolidated fiscal year | — | — | 35,729 | (3,297) | 32,432 |
| Balance as of March 31, 2023 | 57,500 | 7,373 | 427,878 | (37,630) | 455,121 |

(millions of yen)

| | Valuation and translation adjustments | | | | Non-controlling interests | Total net assets |
|--|--|--|---|---|---------------------------|------------------|
| | Valuation adjustments on other investment securities | Foreign currency translation adjustments | Remeasurements of defined benefit plans | Total valuation and translation adjustments | | |
| Balance as of April 1, 2022 | 2,358 | (2,180) | (5,205) | (5,027) | 5 | 417,667 |
| Changes during the consolidated fiscal year | | | | | | |
| Dividends of surplus | | | | | | (23,597) |
| Profit attributable to owners of parent | | | | | | 59,326 |
| Purchase of treasury stock | | | | | | (3,532) |
| Disposal of treasury stock | | | | | | 234 |
| Net changes of items other than shareholders' equity during the consolidated fiscal year | (1,646) | 7,421 | (1,784) | 3,990 | (0) | 3,989 |
| Total of changes during the consolidated fiscal year | (1,646) | 7,421 | (1,784) | 3,990 | (0) | 36,422 |
| Balance as of March 31, 2023 | 711 | 5,241 | (6,989) | (1,037) | 4 | 454,088 |

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Non-consolidated Balance Sheet

(As of March 31, 2023)

(millions of yen)

| Account Item | Amount | Account Item | Amount |
|---|---------|--|----------------|
| (Assets) | | (Liabilities) | |
| I. Current assets | 406,271 | I. Current liabilities | 278,883 |
| Cash and bank deposit | 73,537 | Notes payable | 6,879 |
| Notes receivable | 3,490 | Electronically recorded obligations - | 60,888 |
| Accounts receivable on construction | 114,068 | operating | |
| contracts | | Accounts payable on construction contracts | 58,027 |
| Accounts receivable on real estate operations | 510 | Accounts payable on real estate operations | 2,037 |
| Costs on uncompleted construction contracts | 8,046 | Short-term borrowings | 41,500 |
| Real estate for sale | 154,103 | Current portion of bonds payable | 20,000 |
| Costs and advances for real estate operations | 38,978 | Lease liabilities | 35 |
| Other current assets | 13,561 | Income taxes payable | 10,373 |
| Allowance for doubtful accounts | (24) | Advances received on uncompleted contracts | 29,699 |
| II. Fixed assets | 581,499 | Advances received for real estate operations | 25,757 |
| 1. Property and equipment | 124,500 | Deposits received | 6,344 |
| Buildings and structures | 40,216 | Warranty reserve | 3,463 |
| Machinery | 972 | Reserve for loss on construction contracts | 502 |
| Equipment and furniture | 1,064 | Accrued bonuses | 2,401 |
| Land | 80,009 | Provision for directors' bonuses | 180 |
| Leased assets | 72 | Other current liabilities | 10,799 |
| Construction in progress | 2,167 | II. Long-term liabilities | 335,470 |
| 2. Intangible fixed assets | 4,863 | Bonds payable | 100,000 |
| Land leasehold rights | 26 | Long-term debt | 230,000 |
| Software | 3,363 | Leased liabilities | 45 |
| Intangible assets in progress | 1,384 | Provision for employee stock ownership plan | 2,333 |
| Other intangible fixed assets | 91 | Provision for board benefit trust | 224 |
| 3. Investments and other assets | 452,136 | Asset retirement obligations | 78 |
| Investment securities | 22,221 | Other long-term liabilities | 2,790 |
| Shares of affiliate companies | 171,884 | | |
| Other investment securities of affiliates | 570 | Total liabilities | 614,353 |
| Long-term loans | 233,497 | (Net assets) | |
| Bankruptcy claim, reorganization claim | 484 | I. Shareholders' equity | 373,310 |
| Long-term prepaid expenses | 70 | 1. Capital stock | 57,500 |
| Prepaid pension cost | 17,420 | 2. Additional paid-in capital | 7,500 |
| Deferred tax assets | 707 | Capital legal reserves | 7,500 |
| Other assets | 5,987 | Other capital surplus | 0 |
| Allowance for doubtful accounts | (706) | 3. Retained earnings | 345,940 |
| | | Earned surplus reserve | 6,875 |
| | | Other retained earnings | 339,065 |
| | | Earned surplus carried forward | 339,065 |
| | | 4. Treasury stock | (37,630) |
| | | II. Valuation and translation adjustments | 107 |
| | | Valuation adjustments on other investment | 107 |
| | | securities | |

