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Securities code: 1968

June 11, 2026

(Electronic provision of documents starts on: June 4, 2026)

To Shareholders with Voting Rights:

Hiroaki Ito
Representative Director
President and Chief Executive Officer
TAIHEI DENGYO KAISHA, LTD.
2-4, Kanda Jimbo-cho, Chiyoda-ku,
Tokyo, Japan

NOTICE FOR 86th ANNUAL GENERAL MEETING OF SHAREHOLDERS

TAIHEI DENGYO KAISHA, LTD. is calling its 86th Annual General Meeting of Shareholders as scheduled hereunder. We extend a cordial invitation to our individual shareholders to attend the meeting.

The Company takes measures for electronic provision in convening this General Meeting of Shareholders. Matters to be provided electronically are posted on the website below as "Notice for 86th Annual General Meeting of Shareholders."

The Company's website:

<https://www.taihei-dengyo.co.jp/en/ir/finance/>

1. Date/Time: 10:00 a.m., Friday, June 26, 2026 (reception opens at 9:00 a.m.)

2. Place: The Banquet Hall "Pearl," 3F, Kudan-Kaikan Terrace
1-6-5, Kudanminami,
Chiyoda-ku, Tokyo, Japan

3. Agenda for Meeting:

Reports

- (1) The business report, the consolidated financial statements, and the audit results on the consolidated financial statements submitted by the Accounting Auditor and the Audit & Supervisory Board for the 86th business term of April 1, 2025, to March 31, 2026
- (2) The non-consolidated financial statements for the 86th business term of April 1, 2025, to March 31, 2026

Resolutions

- Resolution-1: Partial Amendments to the Articles of Incorporation**
Resolution-2: Appointment of 10 Directors
Resolution-3: Appointment of 1 Audit & Supervisory Board Member
Resolution-4: Appointment of 1 Substitute Audit & Supervisory Board Member

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Resolutions as Proposed and Reference Information:

Resolution-1: Partial Amendments to the Articles of Incorporation

1. Reason for the amendments

In order to prepare for future business development, certain additions are to be made to Article 2 (Main Business Lines) of the current Articles of Incorporation.

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
Article 1 (Omitted)	Article 1 (Unchanged)
(Main Business Lines)	(Main Business Lines)
Article 2	Article 2
The company shall carry out the following lines of business:	The company shall carry out the following lines of business:
(1) Design, engineering, construction, erection and installation of equipment and facilities for power generating plants and sub-stations	(1) (Unchanged)
(2) Civil and architectural design, engineering and construction work	(2) (Unchanged)
(3) Design, engineering, construction, erection and installation of equipment and facilities for mining, chemical plants and environmental facilities	(3) (Unchanged)
(4) Design, engineering, construction, erection and installation of power transmission and distribution lines, power cables, and indoor wiring	(4) (Unchanged)
(5) Painting work	(5) (Unchanged)
(6) Fabrication, repair and sales of electrical and chemical plants and equipment	(6) (Unchanged)
(7) Repair and sales of motor vehicles and construction equipment	(7) (Unchanged)
(8) Supply of skilled manpower	(8) (Unchanged)
(9) Businesses related to power generation and electricity supply	(9) (Unchanged)
(Newly established)	<u>(10) Production and sales of agricultural products</u>
(Newly established)	<u>(11) Logging, processing and sales of timber</u>
<u>(10)</u> Businesses incidental to the preceding items	<u>(12)</u> Businesses incidental to the preceding items
Article 3–45 (Omitted)	Article 3–45 (Unchanged)

Resolution-2: Appointment of 10 Directors

All of our directors (10) will complete their terms of office at the time that this Annual General Meeting of Shareholders has been completed. Accordingly, we request shareholders' approval for appointing 10 members of directors including 4 outside directors.

All 4 candidates for outside director satisfy the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. on which the Company is listed. If the appointments of these candidates are approved, the Company plans to designate them as independent directors/audit & supervisory board members.

The candidates for the post of director are as follows:

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
1	<p>Jo Nojiri (Jan. 29, 1959)</p> <p>Reappointment</p> <p>Male</p> <p>Number of Board of Directors meetings attended: 14 of 14 meetings (100%)</p>	<p>Mar. 1984 Joined the Company</p> <p>Jul. 2007 Promoted to General Manager, Maintenance Department</p> <p>Apr. 2008 Promoted to Executive Officer/ General Manager, Maintenance Department</p> <p>Jun. 2009 Promoted to Senior Executive Officer/ Deputy General Manager, Construction Operations Division and General Manager, Maintenance Department</p> <p>Apr. 2012 Promoted to Senior Executive Officer/ General Manager, Construction Operations Division</p> <p>Jun. 2012 Appointed as Director and Senior Executive Officer/ General Manager, Construction Operations Division</p> <p>Apr. 2013 Appointed as Representative Director, President and Chief Executive Officer</p> <p>Jul. 2025 Appointed as Representative Director, Chairman and Executive Officer (to the present)</p> <p>[Reasons for the appointment as a candidate for director] As outlined in his career summary above, Mr. Jo Nojiri possesses extensive professional experience and offers excellent insights and leadership backed by a proven track record of achievements for tackling the important managerial issues of the TDK Group quickly and boldly. Therefore, we believe that Mr. Nojiri is suitable as a director of the Company and have reappointed him as a candidate for director.</p>	71,200

