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Securities code: 1810

June 5, 2024

(Start date of measures for electronic provision: June 3, 2024)

To Shareholders with Voting Rights:

Takahiro Matsui
Representative Director and President
MATSUI CONSTRUCTION CO., LTD.
1-17-22 Shinkawa, Chuo-ku, Tokyo,
Japan

**NOTICE OF
THE 95TH ORDINARY 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 95th Ordinary General Meeting of Shareholders of MATSUI CONSTRUCTION CO., LTD. (the “Company”) will be held as described below.

When convening this General Meeting of Shareholders, we take measures for electronic provision and post the matters subject to measures for electronic provision on the following website on the Internet as the “Notice of the 95th Ordinary General Meeting of Shareholders.”

Company’s website: <https://www.matsui-ken.co.jp/investor> (Japanese version only)

In addition to the Company’s website, the matters subject to measures for electronic provision are posted on the Tokyo Stock Exchange (TSE) website. Please access the following TSE website (Listed Company Search), search by entering the “MATSUI CONSTRUCTION” on the issue name or “1810” on the code, and select “Basic information” and “Documents for public inspection/PR information” to view the information.

TSE website (Listed Company Search):

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

Instead of attending the meeting in person, you may exercise your voting rights either in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision, and exercise your voting rights no later than 5:30 p.m. on Wednesday, June 26, 2024, Japan time. If you will exercise your voting rights in writing, your Voting Rights Exercise Form must reach us no later than the deadline.

- 1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** Conference Room, 9th Floor, Head Office of the Company
1-17-22 Shinkawa, Chuo-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:** 1. The Business Report and Consolidated Financial Statements for the Company’s 95th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

2. Non-consolidated Financial Statements for the Company's 95th Fiscal Year (April 1, 2023 - March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Nine (9) Directors
 - Proposal 3:** Election of One (1) Audit & Supervisory Board Member
 - Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member
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1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. At this General Meeting of Shareholders, paper-based documents including the matters subject to measures for electronic provision will be sent to all shareholders regardless of whether or not the delivery of paper-based documents is requested. Of the matters subject to measures for electronic provision, the following information is not included in the paper-based documents to be sent in accordance with the stipulations of applicable laws and regulations and the provisions of Article 16 of the Company's Articles of Incorporation. Accordingly, the paper-based documents are only parts of the statements audited by the Audit & Supervisory Board and the Accounting Auditor in preparing their audit reports.
 - (1) "Notes to Consolidated Financial Statements" of the Consolidated Financial Statements
 - (2) "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements
3. Should the matters subject to measures for electronic provision require revisions, the effect as well as the matters before and after the revision will be posted on each of the websites on the Internet stated above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy is to continue stable dividends for the time being for strengthening shareholder returns, while securing internal reserves necessary for future business expansion and the enhancement of the Company's management structure. In view of this basic policy and the business results for the fiscal year under review, the Company proposes to pay a year-end dividend as shown below.

1. Matters concerning year-end dividends

(1) Type of dividend property

Cash

(2) Allotment of dividend property and the total amount

¥13 per share of common stock

Total amount: ¥376,929,293

As ¥13 per share has been paid as an interim dividend, the annual dividend will be ¥26 per share for the fiscal year under review.

(3) Effective date of dividends of surplus

June 28, 2024

Proposal 2: Election of Nine (9) Directors

The terms of office of all the nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect nine (9) Directors.

The candidates for Directors are as follows.

