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Securities code: 1997
November 7, 2023
(Start date of measures for electronic provision: October 31, 2023)

To Shareholders with Voting Rights:

Shunji Ueda
Representative Director and President
AKATSUKI EAZIMA CO., LTD.
2770-5 Sembacho, Mito, Ibaraki,
Japan

**NOTICE OF
THE 70th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 70th Annual General Meeting of Shareholders of AKATSUKI EAZIMA CO., LTD. (the “Company”) will be held as described below.

In convening this Meeting, the Company has taken measures for electronic provision and posted the matters to be provided electronically as “Notice of the 70th Annual General Meeting of Shareholders” on the following website.

The Company’s website <http://www.eazima.co.jp/ir/financial/index.html>

In addition to the above website, the matters to be provided electronically are also posted on the website of the Tokyo Stock Exchange.

Tokyo Stock Exchange website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website (Listed Company Search) above, enter “AKATSUKI EAZIMA” in the issue name (company name) field, or the Company’s securities code “1997” in the code field, and click on “Search.” Select “Basic information” and “Documents for public inspection/PR information” in that order and see the relevant information.

If you are unable to attend the meeting in person, you may exercise your voting rights by mail (in writing). Please review the Reference Documents for the General Meeting of Shareholders shown below, indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form, and return it to the Company arriving no later than 5:30 p.m. Japan time on Tuesday, November 21, 2023.

- 1. Date and Time:** Wednesday, November 22, 2023 at 10:00 a.m. Japan time
(Reception will open at 9:00 a.m.)
- 2. Place:** 3F Conference Room, Headquarters of the Company
2770-5 Sembacho, Mito, Ibaraki, Japan
(For directions, please refer to the map at the end of this notice.)
- 3. Meeting Agenda:**
 - Matters to be reported:** The Business Report and Financial Statements for the Company’s 70th Fiscal Year (September 1, 2022 - August 31, 2023)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

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- If attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception on the day of the meeting.
 - If there is no indication of a vote for or against any proposal on the Voting Rights Exercise Form mailed to the Company, it shall be treated as an indication of consent for the proposal.
 - Should the matters to be provided electronically require revisions, the details of revisions will be posted on the website where the matters are disclosed.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company regards the return of profits to shareholders as one of the most important management policies. Our basic policy is to allocate profits to shareholders based on the level of profits in respective fiscal years, while maintaining financial soundness in order to adapt to future business environments and survive amidst fierce competition.

The Company celebrates its 70th anniversary in the fiscal year ended August 31, 2023. We extend our sincere gratitude to our shareholders, customers, business partners, and other stakeholders for their continuous support.

For the fiscal year ended August 31, 2023, we would like to add a commemorative dividend of 10 yen to our most recent dividend forecast, resulting in a total dividend of 55 yen per share as an expression of our gratitude and commemoration of the Company's 70th anniversary.

Matters concerning year-end dividends

(1) Type of the dividend assets:

Cash

(2) Allocation of dividend assets to be paid to shareholders and total dividend amount:

Dividend per common share of the Company: 55 yen Total amount: 111,991,825 yen

(3) Date on which the appropriation of surplus goes into effect:

November 24, 2023

Proposal 2: Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all the current four (4) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of four (4) Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Shunji Ueda (June 3, 1961)	<p>April 1984 Joined the Company</p> <p>September 2006 Head of Ibaraki Construction Department, Ibaraki Business Division</p> <p>September 2008 Executive Officer, Head of Ibaraki Construction Department</p> <p>September 2010 Executive Officer, Deputy Head of Ibaraki Business Division</p> <p>September 2013 Senior Executive Officer, Head of Ibaraki Business Division</p> <p>November 2016 Director, Senior Executive Officer, Head of Ibaraki Business Division</p> <p>November 2019 Representative Director and President, Chief Executive Officer (current)</p>	15,600
2	Manabu Shiraishi (October 23, 1971)	<p>April 1995 Joined the Company</p> <p>September 2013 Head of Ibaraki Construction Department, Ibaraki Business Division</p> <p>September 2016 Executive Officer, Head of Ibaraki Construction Department</p> <p>November 2019 Director, Senior Executive Officer, Head of Ibaraki Business Division</p> <p>November 2021 Director, Managing Executive Officer, Head of Ibaraki Business Division (current)</p>	8,200
3	Sunao Iwai (January 16, 1966)	<p>April 1988 Joined AKATSUKI CONSTRUCTION CO., LTD. (currently the Company)</p> <p>September 2010 Head of Tokyo Construction Department, Tokyo Business Division</p> <p>September 2016 Executive Officer, Head of Tokyo Construction Department</p> <p>September 2020 Executive Officer, Deputy Head of Tokyo Business Division</p> <p>November 2020 Director, Senior Executive Officer, Head of Tokyo Business Division (current)</p>	6,300

4	Tomoaki Katagiri (December 2, 1973)	February 1999	Joined the Company.	8,200
		September 2018	Head of Accounting Department, Administration Division	
		September 2019	Executive Officer, Head of Administration Division	
		November 2021	Director, Senior Executive Officer, Head of Administration Division (current)	

- Notes: 1. None of the above candidates have any special interest with the Company.
2. The number of shares of the Company held by each candidate is the number of shares as of August 31, 2023.

(Reference document for Proposal 2)

Skills matrix for Directors following the Annual General Meeting of Shareholders and Board of Directors meeting

Name Position in the Company	Outside	Knowledge, experience, and ability possessed by Directors					
		Corporate Management	Finance/ Accounting	Sales/ Marketing	Technology	Legal Affairs	Safety/ Quality
Shunji Ueda Representative Director, President		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
Manabu Shiraishi Director		<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
Sunao Iwai Director		<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
Tomoaki Katagiri Director		<input type="radio"/>	<input type="radio"/>				
Takao Yoshida Director, Full-time Audit and Supervisory Committee Member		<input type="radio"/>			<input type="radio"/>		<input type="radio"/>
Koji Nemoto Director, Audit and Supervisory Committee Member	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				
Akio Uezaki Director, Audit and Supervisory Committee Member	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>	