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
2	<p>Hiroaki Ito (Sep. 8, 1964)</p> <p>Reappointment</p> <p>Male</p> <p>Number of Board of Directors meetings attended: 14 of 14 meetings (100%)</p>	<p>Mar. 1987 Joined the Company</p> <p>Jan. 2007 Promoted to Site Manager of Electrical and Instrumentation Construction Works for Shin-Nagoya Thermal Power Station Unit 8</p> <p>Apr. 2014 Promoted to General Manager, Maintenance Department</p> <p>Jun. 2014 Promoted to General Manager, Maintenance Department and General Manager, Nuclear Power Department</p> <p>Oct. 2015 Promoted to Executive Officer/ Deputy General Manager, Construction Operations Division and General Manager, Maintenance Department</p> <p>Apr. 2017 Promoted to Executive Officer/ General Manager, Tokyo Branch Office</p> <p>Jun. 2019 Appointed as Director and Senior Executive Officer/ Supervising Director, East Japan Division and Deputy General Manager, Construction Operations Division</p> <p>Jun. 2020 Appointed as Director and Senior Executive Officer/ General Manager, Sales Operations Division and General Manager, Power Business Division</p> <p>Jul. 2022 Appointed as Director and Managing Executive Officer/ General Manager, Sales Operations Division</p> <p>Jul. 2024 Appointed as Representative Director, Senior Managing Executive Officer/ General Manager, Sales Operations Division and General Manager, Global Business Division</p> <p>Jul. 2025 Appointed as Representative Director, President and Chief Executive Officer (to the present)</p> <p>[Reasons for the appointment as a candidate for director] As outlined in his career summary above, Mr. Hiroaki Ito possesses abundant experience, as well as excellent leadership and execution capabilities in strengthening the management foundation and developing the business operations. Therefore, we believe that Mr. Ito is suitable as a director of the Company and have reappointed him as a candidate for director.</p>	31,800

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
3	<p>Shinya Kusaka (May 15, 1963)</p> <p>Reappointment</p> <p>Male</p> <p>Number of Board of Directors meetings attended: 14 of 14 meetings (100%)</p>	<p>Mar. 1986 Joined the Company</p> <p>Jul. 2007 Promoted to General Manager, Sales Department, Nagoya Branch Office</p> <p>Apr. 2010 Promoted to General Manager, Accounting Department</p> <p>Oct. 2014 Promoted to Executive Officer/ General Manager, Accounting Department</p> <p>Apr. 2017 Promoted to Executive Officer/ Deputy General Manager, General Affairs Administrative Division</p> <p>Jun. 2017 Appointed as Director and Senior Executive Officer/ General Manager, General Affairs Administrative Division</p> <p>Apr. 2018 Appointed as Director and Senior Executive Officer/ General Manager, General Affairs Administrative Division and General Manager, Accounting Department</p> <p>Oct. 2021 Appointed as Director and Senior Executive Officer/ General Manager, General Affairs Administrative Division</p> <p>Jul. 2023 Appointed as Director and Managing Executive Officer/ General Manager, General Affairs Administrative Division</p> <p>Jul. 2025 Appointed as Director and Senior Managing Executive Officer/ General Manager, General Affairs Administrative Division (to the present)</p> <p>[Reasons for the appointment as a candidate for director] As outlined in his career summary above, Mr. Shinya Kusaka possesses abundant experience and excellent insights concerning the business activities of the TDK Group in the accounting department. Therefore, we believe that Mr. Kusaka is suitable as a director of the Company and have reappointed him as a candidate for director.</p>	44,600

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
4	Shingo Okamoto (Aug. 27, 1963) Reappointment Male Number of Board of Directors meetings attended: 14 of 14 meetings (100%)	Mar. 1987 Joined the Company May 2014 Promoted to Manager, Electrical and Instrumentation Design Section, Design Department Apr. 2016 Promoted to Deputy General Manager, Tohoku Branch Office Apr. 2017 Promoted to Executive Officer/ General Manager, Tohoku Branch Office Apr. 2019 Promoted to Executive Officer/ General Manager, Nagoya Branch Office Jul. 2022 Appointed as Director and Senior Executive Officer/ General Manager, Technical & Engineering Operations Division and General Manager, Power Business Division Jul. 2024 Appointed as Director and Managing Executive Officer/ General Manager, Construction Operations Division and General Manager, Power Business Division May 2025 Appointed as Director and Managing Executive Officer/ General Manager, Construction Operations Division Jul. 2025 Appointed as Director and Managing Executive Officer/ General Manager, Sales Operations Division and General Manager, Global Business Division (to the present) [Reasons for the appointment as a candidate for director] As outlined in his career summary above, Mr. Shingo Okamoto possesses abundant experience and excellent insights concerning the business activities of the TDK Group in technical & engineering departments and at the Branch Offices. Therefore, we believe that Mr. Okamoto is suitable as a director of the Company and have reappointed him as a candidate for director.	13,400