No.	Name		Positions and responsibilities at the Company	Number of the Board of Directors meetings attended (attendance rate)
1	Takahiro Matsui	Reelection	Representative Director and Executive President	15/15 (100%)
2	Tsuyoshi Katayama	Reelection	Director, Managing Executive Officer and General Manager of Sales Div.	14/15 (93%)
3	Isamu Kaneko	New election	Managing Executive Officer and General Manager of Tokyo Branch	-
4	Hiroyuki Hori	Reelection	Director, Executive Officer and General Manager of Administrative Div.	15/15 (100%)
5	Hirimitsu Suzuki	Reelection	Director, Executive Officer, General Manager of Management Div. and General Manager of Human Resources Dept.	14/15 (93%)
6	Koichi Hasegawa	Reelection	Director, Executive Officer, in charge of DX Promotion Dept. and in charge of Sales, Sales Div.	15/15 (100%)
7	Yuko Suzuki	Reelection Outside Independent	Outside Director	14/15 (93%)
8	Yuzo Morita	Reelection Outside Independent	Outside Director	14/15 (93%)
9	Hideyoshi Fujino	Reelection Outside Independent	Outside Director	14/15 (93%)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Takahiro Matsui (August 18, 1962) Reelection Number of the Board of Directors meetings attended: 15/15	January 1989	Joined the Company	276,800
		April 1992	General Manager of Head Office Sales Dept., the Company	
		June 1992	Director and General Manager of Head Office Sales Dept., the Company	
		July 1995	Managing Director, the Company	
		July 1997	Senior Managing Director, the Company	
		June 2005	Representative Director and President, the Company	
		June 2006	Representative Director and Executive President, the Company (to the present)	
[Reason for nomination as candidate for Director] Mr. Takahiro Matsui has been spearheading the Company as top management since assuming the post of President and demonstrating leadership for the realization of the sustainable growth and enhancement of corporate value of the Company. He translates his abundant experience and advanced knowledge in overall management into the management of the Group. The Company has determined that he continues to be well qualified to be a Director and nominated him as a candidate for the position.				
2	Tsuyoshi Katayama (November 21, 1962) Reelection Number of the Board of Directors meetings attended: 14/15	April 1985	Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)	11,300
		July 2013	Executive Officer and General Manager of Main Office Municipal Division No.1, Mizuho Bank, Ltd.	
		May 2015	Managing Executive Officer, the Company	
		April 2018	Managing Executive Officer and General Manager of Sales Div., the Company	
		June 2018	Director, Managing Executive Officer and General Manager of Sales Div., the Company (to the present)	
[Reason for nomination as candidate for Director] Mr. Tsuyoshi Katayama possesses abundant experience and advanced knowledge developed at financial institutions, and as an executive director in charge of the sales department, executes duties that contribute to the sustainable growth and enhancement of corporate value of the Company. The Company has determined that he continues to be well qualified to be a Director and nominated him as a candidate for the position.				
3	Isamu Kaneko (April 14, 1957) New election Number of the Board of Directors meetings attended: -	April 1981	Joined the Company	13,500
		April 2013	General Manager of Construction Dept., Tohoku Branch, the Company	
		April 2014	General Manager of Tohoku Branch, the Company	
		April 2017	Executive Officer and General Manager of Tohoku Branch, the Company	
		June 2022	Executive Officer and Deputy General Manager of Tokyo Branch, the Company	
		April 2023	Managing Executive Officer and General Manager of Tokyo Branch, the Company (to the present)	
[Reason for nomination as candidate for Director] Mr. Isamu Kaneko possesses abundant experience and advanced knowledge through his engagement in the construction department, and as an executive branch general manager, executes duties that contribute to the sustainable growth and enhancement of corporate value of the Company. The Company has determined that he is well qualified to be a Director and nominated him as a candidate for the position.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	Hiroyuki Hori (February 3, 1959) Reelection Number of the Board of Directors meetings attended: 15/15	April 1981	Joined the Company	13,700
		June 2010	General Manager of General Affairs Dept., Administrative Div., the Company	
		July 2012	General Manager of Accounting Dept., Administrative Div., the Company	
		April 2015	Deputy General Manager of Administrative Div. and General Manager of General Affairs Dept., the Company	
		April 2019	Executive Officer, Deputy General Manager of Administrative Div. and General Manager of General Affairs Dept., the Company	
		April 2020	Executive Officer and General Manager of Administrative Div., the Company	
		June 2020	Director, Executive Officer and General Manager of Administrative Div., the Company (to the present)	
[Reason for nomination as candidate for Director] Mr. Hiroyuki Hori possesses abundant experience and advanced knowledge having served as a person in charge of the general affairs department and accounting department, and as an executive director in charge of the administrative departments, executes duties that contribute to the sustainable growth and enhancement of corporate value of the Company. The Company has determined that he continues to be well qualified to be a Director and nominated him as a candidate for the position.				
5	Hiromitsu Suzuki (October 29, 1958) Reelection Number of the Board of Directors meetings attended: 14/15	April 1982	Joined the Company	9,700
		April 2011	General Manager of Human Resources Dept., Administrative Div., the Company	
