Securities code: 1997
November 7, 2024
(Start date of measures for electronic provision: October 31, 2024)

To Shareholders with Voting Rights:

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

NOTICE OF THE 71st 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 71st 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 71st Annual General Meeting of Shareholders" on the following website.

The Company's website https://www.eazima.co.jp/ir/financial/

In addition to the above website, the matters to be provided electronically are also posted on the website of the Tokyo Stock Exchange. Please access the website (Listed Company Search) below, 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.

Tokyo Stock Exchange website
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

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 Thursday, November 21, 2024.

1. **Date and Time:** Friday, November 22, 2024 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 71st Fiscal Year (September 1, 2023 - August 31, 2024)
   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)
   - **Proposal 3:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members
   - **Proposal 4:** Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

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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.

For the fiscal year under review, the Company's business performance was solid, with profits exceeding our initial forecast. According to the above basic policy, we have comprehensively evaluated the return of profits to shareholders, etc. and would like to add a special dividend of 25 yen to our most recent ordinary dividend forecast of 50 yen, resulting in a total dividend of 75 yen per share.

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: 75 yen Total amount: 151,718,625 yen

(3) Date on which the appropriation of surplus goes into effect:
November 25, 2024

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 (excluding Directors who are Audit and Supervisory Committee Members, the same applies hereinafter in this proposal.) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of four (4) Directors.

This proposal has been discussed by the Audit and Supervisory Committee, and the Committee has reported its opinion that there are no specific matters to be addressed.

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)	April 1984	Joined the Company	16,000
		September 2006	Head of Ibaraki Construction Department, Ibaraki Business Division	
		September 2008	Executive Officer, Head of Ibaraki Construction Department	
		September 2010	Executive Officer, Deputy Head of Ibaraki Business Division	
		September 2013	Senior Executive Officer, Head of Ibaraki Business Division	
		November 2016	Director, Senior Executive Officer, Head of Ibaraki Business Division	
		November 2019	Representative Director and President, Chief Executive Officer (current)	
2	Manabu Shiraishi (October 23, 1971)	April 1995	Joined the Company	8,500
		September 2013	Head of Ibaraki Construction Department, Ibaraki Business Division	
		September 2016	Executive Officer, Head of Ibaraki Construction Department	
		November 2019	Director, Senior Executive Officer, Head of Ibaraki Business Division	
		November 2021	Director, Managing Executive Officer, Head of Ibaraki Business Division (current)	
3	Sunao Iwai (January 16, 1966)	April 1988	Joined AKATSUKI CONSTRUCTION CO., LTD. (currently the Company)	6,500
		September 2010	Head of Tokyo Construction Department, Tokyo Business Division	
		September 2016	Executive Officer, Head of Tokyo Construction Department	
		September 2020	Executive Officer, Deputy Head of Tokyo Business Division	
		November 2020	Director, Senior Executive Officer, Head of Tokyo Business Division (current)	

4	Tomoaki Katagiri (December 2, 1973)	February 1999 Joined the Company. 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)	8,800

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, 2024.

Proposal 3: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all the current three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Directors who are Audit and Supervisory Committee Members.

This proposal has been approved by the Audit and Supervisory Committee in advance.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Koji Nemoto (October 15, 1964) [Outside]	July 1983	Joined the Tax Office	600
		July 2007	Retired from the Tax Office	
		August 2007	Established Nemoto Tax Office, Director (current)	
		November 2015	Outside Audit & Supervisory Board Member, the Company	
		July 2016	Established Nemoto Tax Office Co., Ltd, Representative Director (current)	
		November 2022	Outside Director, the Company (current)	
2	Akio Uezaki (July 2, 1953) [Outside]	April 1983	Registered at the Bar (current)	−
		April 1985	Established Uezaki Akio Law Office, Director (current)	
		November 2022	Outside Director, the Company (current)	
3	Sachio Ohba (August 2, 1966) [New appointment / Outside]	July 1986	Joined the Tax Office	−
		August 2008	Joined Asahi Tax Corporation	
		May 2011	Representative Partner, Kanda Accounting Second CFO	
		June 2014	Representative Partner, Ibaraki Tax Accounting Corporation (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, 2024.
3. Mr. Koji Nemoto is a candidate for Outside Director who is an Audit and Supervisory Committee Member. The Company has filed a notice with the Tokyo Stock Exchange to designate Mr. Nemoto as an independent director, and he will continue to serve as an independent director if he is elected.
4. Mr. Akio Uezaki is a candidate for Outside Director who is an Audit and Supervisory Committee Member. The Company has filed a notice with the Tokyo Stock Exchange to designate Mr. Uezaki as an independent director, and he will continue to serve as an independent director if he is elected.
5. Mr. Sachio Ohba is a candidate for Outside Director who is an Audit and Supervisory Committee Member. The Company has filed a notice with the Tokyo Stock Exchange to designate Mr. Ohba as an independent director, and he will continue to serve as an independent director if he is elected.
6. Mr. Koji Nemoto is nominated as a candidate for Outside Director who is an Audit and

Supervisory Committee Member because he has advanced professional knowledge and experience as a certified public tax accountant, which we believe will be beneficial in his duties as Outside Director who is an Audit and Supervisory Committee Member of the Company.