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
5	Satoru Kotoguchi (Dec. 13, 1968) Reappointment Male Number of Board of Directors meetings attended: 14 of 14 meetings (100%)	<p>Apr. 1991 Joined the Company</p> <p>Jul. 2008 Promoted to Manager, Construction Planning Section, Construction Department</p> <p>Oct. 2010 Promoted to Rehabilitation Construction Site Chief of Suralaya, Indonesia</p> <p>Apr. 2014 Promoted to Construction Site Manager of Osaki IGCC Thermal Power Station</p> <p>Sep. 2016 Promoted to Construction Site Manager of Nishi- Nagoya Thermal Power Station Unit 7-2</p> <p>Jan. 2018 Promoted to Construction Site Manager of Nakoso IGCC Thermal Power Station</p> <p>Jun. 2020 Promoted to Executive Officer/ General Manager, Osaka Branch Office</p> <p>Jul. 2024 Appointed as Director and Senior Executive Officer/ General Manager, Technical & Engineering Operations Division (to the present)</p> <p>[Reasons for the appointment as a candidate for director] As outlined in his career summary above, Mr. Satoru Kotoguchi possesses abundant experience and excellent insights concerning the business activities of the TDK Group in the construction department and at the Branch Office. Therefore, we believe that Mr. Kotoguchi is suitable as a director of the Company and have reappointed him as a candidate for director.</p>	16,100
6	Ryoichi Taguchi (Jul. 2, 1966) Reappointment Male Number of Board of Directors meetings attended: 10 of 10 meetings (100%)	<p>Mar. 1989 Joined the Company</p> <p>Apr. 2005 Promoted to Construction Site Manager of Higashi- Niigata Thermal Power Station Unit4-2</p> <p>Feb. 2019 Promoted to Construction Site Manager of Taketoyo Thermal Power Plant Unit 5</p> <p>Jul. 2021 Promoted to General Manager, Thermal Power Department</p> <p>Jul. 2022 Promoted to Executive Officer/ General Manager, Nagoya Branch Office</p> <p>Jul. 2024 Promoted to Executive Officer/ Deputy General Manager, Construction Operations Division and General Manager, Thermal Power Department</p> <p>Jul. 2025 Appointed as Director and Senior Executive Officer/ General Manager, Construction Operations Division (to the present)</p> <p>[Reasons for the appointment as a candidate for director] As outlined in his career summary above, Mr. Ryoichi Taguchi possesses abundant experience and excellent insights concerning the business activities of the TDK Group in the construction department and at the Branch Office. Therefore, we believe that Mr. Taguchi is suitable as a director of the Company and have reappointed him as a candidate for director.</p>	8,400

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
7	<p>Setsuko Yamada (May 8, 1954)</p> <p>Reappointment Outside Independent</p> <p>Female</p> <p>Number of Board of Directors meetings attended: 14 of 14 meetings (100%)</p>	<p>Apr. 1981 Registered as an Attorney-at-Law Joined Yamada Brothers (currently Yamada, Goya & Suzuki)</p> <p>Apr. 2010 Retired from Yamada, Goya & Suzuki Established Yamada Law Firm Civil Conciliation Commissioner, Tokyo Summary Court (to the present)</p> <p>Oct. 2013 Appointed as Special Committee Member, Dispute Reconciliation Committee for Nuclear Damage Compensation, Ministry of Education, Culture, Sports, Science and Technology (to the present)</p> <p>Jun. 2020 Appointed as Outside Audit & Supervisory Board Member</p> <p>Apr. 2022 Appointed as Committee member, Tokyo Metropolitan Administrative Complaint Review Board</p> <p>Jun. 2024 Appointed as Outside Director (to the present)</p> <hr/> <p>[Reasons for the appointment as a candidate for outside director and expected roles] Ms. Setsuko Yamada satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. She is an Attorney-at-Law with considerable knowledge of corporate legal affairs. The Company expects that she will reflect her professional knowledge and experience in the Company's management from an independent standpoint and thus recommends her election as an outside director. Although Ms. Yamada has not been engaged in company management directly, based on the reasons above, we believe that she will be able to execute the duties as an outside director appropriately and have reappointed her as a candidate for outside director.</p>	0

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
8	<p>Mayumi Shirayori (Aug. 2, 1960)</p> <p>Reappointment Outside Independent</p> <p>Female</p> <p>Number of Board of Directors meetings attended: 14 of 14 meetings (100%)</p>	<p>Jun. 1986 Appointed as Lecturer, Japanese Language School, Shiko Gakuen</p> <p>Apr. 1999 Appointed as Part-time Lecturer, Taisho University</p> <p>Mar. 2003 Completed master's degree at Graduate School of International Management, Waseda University</p> <p>Apr. 2005 Appointed as temporary education staff, College of International Communication, Shukutoku University</p> <p>Apr. 2007 Appointed as Lecturer certified by the Association for Japanese Language Certification</p> <p>Nov. 2007 Appointed as Director, Taiwan Japanese Genbungei Research Society</p> <p>Apr. 2014 Appointed as Professor, School of Communication and Design, College of Humanities, Shukutoku University</p> <p>Apr. 2023 Appointed as Professor and Program Head, Intensive Japanese Language Program, Shukutoku University (to the present)</p> <p>Jun. 2024 Appointed as Outside Director (to the present)</p> <hr/> <p>[Reasons for the appointment as a candidate for outside director and expected roles] Ms. Mayumi Shirayori satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. The Company expects that she will reflect her many years of experience and knowledge as a researcher in international management in the Company's management from an independent standpoint and thus recommends her election as an outside director. Although Ms. Shirayori has not been engaged in company management directly, based on the reasons above, we believe that she will be able to execute the duties as an outside director appropriately and have reappointed her as a candidate for outside director.</p>	0

