November 13, 2026

OBAYASHI CORPORATION
Toshimi Sato,
Representative Director, President and CEO
(Securities code: 1802; Tokyo Stock Exchange Prime Market)

Inquiries to: Katsunori Nomura,
General Manager of Corporate Planning Department
(Tel: +81-3-5769-1701)

Notice Concerning Determination of Matters Related to the Acquisition of Own Shares

(Acquisition of Own Shares Under the Provisions of the Articles of Incorporation Pursuant to Article 165, Paragraph (2) of the Companies Act)

OBAYASHI CORPORATION (hereinafter referred to as the "Company") hereby announces that, at a meeting of the Board of Directors held on November 13, 2026, it resolved on matters concerning the acquisition of its own shares pursuant to Article 156 of the Companies Act of Japan, as applied under Article 165, Paragraph (3) of the same Act. The details are outlined below.

1. Reason for the Acquisition of Own Shares

In the "Addendum to the Obayashi Group Medium-Term Business Plan 2022," the Company has been pursuing management that emphasizes capital efficiency by promoting sustainable profit growth through the execution of its growth strategies and by implementing a strategic capital policy. As a result, the Company expects to achieve a return on equity (ROE) of 10% in FY2026 (the fiscal year ending March 31, 2027).

As announced in the "Notice Concerning Determination of Matters Related to Acquisition of Own Shares" dated February 10, 2025, the Company plans to acquire its own shares on a scale of 100.0 billion yen by the end of FY2026. By January 2026, the Company had acquired its own shares for a total of 70.0 billion yen and cancelled all the shares acquired.

Based on a comprehensive analysis of factors including the Group's performance and investment plan, reduction of cross-shareholdings as planned, and stable financial situation, the Company has now resolved to acquire the remaining 30.0 billion yen of its own shares.

Future shareholder returns are currently under consideration and will be announced as part of the capital policy in the next medium-term business plan.

The Company will continue to pursue management that emphasizes capital efficiency.

2. Details of Matters Related to the Acquisition

(1)	Class of shares to be acquired	Common shares
(2)	Total number of shares to be acquired	20,000,000 shares (maximum) (2.9% of the total number of issued shares [excluding treasury shares])
(3)	Total amount of share acquisition costs	¥30,000,000,000 (maximum)
(4)	Acquisition period	From November 16, 2026, to January 29, 2027
(5)	Method of acquisition	Purchase on the Tokyo Stock Exchange
(6)	Other	All shares to be acquired, as outlined above, will be cancelled by a resolution of the Board of Directors in accordance with Article 178 of the Companies Act.

Reference: Holding Status of Treasury Shares as of September 30, 2026

Total number of issued shares (excluding treasury shares)	685,489,914 shares
Number of treasury shares	6,321,432 shares

(Note) The number of treasury shares includes 1,000 shares that are registered in the Company's name in the shareholder register but not actually owned by the Company, 994,175 shares owned by the Board Incentive Plan Trust (BIP Trust), and 1,749,200 shares owned by the Stock-Granting Employee Stock Ownership Plan Trust (ESOP Trust).

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