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## **Notice of Resolutions of the 117th Ordinary General Meeting of Shareholders**

June 24, 2021

Dear Shareholders,

We hereby inform you of the reports made and resolutions adopted at the 117th Ordinary General Meeting of Shareholders of OBAYASHI CORPORATION (hereinafter referred to as the “Corporation”) held today.

Sincerely yours,

Kenji Hasuwa  
President  
OBAYASHI CORPORATION  
2-15-2, Konan, Minato-ku, Tokyo

### **Details of the General Meeting of Shareholders**

**Matters reported:**

Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 117th Fiscal Year (from April 1, 2020 to March 31, 2021), as well as the audit reports of the Accounting Auditors and the Audit & Supervisory Board for Consolidated Financial Statements

The above particulars were reported.

**Matters resolved:**

**Proposal 1:** Appropriation of Surplus

As proposed, it was approved and adopted to pay a year-end dividend for the 117th Fiscal Year of 16 yen per share and to transfer 120 billion yen of “Retained earnings brought forward” to “General reserve.”

**Proposal 2:** Election of Twelve (12) Directors

The following twelve (12) Directors were elected and assumed their offices. Takeo Obayashi, Kenji Hasuwa, Takehito Sato, Yasuo Kotera, Toshihiko Murata, Atsushi Sasagawa, Toshimi Sato, Shinichi Koizumi, Naoki Izumiya, Yoko Kobayashi, Masako Orii, Hiroyuki Kato Messrs. Shinichi Koizumi, Naoki Izumiya and Hiroyuki Kato, and Mses. Yoko Kobayashi and Masako Orii are Independent Directors.

**Proposal 3:** Revision of Remuneration Amount for Directors

As proposed, it was approved and adopted to revise the amount of Directors’ remuneration from 60 million yen or less per month to 720 million yen or less per year. Accordingly, short-term performance-linked cash remuneration (bonus) will be paid to Directors (excluding Independent Directors) in accordance with the performance of the Corporation, in addition to the basic remuneration that has been paid monthly, within the range of such amount of remuneration converted from monthly to annual.

**Proposal 4:** Revision of Stock Remuneration Plan for Directors

As proposed, it was approved and adopted to revise the amount and contents of the stock remuneration plan. Accordingly, the Corporation will contribute a maximum total amount of 1,000 million yen of money as remuneration for Directors of the Corporation and Executive Officers who have entered into a service agreement with the Corporation (excluding Independent Directors and individuals who reside overseas; those Directors and Executive Officers hereinafter referred to as the “Directors, etc.”), for a trust covering consecutive three fiscal years and will deliver the Corporation’s shares to the Directors, etc. in accordance with the performance of the Corporation and their positions through this trust.

Additional information

At the meeting of the Board of Directors held on the same day, Representative Directors and Directors with specific titles were appointed as follows and assumed their offices.

Chairman	Takeo Obayashi
Representative Director	
Representative Director	Kenji Hasuwa
Representative Director	Takehito Sato