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
9	<p>Daizo Igarashi (Feb. 20, 1956)</p> <p>Reappointment Outside Independent</p> <p>Male</p> <p>Number of Board of Directors meetings attended: 10 of 10 meetings (100%)</p>	<p>Apr. 1979 Joined Kanagawa Prefectural Government</p> <p>Mar. 1994 Awarded Doctor of Agriculture</p> <p>Apr. 2009 Professor, Department of Bioproduction Technology, Junior College of Tokyo University of Agriculture</p> <p>Apr. 2018 Professor, Department of International Food and Agricultural Science, Faculty of International Agriculture and Food Studies, Tokyo University of Agriculture</p> <p>Apr. 2021 Part-time Lecturer, Department of International Food and Agricultural Science, Faculty of International Agriculture and Food Studies, Tokyo University of Agriculture Lecturer, Green Academy, Tokyo University of Agriculture (to the present) Head of an agricultural school, Setagaya Kawaba Furusato Public Corporation (to the present) Technical Expert Committee Member, Japan Overseas Cooperation Volunteers, Japan International Cooperation Agency (to the present)</p> <p>Jan. 2022 Lecturer, Kanagawa Agricultural Academy (to the present)</p> <p>Jun. 2025 Appointed as Outside Director (to the present)</p> <p>[Reasons for the appointment as a candidate for outside director and expected roles] Mr. Daizo Igarashi satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. The Company expects that he will reflect his many years of experience and knowledge as a researcher in agriculture in the Company's management from an independent standpoint and thus recommends his election as an outside director. Although Mr. Igarashi has not been engaged in company management directly, based on the reasons above, we believe that he will be able to execute the duties as an outside director appropriately and have reappointed him as a candidate for outside director.</p>	0

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
10	Eiki Enomoto (May 22, 1969) New appointment Outside Independent Male	<p>Apr. 1999 Registered as an Attorney-at-Law Joined Sukemitsu Kanoh Law Office (currently Kakitsubata Management Law Office)</p> <p>Jun. 2005 Outside Corporate Auditor, ZENRIN CO., LTD.</p> <p>Aug. 2008 Left Kanoh & Enomoto & Oka Law Office (currently Kakitsubata Management Law Office) Joined Tanaka & Ishii & Enomoto Law Office (currently ENOMOTO & FUJIMOTO & ANDO Law Office)</p> <p>Jun. 2014 Outside Director, KAKEN PHARMACEUTICAL CO., LTD.</p> <p>Apr. 2018 Practicing-Attorney-Professor for Civil Advocacy, Legal Training and Research Institute of the Supreme Court of Japan</p> <p>May 2021 Supervisory Director, Nippon Accommodations Fund Inc. (currently Mitsui Fudosan Accommodations Fund Inc.) (to the present)</p> <p>Mar. 2024 Representative Partner Attorney, ENOMOTO & FUJIMOTO & ANDO Law Office (to the present)</p> <p>Apr. 2024 Civil Conciliation Commissioner, Tokyo District Court (to the present)</p> <p>Apr. 2025 Visiting Professor, Graduate Schools for Law and Politics, Faculty of Law, The University of Tokyo (to the present)</p> <p>[Reasons for the appointment as a candidate for outside director and expected roles] Mr. Eiki Enomoto satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. He is an Attorney-at-Law with considerable knowledge of corporate legal affairs. The Company expects that he will reflect his professional knowledge and experience in the Company's management from an independent standpoint and thus recommends his election as an outside director. Although Mr. Enomoto has not been engaged in company management directly, based on the reasons above, we believe that he will be able to execute the duties as an outside director appropriately and have appointed him as a candidate for outside director.</p>	0

Notes: 1. There are no special interests between the Company and each of the above-listed director candidates.

2. Ms. Setsuko Yamada, Ms. Mayumi Shirayori, Mr. Daizo Igarashi, and Mr. Eiki Enomoto are candidates for outside director.

3. Ms. Setsuko Yamada, Ms. Mayumi Shirayori, Mr. Daizo Igarashi, and Mr. Eiki Enomoto satisfy the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. and have been registered with the Exchange as independent directors.

4. The terms of office of Ms. Setsuko Yamada and Ms. Mayumi Shirayori as outside director will be two years, and that of Mr. Daizo Igarashi will be one year at the time that this Annual General Meeting of Shareholders has been completed.

5. Contracts limiting the liabilities of outside directors

Article 29 of the Company's current Articles of Incorporation stipulates that pursuant to the provisions of Clause 1, Article 427 of the Companies Act, the Company may enter into a contract with each of the directors (excluding executive directors, etc.) to limit such liabilities for damages caused by negligence of their duties; provided, however, the limit of liability under such contract shall be the amount set by laws and regulations. The Company entered into the contracts with Ms. Setsuko Yamada, Ms. Mayumi Shirayori, and Mr. Daizo Igarashi at their assumption of office as outside directors. If the reappointments of these candidates are approved, the Company plans to continue the contracts with them to limit their liabilities. If the appointment of Mr. Eiki Enomoto is approved, the Company plans to enter into the contract with him as well.

