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Securities code: 1997

November 6, 2025

(Start date of measures for electronic provision: October 30, 2025)

**To Shareholders with Voting Rights:**

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

**NOTICE OF  
THE 72nd 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 72nd 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 72nd 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 20, 2025.**

- 1. Date and Time:** Friday, November 21, 2025 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 72nd Fiscal Year (September 1, 2024 - August 31, 2025)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendment to the Articles of Incorporation
- Proposal 3:** Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 4:** Revision of the Amount of Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 5:** Revision of the Amount of Remuneration, etc. for Directors Who Are Audit and Supervisory Committee Members
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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 45 yen to our most recent ordinary dividend forecast of 65 yen, resulting in a total dividend of 110 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: 110 yen    Total amount: 222,425,170 yen

##### (3) Date on which the appropriation of surplus goes into effect:

November 25, 2025

**Proposal 2:** Partial Amendment to the Articles of Incorporation

The Company proposes a partial amendment to the current Articles of Incorporation as follows.

1. Reasons for the amendment

The Company proposes to amend its Articles of Incorporation to enhance the flexibility and agility of the operation of the Audit and Supervisory Committee.

2. Details of the amendment

The details of the amendment are as follows. The amendment under Proposal 2 shall become effective upon the conclusion of this General Meeting of Shareholders.

(The part to be amended is underlined.)

| Current Articles of Incorporation                                                                                                                                                                 | Proposed Amendment                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (Full-time Audit and Supervisory Committee Members)<br>Article 33 The Audit and Supervisory Committee <u>shall</u> elect a few full-time Audit and Supervisory Committee Members by a resolution. | (Full-time Audit and Supervisory Committee Members)<br>Article 33 The Audit and Supervisory Committee <u>may</u> elect a few full-time Audit and Supervisory Committee Members by a resolution. |

**Proposal 3:** 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<br>(Date of birth)                | Career summary, positions, responsibilities<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Number of<br>shares of the<br>Company<br>held |
|-----|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| 1   | Shunji Ueda<br>(June 3, 1961)          | <p>April 1984      Joined the Company</p> <p>September 2006      Head of Ibaraki Construction Department,<br/>Ibaraki Business Division</p> <p>September 2008      Executive Officer, Head of Ibaraki<br/>Construction Department</p> <p>September 2010      Executive Officer, Deputy Head of Ibaraki<br/>Business Division</p> <p>September 2013      Senior Executive Officer, Head of Ibaraki<br/>Business Division</p> <p>November 2016      Director, Senior Executive Officer, Head of<br/>Ibaraki Business Division</p> <p>November 2019      Representative Director and President,<br/>Chief Executive Officer (current)</p> | 16,300                                        |
| 2   | Manabu Shiraishi<br>(October 23, 1971) | <p>April 1995      Joined the Company</p> <p>September 2013      Head of Ibaraki Construction Department,<br/>Ibaraki Business Division</p> <p>September 2016      Executive Officer, Head of Ibaraki<br/>Construction Department</p> <p>November 2019      Director, Senior Executive Officer, Head of<br/>Ibaraki Business Division</p> <p>November 2021      Director, Managing Executive Officer,<br/>Head of Ibaraki Business Division (current)</p>                                                                                                                                                                              | 8,800                                         |
| 3   | Sunao Iwai<br>(January 16, 1966)       | <p>April 1988      Joined AKATSUKI CONSTRUCTION<br/>CO., LTD. (currently the Company)</p> <p>September 2010      Head of Tokyo Construction Department,<br/>Tokyo Business Division</p> <p>September 2016      Executive Officer, Head of Tokyo<br/>Construction Department</p> <p>September 2020      Executive Officer, Deputy Head of Tokyo<br/>Business Division</p> <p>November 2020      Director, Senior Executive Officer, Head of<br/>Tokyo Business Division (current)</p>                                                                                                                                                   | 6,700                                         |

|   |                                        |                |                                                                                  |       |
|---|----------------------------------------|----------------|----------------------------------------------------------------------------------|-------|
| 4 | Tomoaki Katagiri<br>(December 2, 1973) | February 1999  | Joined the Company.                                                              | 9,300 |
|   |                                        | September 2018 | Head of Accounting Department,<br>Administration Division                        |       |
|   |                                        | September 2019 | Executive Officer, Head of Administration<br>Division                            |       |
|   |                                        | November 2021  | Director, Senior Executive Officer, Head of<br>Administration Division (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, 2025.

(Reference document for Proposal 3)

Skills matrix for Directors following the Annual General Meeting of Shareholders and Board of Directors meeting

| Name<br>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<br>Representative Director,<br>President                            |         | ○                                                         | ○                   | ○                | ○          |               | ○               |
| Manabu Shiraishi<br>Director                                                    |         | ○                                                         |                     | ○                | ○          |               | ○               |
| Sunao Iwai<br>Director                                                          |         | ○                                                         |                     | ○                | ○          |               | ○               |
| Tomoaki Katagiri<br>Director                                                    |         | ○                                                         | ○                   |                  |            |               |                 |
| Koji Nemoto<br>Director,<br>Full-time Audit and Supervisory<br>Committee Member | ○       | ○                                                         | ○                   |                  |            |               |                 |
| Akio Uezaki<br>Director,<br>Audit and Supervisory<br>Committee Member           | ○       | ○                                                         | ○                   |                  |            | ○             |                 |
| Sachio Ohba<br>Director,<br>Audit and Supervisory<br>Committee Member           | ○       | ○                                                         | ○                   |                  |            |               |                 |

**Proposal 4:** Revision of the Amount of Remuneration, etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) in the Company was decided to be a maximum of 100 million yen annually (not including employee salary) upon the resolution at the 69th Annual General Meeting of Shareholders held on November 22, 2022, and the maximum amount has remained unchanged. Preparing for a possible increase in the number of Directors in the future and considering that Directors are expected to take more responsibilities and play expanded roles amid enhanced corporate governance and that the Company is expected to face changes in the economic conditions and the business environment, the Company proposes that the amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members, the same applies hereinafter in this proposal.) shall be a maximum of 150 million yen annually. Remuneration for Directors shall, as before, not include employee salary portions paid to Directors who are concurrently employees.

The amount of remuneration, etc. for this proposal reflects consideration of various circumstances, including the recent economic situation, and is deemed necessary and reasonable to comply with the content of remuneration, etc. for an individual Director of the Company in accordance with the policy for determining the content of remuneration, etc. for individual Directors of the Company stated in the Business Report, and the Company believes that the amount is appropriate.

If Proposal 3 “Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” is resolved as originally proposed, the number of Directors related to this proposal will be four (4) (including zero (0) Outside Directors).

**Proposal 5:** Revision of the Amount of Remuneration, etc. for Directors Who Are Audit and Supervisory Committee Members

The amount of remuneration, etc. for Directors who are Audit and Supervisory Committee Members in the Company was decided to be a maximum of 15 million yen annually upon the resolution at the 69th Annual General Meeting of Shareholders held on November 22, 2022, and the maximum amount has remained unchanged. Considering recent changes in economic conditions and the need to secure qualified persons to strengthen corporate governance, the Company proposes that the amount of remuneration, etc. for Directors who are Audit and Supervisory Committee Members shall be a maximum of 20 million yen annually.

The amount of remuneration, etc. for this proposal reflects consideration of various circumstances, including the recent economic situation, and is deemed appropriate in light of the responsibilities of Directors who are Audit and Supervisory Committee Members.

The Company currently has three (3) Directors who are Audit and Supervisory Committee Members.