

Tokyo, February 8, 2024

Company Name: Shimizu Corporation  
Representative: Kazuyuki Inoue, President and Director  
Shares Listed: Tokyo Stock Exchange Prime Market and Nagoya Stock Exchange Premier Market  
Stock Code: 1803  
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## Notice Concerning Decision to Implement Share Buybacks

(Purchase of Treasury Stocks in accordance with the Articles of Incorporation pursuant to Article 165, paragraph (2) of the Companies Act)

Shimizu Corporation (hereinafter the “Corporation”) hereby announces that, at a meeting held on February 8, 2024, its Board of Directors has resolved to purchase treasury stocks in accordance with Article 156 of the Companies Act applied pursuant to Article 165, paragraph (3).

### 1. Purpose of implementing share buybacks

As it is set forth in the Mid-Term Management Plan <2019-2023>, it is the policy of the Corporation to reduce securities holdings and use part of the proceeds to implement share buybacks. Also, in order to make effective use of capital, the Corporation is reducing its securities holdings with the goal of reducing the balance of securities holdings to less than 20% of consolidated net assets amount by the end of March 2027.

Based on this policy, as a result of actively promoting the sales of securities holdings in FY2023, the sales results are expected to exceed initial expectations. Thus, the Corporation has decided to acquire additional treasury stocks as described below.

### 2. Details of Purchase

(1) Type of shares to be purchased	Common stock of the Corporation
(2) Total number of shares to be purchased	Up to 13 million shares (1.80% of total number of issued shares (excluding treasury stock))
(3) Aggregate purchase amount	Up to 10 billion Japanese Yen
(4) Purchase period	From February 13, 2024 to May 10, 2024
(5) Method of purchase	Market purchase on the Tokyo Stock Exchange

(Reference)

(1) Treasury stock held as at January 31, 2024

Total number of issued shares (excluding treasury stock): 720,338,312 Shares

Treasury stock: 23,338,001 Shares

(2) Reduction of securities holdings

	FY2018	FY2019	FY2020	FY2021	FY2022	Expected end of FY2023	(Reference) End of December 2023
Number of Stocks held	332	326	313	299	293	285	287
(Of which: listed stocks)	(180)	(174)	(163)	(152)	(143)	(138)	(139)
Amount Sold (Billions of Yen)	13.2	17.2	19.9	12.9	26.3	62.0	26.9
(Of which: listed stocks)	(12.2)	(16.8)	(19.7)	(12.8)	(26.3)	(62.0)	(26.9)
Ratio of securities holdings against Consolidated Net Assets	46.7%	36.7%	37.1%	34.2%	30.6%		

Disclaimer: This is an English translation of the original announcement made by the Corporation in Japanese at the Tokyo Stock Exchange on February 8, 2024. The translation is for reference purposes only. If and when there are any discrepancies between the original announcement and the English translation, the original announcement shall prevail.