6. The Company has entered into a directors and officers liability insurance contract provided for in Clause 1, Article 430-3 of the Companies Act with an insurance company. The insurance covers legal damages and litigation expenses to be borne by insured persons. If the candidates for director are elected, they will become the insured persons under said insurance contract. The Company intends to renew said insurance contract with the same contents when it is next due for renewal.

Resolution-3: Appointment of 1 Audit & Supervisory Board Member

The audit & supervisory board member, Mr. Yoshiyuki Higuchi, will complete his term of office at the time that this Annual General Meeting of Shareholders has been completed. Accordingly, we request shareholders' approval for 1 audit & supervisory board member.

One candidate for outside audit & supervisory board member satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. on which the Company is listed. If the appointment of this candidate is approved, the Company plans to designate him as independent director/audit & supervisory board member.

The Audit & Supervisory Board has already approved this Resolution-3

The candidate for the post of audit & supervisory board member is as follows:

Name (Date of Birth)	Career Summary and Position at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
<p>Toshiyuki Ono (Jan. 25, 1956)</p> <p>New appointment Outside Independent</p> <p>Male</p>	<p>Apr. 1978 Joined Tohmatsu, Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Sep. 1982 Registered as a Certified Public Accountant</p> <p>Jun. 1998 Appointed as Representative Partner, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Oct. 2001 Appointed as Yokohama Office Director, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Aug. 2004 Appointed as Leader, Japanese Services, Deloitte China (Shanghai)</p> <p>Oct. 2013 Appointed as Auditor, Deloitte Touche Tohmatsu LLC</p> <p>Jun. 2021 Retired from Deloitte Touche Tohmatsu LLC</p> <p>Jul. 2021 Established Toshiyuki Ono CPA Office</p> <p>Jun. 2022 Appointed as Auditor, The Kao Foundation for Arts and Sciences (to the present)</p> <p>[Reasons for the appointment as a candidate for outside audit & supervisory board member] Mr. Toshiyuki Ono satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. He is a Certified Public Accountant with considerable knowledge of finance and accounting. He will reflect his professional knowledge and experience in the Company's audits, and the Company therefore proposes his election as an outside audit & supervisory board member. Although Mr. Ono has not been directly engaged in company management, based on the reasons above, we believe that he will be able to execute the duties as an outside audit & supervisory board member appropriately and have appointed him as a candidate for outside audit & supervisory board member.</p>	<p>0</p>

- Notes: 1. There are no special interests between the Company and the above-listed audit & supervisory board member candidate.
2. Mr. Toshiyuki Ono is a candidate for outside audit & supervisory board member.
3. Mr. Toshiyuki Ono satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. and has been registered with the Exchange as an independent audit & supervisory board member.
4. Contracts limiting the liabilities of the outside audit & supervisory board members
Article 38 of the Company's current Articles of Incorporation stipulates that pursuant to the provisions of Clause 1, Article 427 of the Companies Act, the Company may enter into a contract with each of the audit & supervisory members to limit such liabilities for damages caused by negligence of their duties; provided, however, the limit of liability under such contract shall be the amount set by laws and regulations. Accordingly, the Company plans to enter into the contract with Mr. Toshiyuki Ono, a candidate for outside audit & supervisory board member, at his assumption of office as outside audit & supervisory member.
5. The Company has entered into a directors and officers liability insurance contract provided for in Clause 1, Article 430-3 of the Companies Act with an insurance company. The insurance covers legal damages and litigation expenses to be borne by insured persons. If the candidate for audit & supervisory board member is elected, he will become the insured person under said insurance contract. The Company intends to renew said insurance contract with the same contents when it is next due for renewal.

Resolution-4: Appointment of 1 Substitute Audit & Supervisory Board Member

In the event that the number of audit & supervisory board members falls below the required number stipulated by laws and regulations, we request shareholders' approval for 1 substitute outside audit & supervisory board member to stand ready as a substitute for Ms. Eriko Itakura, the current outside audit & supervisory board member now in office, and Mr. Toshiyuki Ono, who is scheduled to assume the office of outside audit & supervisory board member provided that Resolution-3 is approved.

The Audit & Supervisory Board has already approved this Resolution-4.

The candidate for the post of substitute audit & supervisory board member is as follows:

Name (Date of Birth)	Career Summary and Position at the Company, and Important Concurrent Positions	Number of Shares of the Company Held
Naritsune Yuya (Dec. 24, 1959)	Oct. 1983 Joined Tohmatsu, Awoki & Co. (currently Deloitte Touche Tohmatsu LLC) Mar. 1987 Registered as a Certified Public Accountant Jul. 2004 Appointed as Council Member, The Japanese Institute of Certified Public Accountants Nov. 2015 Appointed as Executive Officer/ General Manager, Quality Management, Deloitte Touche Tohmatsu LLC Jun. 2018 Appointed as Executive Officer/ In charge of Productivity Improvement, Deloitte Touche Tohmatsu LLC Apr. 2021 Retired from Deloitte Touche Tohmatsu LLC May 2021 Established Naritsune Yuya CPA Office	
Outside Independent Male	[Reasons for the appointment as a candidate for substitute outside audit & supervisory board member] Mr. Naritsune Yuya satisfies the requirements for independent director/audit & supervisory board member as stipulated by Tokyo Stock Exchange, Inc. He is a Certified Public Accountant with considerable knowledge of finance and accounting. He will reflect his professional knowledge and experience in the Company's audits, and the Company therefore proposes his election as a substitute outside audit & supervisory board member. Although Mr. Yuya has not been directly engaged in company management, based on the reasons above, we believe that he will be able to execute the duties as an outside audit & supervisory board member appropriately and have appointed him as a candidate for substitute outside audit & supervisory board member.	0