		April 2019	Executive Officer, Deputy General Manager of Management Div. and General Manager of Human Resources Dept., the Company	
		April 2020	Executive Officer, General Manager of Management Div. and General Manager of Human Resources Dept., the Company	
		June 2020	Director, Executive Officer, General Manager of Management Div. and General Manager of Human Resources Dept., the Company (to the present)	
[Reason for nomination as candidate for Director] Mr. Hiromitsu Suzuki possesses abundant experience and advanced knowledge having served as a person in charge of the business planning department and human resources department, and as an executive director in charge of the management departments, executes and supervises duties that contribute to the sustainable growth and enhancement of corporate value of the Company. The Company has determined that he continues to be well qualified to be a Director and nominated him as a candidate for the position.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
6	Koichi Hasegawa (December 3, 1960) Reelection Number of the Board of Directors meetings attended: 15/15	April 1983	Joined The Hokuriku Bank, Ltd.	6,200
		June 2016	General Manager of Takaoka Branch, The Hokuriku Bank, Ltd.	
		June 2018	Managing Director, Hokugin Lease Co., Ltd.	
		February 2020	In charge of Sales, Sales Div., the Company	
		April 2020	Executive Officer and in charge of Sales, Sales Div., the Company	
		June 2020	Director, Executive Officer and in charge of Sales, Sales Div., the Company	
		April 2022	Director, Executive Officer, in charge of DX Promotion Dept. and in charge of Sales, Sales Div., the Company (to the present)	
[Reason for nomination as candidate for Director] Mr. Koichi Hasegawa possesses abundant experience and extensive knowledge developed at financial institutions, and as an executive director in charge of DX department, executes and supervises duties that contribute to the sustainable growth and enhancement of corporate value of the Company. The Company has determined that he continues to be well qualified to be a Director and nominated him as a candidate for the position.				
7	Yuko Suzuki (Name on the family register: Yuko Sakurai) (July 22, 1982) Reelection Outside Independent Number of the Board of Directors meetings attended: 14/15	January 2010	Tokyo Lead Law Office (current position)	4,000
		February 2010	Registered as an attorney-at-law	
		June 2015	Outside Audit & Supervisory Board Member, the Company	
		June 2019	Outside Director, the Company (to the present)	
[Reason for nomination as candidate for Outside Director and expected roles] Ms. Yuko Suzuki monitors management of the Company as an Outside Director from an objective and fair standpoint without being constrained by the logic of the Company, drawing on her professional knowledge as a lawyer. The Company has determined that she will continue to monitor management based on her independent status and nominated her as a candidate for Outside Director. Although Ms. Yuko Suzuki has never been involved in corporate management except as an outside director or outside audit & supervisory board member, for the reasons above, the Company has determined that she will appropriately perform her duties as an Outside Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
8	Yuzo Morita (September 9, 1960) Reelection Outside Independent Number of the Board of Directors meetings attended: 14/15	April 1985	Joined The Ogaki Kyoritsu Bank, Ltd.	800
		June 2013	Director and General Manager of Branch Banking Division, The Ogaki Kyoritsu Bank, Ltd.	
		June 2018	Managing Director and General Manager of Head Office Business Division, The Ogaki Kyoritsu Bank, Ltd.	
		June 2021	Representative Director and President, Showa Shoji Co., Ltd. (current position)	
		June 2022	Outside Director, the Company (to the present)	
		[Significant concurrent positions] • Representative Director and Chairman, Showa Shoji Co., Ltd. (scheduled to assume office in June 2024)		
[Reason for nomination as candidate for Outside Director and expected roles] Mr. Yuzo Morita possesses advanced knowledge developed at financial institutions as well as abundant experience and extensive insight as a management executive. The Company has determined that he will monitor management from an objective and fair standpoint without being constrained by the logic of the Company based on his independent status and nominated him as a candidate for Outside Director.				
9	Hideyoshi Fujino (October 11, 1959) Reelection Outside Independent Number of the Board of Directors meetings attended: 14/15	April 1978	Joined the Tokyo Regional Taxation Bureau	800
		July 2019	Chief Examiner, Second Large Enterprise Examination Department, Tokyo Regional Taxation Bureau	
		August 2020	Registered as a certified tax accountant	
		September 2020	Established Fujino Hideyoshi Certified Tax Accountant Office	
		April 2022	Part-time Audit & Supervisory Board Member, JFE Pipeline Engineering Corporation (current position)	
		June 2022	Outside Director, the Company (to the present)	
[Reason for nomination as candidate for Outside Director and expected roles] The Company has determined that Mr. Hideyoshi Fujino will monitor management based on his independent status from an objective and fair standpoint without being constrained by the logic of the Company, drawing on his abundant experience in tax affairs at the Tokyo Regional Taxation Bureau and professional knowledge as a tax accountant. Accordingly, the Company nominated him as a candidate for Outside Director. Although he has never been involved in corporate management except as an outside director or outside audit & supervisory board member, for the reasons above, the Company has determined that he will appropriately perform his duties as an Outside Director.				