7. Mr. Akio Uezaki is nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member because, although he has no direct experience in corporate management, he has abundant knowledge and experience as a lawyer. We believe that Mr. Uezaki's advice and guidance regarding the Company's management will serve to further strengthen the Company's corporate governance.
8. Mr. Sachio Ohba is nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member because he has advanced professional knowledge and experience as a certified public tax accountant, which we believe will be beneficial in his duties as Outside Director who is an Audit and Supervisory Committee Member of the Company.
9. Mr. Koji Nemoto is currently an Outside Director of the Company, and at the conclusion of this General Meeting of Shareholders will have served as an Outside Director who is an Audit and Supervisory Committee Member of the Company for two (2) years.
10. Mr. Akio Uezaki is currently an Outside Director of the Company, and at the conclusion of this General Meeting of Shareholders will have served as an Outside Director who is an Audit and Supervisory Committee Member of the Company for two (2) years.
11. Pursuant to the provision of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Messrs. Koji Nemoto and Akio Uezaki to limit their liability for damages under Article 423, Paragraph 1 of said Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of said Act. If Messrs. Koji Nemoto and Akio Uezaki's reappointments are approved, the Company plans to renew the aforementioned liability limitation agreement with them. The Company also plans to enter into the aforementioned liability limitation agreement with Mr. Sachio Ohba, if his appointment is approved.

(Reference document for Proposals 2 and 3)
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		○	○	○	○		○
Manabu Shiraishi Director		○		○	○		○
Sunao Iwai Director		○		○	○		○
Tomoaki Katagiri Director		○	○				
Koji Nemoto Director, Audit and Supervisory Committee Member	○	○	○				
Akio Uezaki Director, Audit and Supervisory Committee Member	○	○	○			○	
Sachio Ohba Director, Audit and Supervisory Committee Member	○	○	○				

Proposal 4: Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member

The office of substitute Director who is an Audit and Supervisory Committee Member will be vacant because Mr. Sachio Ohba, current substitute Director who is an Audit and Supervisory Committee Member, is nominated as a candidate for Director who is an Audit and Supervisory Committee Member in Proposal 3. Accordingly, the Company proposes the election of one (1) substitute Director who is an Audit and Supervisory Committee Member to prepare for a potential shortage of the number of Directors stipulated by laws and regulations.

The appointment of a substitute Director who is an Audit and Supervisory Committee Member may be cancelled by a resolution of the Board of Directors with the consent of the Audit and Supervisory Committee only prior to his/her assumption of office.

This proposal has been approved by the Audit and Supervisory Committee in advance.

The candidate for substitute Director who is an Audit and Supervisory Committee Member is as follows. The Company plans to designate the candidate as an independent director as mandated by the Tokyo Stock Exchange and to file a notice with the Exchange to that effect if he is elected as a Director who is an Audit and Supervisory Committee Member.

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
Tsutomu Endo (September 3, 1972) [Outside]	April 1997	Joined The Nikko Securities Co., Ltd. (currently SMBC Nikko Securities Inc.)	–
	April 2000	Joined Fujitsu Limited	
	December 2008	Joined Grant Thornton Taiyo ASG (currently Grant Thornton Taiyo LLC)	
	November 2012	Registered as Certified Public Accountant	
	July 2019	Established Preemption Audit Firm, Partner	
	July 2020	Representative Director, Tomorrow Bridge Consulting Co., Ltd. (current)	
	August 2020	Registered as Certified Public Tax Accountant	
	September 2020	Established Endo Certified Public Accountant and Tax Accountant Office, Representative (current)	

Notes:
1. The above candidate does not have any special interest with the Company.
2. Mr. Tsutomu Endo is a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member. If he is elected as an Outside Director who is an Audit and Supervisory Committee Member, the Company plans to file a notice with the Tokyo Stock Exchange to designate Mr. Endo as an independent director.
3. Mr. Tsutomu Endo is nominated as a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member because he has experience in corporate management, abundant knowledge and experience related to corporate accounting and corporate taxation as a certified public accountant and a certified public tax accountant, and considerable knowledge of finance and accounting, which we believe will be beneficial in his duties as Outside Director of the Company.

4. If Mr. Tsutomu Endo is elected as Outside Director who is an Audit and Supervisory Committee Member, pursuant to the provision of Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Mr. Tsutomu Endo to limit his liability for damages under Article 423, Paragraph 1 of said Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of said Act.