- Notes: 1. There are no special interests between the Company and the above-listed substitute audit & supervisory board member candidate.
2. If Mr. Naritsune Yuya is appointed as an outside audit & supervisory board member, the Company plans to register him as an independent audit & supervisory board member with Tokyo Stock Exchange, Inc.
3. Contracts limiting the liabilities of the outside audit & supervisory board members
 Article 38 of the Company's current Articles of Incorporation stipulates that pursuant to the provisions of Clause 1, Article 427 of the Companies Act, the Company may enter into a contract with each of the audit & supervisory members to limit such liabilities for damages caused by negligence of their duties; provided, however, the limit of liability under such contract shall be the amount set by laws and regulations. Accordingly, the Company plans to enter into the contract with Mr. Naritsune Yuya, a candidate for substitute outside audit & supervisory board member, at his assumption of office as outside audit & supervisory member.
4. The Company has entered into a directors and officers liability insurance contract provided for in Clause 1, Article 430-3 of the Companies Act with an insurance company. The insurance covers legal damages and litigation expenses to be borne by insured persons. If Mr. Naritsune Yuya is appointed as an outside audit & supervisory board member, he will become the insured person under said insurance contract.

[Reference] Skill Matrix for Directors, Audit & Supervisory Board Members and Substitute Audit & Supervisory Board Member
(Subject to the election of the candidates for director, audit & supervisory board member and substitute audit & supervisory board member at this Annual General Meeting of Shareholders)

Name	Position after this Annual General Meeting of Shareholders (Plan)	Expected skills								
		Corporate Management / Management Strategy	ESG	Human Resources Development	Finance/ Accounting	Inter-nationality	Legal Affairs/ Risk Management	Construction/ Safety and Quality	Research & Development	Sales
Jo Nojiri	Director	●	●				●			●
Hiroaki Ito	Director	●	●			●				●
Shinya Kusaka	Director	●	●	●	●		●			
Shingo Okamoto	Director	●	●			●			●	●
Satoru Kotoguchi	Director	●	●					●	●	
Ryoichi Taguchi	Director	●	●	●				●		
Setsuko Yamada	Outside Director						●	●		
Mayumi Shirayori	Outside Director			●		●	●			
Daizo Igarashi	Outside Director		●	●					●	
Eiki Enomoto	Outside Director		●				●			
Yasushi Takeshita	Audit & Supervisory Board Member				●		●	●		
Koji Hayakawa	Audit & Supervisory Board Member				●	●	●			
Eriko Itakura	Outside Audit & Supervisory Board Member				●		●			
Toshiyuki Ono	Outside Audit & Supervisory Board Member				●	●				
Naritsune Yuya	Substitute Audit & Supervisory Board Member				●					

Note: The table above lists specific areas of expertise the directors and audit & supervisory board members (including a substitute audit & supervisory board member) are expected to demonstrate, but is not an exhaustive list of their expertise and experience.

This skill matrix specifies nine areas that are particularly important based on the Company's three basic policies of "Strengthening corporate base to ensure and accelerate solid growth in a turbulent time," "Developing and expanding areas of business to stay in tune with the changing times," and "Increasing corporate value by taking up the challenge of solving social issues" to realize the Mid-Term Business Plan. Each candidate possesses expertise and experience in these areas, and individuals capable of fulfilling their responsibilities as Directors and Audit & Supervisory Board Members have been selected. The Board of Directors has deliberated and decided on the newly appointed candidates, following deliberations by the Nomination and Remuneration Committee.

Orders Received, Orders Completed and Carried Forward Work

(Unit : ¥1 million)

Category	Balance Brought Forward From the Previous Consolidated Fiscal Year	Orders Received in the Current Consolidated Fiscal Year	Orders Completed in the Current Consolidated Fiscal Year	Balance Carried Forward to the Next Consolidated Fiscal Year
Construction Segment	65,747	89,865	44,531	111,081
Maintenance and Renovation Segment	60,030	107,127	97,125	70,032
Total	125,778	196,992	141,657	181,113
Domestic Division	120,567	178,718	134,732	164,553
Overseas Division	5,211	18,274	6,925	16,560

Notes: 1. Fractional numbers of less than a million yen have been omitted.

2. Construction Segment includes businesses such as installation and reconstruction works, etc., for thermal power plants, nuclear power plants, iron and steel-related plants, environmental preservation plants and chemical plants, etc., electric and instrumentation work, and insulation and painting works incidental to these facilities, as well as demolition and decommissioning, etc., of various plants and facilities.

3. Maintenance and Renovation Segment includes businesses such as periodic inspection, daily maintenance, renovation, etc., for the various plants and facilities mentioned above as well as operation of power plants.