- (Notes) 1. There is no special interest between the Company and each of the candidates.
2. Ms. Yuko Suzuki, Mr. Yuzo Morita and Mr. Hideyoshi Fujino are candidates for Outside Director.
The Company has registered Ms. Yuko Suzuki, Mr. Yuzo Morita and Mr. Hideyoshi Fujino as independent officers with the Tokyo Stock Exchange as stipulated in the listing regulations of the said exchange.
3. Pursuant to Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into a liability limitation agreement with each of Ms.

Yuko Suzuki, Mr. Yuzo Morita and Mr. Hideyoshi Fujino. Under the agreement, the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act is the minimum liability amount stipulated in Article 425, Paragraph 1 of the same act, provided they perform duties in good faith with no gross negligence. If their reelection is approved, the Company plans to continue the above liability limitation agreement with each of them.

4. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages to be borne by the insured that may arise when the insured becomes liable in connection with the execution of business as a company officer, etc. or receives claims related to the pursuit of such liability. If this proposal is approved as originally proposed, the candidates will be insured by the above insurance contract. Furthermore, the Company plans to renew the insurance contract with the same content at the next contract renewal.
5. At the conclusion of this General Meeting of Shareholders, Ms. Yuko Suzuki will have served as Outside Director of the Company for five (5) years, and Mr. Yuzo Morita and Mr. Hideyoshi Fujino will have served as Outside Director of the Company for two (2) years.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The term of office of Mr. Kiyoshi Oigawa as Audit & Supervisory Board Member will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

The Company has obtained approval for this proposal from the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Career summary, the positions at the Company, and significant concurrent positions		Number of shares of the Company held
Kiyoshi Oigawa (July 25, 1950) Number of the Board of Directors meetings attended: 14/15 Number of the Audit & Supervisory Board meetings attended: 13/13	April 1973	Joined the Company	43,400
	June 2004	General Manager of Accounting Dept., Administrative Div., the Company	
	June 2010	Executive Officer and Deputy General Manager of Administrative Div., the Company	
	April 2014	Executive Officer and General Manager of Administrative Div., the Company	
	June 2014	Director, Executive Officer and General Manager of Administrative Div., the Company	
	June 2016	Director, Managing Executive Officer and General Manager of Administrative Div., the Company	
	April 2020	Director, Managing Executive Officer and in charge of Administrative Div., the Company	
June 2020	Audit & Supervisory Board Member, the Company (to the present)		
[Reason for nomination as candidate for Audit & Supervisory Board Member] Mr. Kiyoshi Oigawa possesses abundant experience having served as Director and General Manager of Administrative Div. of the Company and advanced knowledge in finance and accounting departments. He is also well-versed in the overall business of the Company. The Company has determined that he is able to monitor the execution of duties by Directors appropriately as an Audit & Supervisory Board Member, and nominated him as a candidate for Audit & Supervisory Board Member.			