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| | | | |
|--------------|---------|----------------------------------|---------|
| | | Total net assets | 373,417 |
| Total assets | 987,770 | Total liabilities and net assets | 987,770 |

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Non-consolidated Statement of Income

(For the period from April 1, 2022 to March 31, 2023)

(millions of yen)

| Account Item | Amount | |
|---|---------|---------|
| I. Net sales | | |
| Construction contracts | 425,654 | |
| Commissioned work | 6,439 | |
| Design and supervision | 13,147 | |
| Lease rentals of buildings | 5,508 | |
| Real estate sales | 255,412 | 706,162 |
| II. Cost of sales | | |
| Construction contracts | 357,251 | |
| Commissioned work | 2,043 | |
| Design and supervision | 6,065 | |
| Lease rentals of buildings | 3,771 | |
| Real estate sales | 241,613 | 610,743 |
| Gross profit (loss) on net sales | | |
| Construction contracts | 68,403 | |
| Commissioned work | 4,396 | |
| Design and supervision | 7,083 | |
| Lease rentals of buildings | 1,737 | |
| Real estate sales | 13,799 | 95,418 |
| III. Selling, general and administrative expenses | | 41,543 |
| Operating income | | 53,875 |
| IV. Non-operating income | | |
| Interest and dividend income | 11,930 | |
| Other non-operating income | 811 | 12,740 |
| V. Non-operating expenses | | |
| Interest paid | 1,997 | |
| Loan incidental expenses | 1,486 | |
| Other non-operating expenses | 642 | 4,125 |
| Ordinary income | | 62,491 |
| VI. Special income | | |
| Gain on sale of fixed assets | 2 | |
| Gain on extinguishment of tie-in shares | 414 | 416 |
| VII. Special losses | | |
| Loss on retirement of intangible assets | 66 | |
| Impairment loss | 170 | |
| Loss on valuation of investment securities | 500 | 736 |
| Income before income taxes | | 62,171 |
| Income taxes – current | | 17,086 |
| Income taxes – deferred | | (466) |
| Profit | | 45,552 |

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Non-consolidated Statement of Change in Net Assets

(For the period from April 1, 2022 to March 31, 2023)

(millions of yen)

| | Shareholders' equity | | | | | | |
|---|----------------------|----------------------------|-----------------------|----------------------------------|------------------------|-------------------------|-------------------------|
| | Capital stock | Additional paid-in capital | | | Retained earnings | | |
| | | Capital legal reserves | Other capital surplus | Total additional paid-in capital | Earned surplus reserve | Other retained earnings | Total retained earnings |
| Balance as of April 1, 2022 | 57,500 | 7,500 | 0 | 7,500 | 6,875 | 317,110 | |
| Changes during the fiscal year | | | | | | | |
| Dividends of surplus | | | | – | | (23,597) | (23,597) |
| Profit for the fiscal year ended March 31, 2023 | | | | – | | 45,552 | 45,552 |
| Purchase of treasury stock | | | | – | | | – |
| Disposal of treasury stock | | | | – | | | – |
| Net changes of items other than shareholders' equity during the fiscal year | | | | – | | | – |
| Total of changes during the fiscal year | – | – | – | – | – | 21,955 | 21,955 |
| Balance as of March 31, 2023 | 57,500 | 7,500 | 0 | 7,500 | 6,875 | 339,065 | 345,940 |

(millions of yen)

| | Shareholders' equity | | Valuation and translation adjustments | Total net assets |
|---|----------------------|----------------------------|--|------------------|
| | Treasury stock | Total shareholders' equity | Valuation adjustments on other investment securities | |
| Balance as of April 1, 2022 | (34,333) | 354,653 | 1,834 | 356,487 |
| Changes during the fiscal year | | | | |
| Dividends of surplus | | (23,597) | | (23,597) |
| Profit for the fiscal year ended March 31, 2023 | | 45,552 | | 45,552 |
| Purchase of treasury stock | (3,532) | (3,532) | | (3,532) |
| Disposal of treasury stock | 234 | 234 | | 234 |
| Net changes of items other than shareholders' equity during the fiscal year | | – | (1,728) | (1,728) |
| Total of changes during the fiscal year | (3,297) | 18,657 | (1,728) | 16,930 |
| Balance as of March 31, 2023 | (37,630) | 373,310 | 107 | 373,417 |