Business Results and Summary of Assets

(Unit : ¥1 million)

Category	FY-2022 83rd Term	FY-2023 84th Term	FY-2024 85th Term	FY-2025 86th Term
Orders Received	137,601	135,985	153,773	196,992
Net Sales	125,774	129,363	125,670	141,657
Ordinary Income	15,092	11,512	13,808	16,246
Profit Attributable to Owners of Parent	10,619	8,395	9,753	11,902
Basic Earnings per Share (¥)	558.41	441.04	482.81	188.77
Diluted Earnings per Share (¥)	–	440.91	481.21	188.75
Total Assets	147,039	153,023	155,076	175,365
Net Assets	89,533	100,592	115,057	127,939

Notes: 1. Fractional numbers of less than a million yen have been omitted.

2. Basic earnings per share is calculated based on the average number of shares issued and outstanding during the term (excluding treasury shares).

3. Diluted earnings per share for the 83rd term are not displayed in the table due to the absence of dilutive shares during that period.

4. The Company conducted a 3-for-1 share split of its common shares, effective October 1, 2025. Basic earnings per share is calculated assuming that the share split was implemented at the beginning of FY-2025.

Matters Concerning the Company's Share Acquisition Rights, Etc.

Other significant matters concerning share acquisition rights, etc.

The second share acquisition rights

Name of share acquisition rights	TAIHEI DENGYO KAISHA, LTD. The Second Share Acquisition Rights	
Total units of share acquisition rights	10,000 units	
Class and number of shares subject to share acquisition rights	1,000,000 common shares (100 shares for each unit of share acquisition rights)	
Payment amount for share acquisition rights	¥200 for each unit of share acquisition rights	
Payment due date for share acquisition rights	March 4, 2024	
Amount of assets to be contributed upon exercise of share acquisition rights	Initial exercise price	¥4,430
	Maximum exercise price	N/A
	Minimum exercise price	¥3,101
	Adjustment to exercise price	An amount equal to 92% of the closing price of the Company's common shares on the stock exchange on the trading day immediately preceding the effective date of each exercise request
Share acquisition rights exercisable period	March 5, 2024 to March 5, 2029	
Terms and conditions on the exercise of share acquisition rights	Each unit of the share acquisition rights may not be exercised in part	
Allottee	All units of the share acquisition rights are allotted to Nomura Securities Co., Ltd. through a third-party allotment	
Expiration date of initial suspension designation	September 6, 2024	

- Notes: 1. The share acquisition rights were issued with the suspension of their exercise designated, and the suspension designation was lifted as a result of the achievement of the "sustainable trigger."
2. All units of the second share acquisition rights were exercised by May 23, 2025.

Directors and Audit & Supervisory Board Members

List of Directors and Audit & Supervisory Board Members

Position	Name	Duties at the Company and Important Concurrent Positions
Representative Director, Chairman and Executive Officer	Jo Nojiri	
Representative Director, President and Chief Executive Officer	Hiroaki Ito	
Director and Senior Managing Executive Officer	Shinya Kusaka	General Manager, General Affairs Administrative Division
Director and Managing Executive Officer	Shingo Okamoto	General Manager, Sales Operations Division and General Manager, Global Business Division
Director and Senior Executive Officer	Satoru Kotoguchi	General Manager, Technical & Engineering Operations Division
Director and Senior Executive Officer	Ryoichi Taguchi	General Manager, Construction Operations Division
Outside Director	Fuyuki Kojima	Attorney-at-Law, Outside Auditor, Shinsei Capital Partners, Ltd.
Outside Director	Setsuko Yamada	Attorney-at-Law, Civil Conciliation Commissioner, Tokyo Summary Court, Special Committee Member, Dispute Reconciliation Committee for Nuclear Damage Compensation, Ministry of Education, Culture, Sports, Science and Technology
Outside Director	Mayumi Shirayori	Professor and Program Head, Intensive Japanese Language Program, Shukutoku University
Outside Director	Daizo Igarashi	Lecturer, Green Academy, Tokyo University of Agriculture Head of an agricultural school, Setagaya Kawaba Furusato Public Corporation
Audit & Supervisory Board Member (full-time)	Yasushi Takeshita	
Audit & Supervisory Board Member (full-time)	Koji Hayakawa	
Outside Audit & Supervisory Board Member	Yoshiyuki Higuchi	Certified Public Accountant, Outside Audit & Supervisory Board Member, EPS Holdings, Inc., Outside Director, Audit and Supervisory Committee Member, MICRONICS JAPAN CO., LTD.
Outside Audit & Supervisory Board Member	Eriko Itakura	Certified Public Accountant, Deputy President, The Japanese Institute of Certified Public Accountants Chiba Chapter

Notes: 1. Directors Mr. Fuyuki Kojima, Ms. Setsuko Yamada, Ms. Mayumi Shirayori, and Mr. Daizo Igarashi are outside directors as stipulated in Item 15, Article 2, of the Companies Act. The Company has already appointed Directors Mr. Fuyuki Kojima, Ms. Setsuko Yamada, Ms. Mayumi Shirayori, and Mr. Daizo Igarashi as independent directors, as required under the provisions of Tokyo Stock Exchange.

2. There are no special interests between the Company and the entities at which the outside directors concurrently hold their positions.