- (Notes) 1. There is no special interest between the Company and the candidate.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages to be borne by the insured that may arise when the insured becomes liable in connection with the execution of business as a company officer, etc. or receives claims related to the pursuit of such liability. If his reelection is approved, the candidate will be insured by the above insurance contract. Furthermore, the Company plans to renew the insurance contract with the same content at the next contract renewal.

[Reference]

Skill Matrix after Proposal 2 and Proposal 3 are approved as originally proposed (knowledge, experience and skills held by Directors)

Name	Position	Overall management / Management strategy	Legal affairs / Risk management / Compliance	Sales / Marketing	Technology / ICT / DX	Finance / Accounting	Human resources / Talent development	Sustainability
Takahiro Matsui	Representative Director Executive President	●	●	●	●			●
Tsuyoshi Katayama	Director Senior Managing Executive Officer	●	●	●				●
Isamu Kaneko	Director Managing Executive Officer	●	●		●			●
Hiroyuki Hori	Director Executive Officer		●			●		●
Hiromitsu Suzuki	Director Executive Officer	●	●				●	●
Koichi Hasegawa	Director Executive Officer		●	●	●			
Yuko Suzuki	Outside Director		●					●
Yuzo Morita	Outside Director	●	●	●				
Hideyoshi Fujino	Outside Director		●			●		
Kiyoshi Oigawa	Audit & Supervisory Board Member		●			●	●	
Motoko Yamaguchi	Outside Audit & Supervisory Board Member		●			●		
Tsuneo Morita	Outside Audit & Supervisory Board Member		●			●		

* The above table does not represent all types of knowledge, experience and skills held by Directors.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for the event that the number of Audit & Supervisory Board Members falls below the number required by laws and regulations, the election of one (1) Substitute Audit & Supervisory Board Member is proposed.

The Company has obtained approval for this proposal from the Audit & Supervisory Board.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Career summary and significant concurrent positions	Number of shares of the Company held
Akira Kono (November 20, 1953)	December 1979 Joined Daiichi Audit Corporation (currently Ernst & Young ShinNihon LLC) March 1983 Registered as a certified public accountant July 2002 Representative Partner, Ernst & Young ShinNihon LLC June 2016 Retired from Ernst & Young ShinNihon LLC June 2016 Director, Dai-Ichi Kangyo Credit Cooperative (current position) September 2016 Auditor, Medical Corporation Eiseikai Association (current position) (to the present)	0
[Reason for nomination as candidate for Substitute Outside Audit & Supervisory Board Member] Mr. Akira Kono is engaged in corporate accounting audits as a certified public accountant and possesses advanced knowledge and extensive experience in finance and accounting. The Company has determined that he will appropriately fulfill his duties as an Audit & Supervisory Board Member of the Company and nominated him as a candidate.		

- (Notes)
1. There is no special interest between the Company and the candidate.
 2. The candidate is a candidate for Substitute Outside Audit & Supervisory Board Member.
If the candidate assumes office of Outside Audit & Supervisory Board Member, the Company plans to register the candidate as an independent officer with the Tokyo Stock Exchange as stipulated in the listing regulations of the said exchange.
 3. If the candidate assumes office of Outside Audit & Supervisory Board Member, the Company plans to enter into a liability limitation agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation. Under the agreement, the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act is the minimum liability amount stipulated in Article 425, Paragraph 1 of the same act, provided he performs duties in good faith with no gross negligence.
 4. The Company has entered into a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages to be borne by the insured that may arise when the insured becomes liable in connection with the execution of business as a company officer, etc. or receives claims related to the pursuit of such liability. If the candidate assumes office of Audit & Supervisory Board Member, he will be insured by the above insurance contract.