3. Audit & supervisory board members Mr. Yoshiyuki Higuchi and Ms. Eriko Itakura are outside audit & supervisory board members as stipulated in Item 16, Article 2, of the Companies Act. The Company has already appointed both Mr. Yoshiyuki Higuchi and Ms. Eriko Itakura as independent audit & supervisory board members, as required under the provisions of Tokyo Stock Exchange.

4. There are no special interests between the Company and the entities at which the outside audit & supervisory board members concurrently hold their positions.
5. The audit & supervisory board member Mr. Yoshiyuki Higuchi is a Certified Public Accountant with considerable knowledge regarding finance and accounting.
6. The audit & supervisory board member Ms. Eriko Itakura is a Certified Public Accountant with considerable knowledge regarding finance and accounting.

Consolidated Balance Sheet
(as of March 31, 2026)

(Unit : ¥1 million)

Assets		Liabilities	
Current assets	123,185	Current liabilities	27,321
Cash and deposits	35,423	Notes payable-trade and accounts payable for construction contracts	10,907
Notes receivable, accounts receivable from completed construction contracts, and contract assets	72,611	Current portion of long-term borrowings	1,067
Electronically recorded monetary claims - operating	1,471	Lease liabilities	153
Costs on construction contracts in progress	10,023	Income taxes payable	3,782
Raw materials and supplies	45	Contract liabilities	6,814
Other	3,712	Provision for bonuses	1,050
Allowance for doubtful accounts	(102)	Provision for bonuses for directors (and other officers)	123
		Provision for warranties for completed constructions	76
		Provision for losses on construction contracts	1,055
		Other	2,290
Non-current assets	52,180	Non-current liabilities	20,104
Property, plant and equipment	19,895	Bonds payable	5,000
Buildings and structures	7,380	Long-term borrowings	8,858
Machinery and vehicles	2,312	Lease liabilities	166
Tools, furniture and fixtures	242	Deferred tax liabilities	2,098
Land	9,392	Retirement benefit liability	3,517
Leased assets	299	Provision for share awards for directors (and other officers)	232
Construction in progress	267	Other	231
		Total liabilities	47,426
		Net assets	
Intangible assets	263		
Other	263	Shareholders' equity	116,109
		Share capital	7,070
		Capital surplus	9,602
		Retained earnings	100,633
		Treasury shares	(1,196)
Investments and other assets	32,021		
Investment securities	23,060	Accumulated other comprehensive income	10,308
Long-term loans receivable	408	Valuation difference on available-for-sale securities	10,389
Real estate for rent	5,939	Foreign currency translation adjustment	(226)
Deferred tax assets	37	Remeasurements of defined benefit plans	144
Long-term bank cash	50		
Other	2,776	Non-controlling interests	1,520
Allowance for doubtful accounts	(250)		
		Total net assets	127,939
Total assets	175,365	Total liabilities and net assets	175,365

Note: Fractional numbers of less than a million yen have been omitted.

Consolidated Statement of Income
(for the fiscal year ended March 31, 2026)

(Unit : ¥1 million)

Account item	Amount	
Net sales		141,657
Cost of sales		116,085
Gross profit		25,572
Selling, general and administrative expenses		10,732
Operating profit		14,839
Non-operating income		
Interest income	10	
Dividend income	567	
Share of profit of entities accounted for using equity method	144	
Foreign exchange gains	338	
Gain on investments in silent partnerships	183	
Rental income from non-current assets	355	
Insurance claim income	62	
Insurance return	45	
Other	178	1,886
Non-operating expenses		
Interest expenses	120	
Rental expenses on non-current assets	132	
Borrowing fee	113	
Other	112	479
Ordinary profit		16,246
Extraordinary income		
Gain on sale of non-current assets	6	
Gain on sale of investment securities	1,356	
Gain on recovery of money transfer scam at overseas branch	3	
Other	0	1,368
Extraordinary losses		
Loss on retirement of non-current assets	18	18
Profit before income taxes		17,596
Income taxes-current	5,824	
Income taxes-deferred	(287)	5,537
Profit		12,058
Profit attributable to non-controlling interests		156
Profit attributable to owners of parent		11,902

Note: Fractional numbers of less than a million yen have been omitted.

Consolidated Statement of Changes in Equity
(for the fiscal year ended March 31, 2026)

(Unit : ¥1 million)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,657	9,190	92,394	(1,195)	107,046
Change during period					
Issuance of new shares	412	412			825
Dividends of surplus			(3,663)		(3,663)
Profit attributable to owners of parent			11,902		11,902
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		0		0	0
Net changes in items other than shareholders' equity during period					
Total of changes during period	412	412	8,239	(1)	9,063
Balance at end of period	7,070	9,602	100,633	(1,196)	116,109

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Re-measurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	6,545	(89)	157	6,613	0	1,396	115,057
Change during period							
Issuance of new shares							825
Dividends of surplus							(3,663)
Profit attributable to owners of parent							11,902
Purchase of treasury shares							(1)
Disposal of treasury shares							0
Net changes in items other than shareholders' equity during period	3,844	(136)	(13)	3,694	(0)	124	3,817
Total of changes during period	3,844	(136)	(13)	3,694	(0)	124	12,881
Balance at end of period	10,389	(226)	144	10,308	-	1,520	127,939

Note: Fractional numbers of less than a million yen have been omitted.

