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Securities code: 1879

June 5, 2024

(Starting date of the measures for electronic provision: June 4, 2024)

To Shareholders with Voting Rights:

Katsushi Takami
Representative Director and
President
SHINNIHON CORPORATION
1-4-3 Hibino, Mihama-ku,
Chiba-shi, Chiba Prefecture, Japan

**NOTICE OF
THE 60TH 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 60th Annual General Meeting of Shareholders of SHINNIHON CORPORATION (the “Company”) will be held as described below.

The Company has taken measures for the electronic provision in convening this General Meeting of Shareholders, and posted the matters to be provided electronically on the following website under “NOTICE OF THE 60TH ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website:

<https://www.shinnihon-c.co.jp/ir/shareholders/>

In addition to the above, the materials to be provided electronically are also disclosed on the following website.

Tokyo Stock Exchange’s website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To view the information thus disclosed, please access the website above, enter our company name or securities code, click “Search,” and select “Basic information” and then “Documents for public inspection/PR information.”

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. We ask that you review the Reference Materials for the General Meeting of Shareholders included in the matters to be provided electronically, indicate your votes for or against each of the proposals in accordance with the Guide to Exercising Voting Rights below, and exercise your voting rights no later than 5:30 p.m. on Wednesday, June 26, 2024.

1. Date and Time: Thursday, June 27, 2024 at 10:00 a.m. Japan time
(Reception opens at 9:30 a.m.)

2. Place: Meeting room on 12th floor, Shinnihon Building
1-4-3 Hibino, Mihama-ku, Chiba-shi, Chiba Prefecture, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 60th Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 60th Fiscal Year (April 1, 2023–March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Nine (9) Directors
Proposal 3: Election of Three (3) Audit & Supervisory Board Members

4. Other Matters Determined for Convocation of the General Meeting of Shareholders

- (1) If neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it shall be deemed a vote of approval.
- (2) If a shareholder exercises the voting rights both in writing and via the Internet, the vote via the Internet shall be deemed valid. If a shareholder exercises the voting rights more than once via the Internet, the last vote shall be deemed valid.

◎When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

◎The printed documents you have received also serves as documents containing the matters to be provided electronically which are provided upon the request for delivery of it. Pursuant to the provisions of laws and regulations as well as Article 15 of the Company's Articles of Incorporation, the following items are not included in the documents. Accordingly, such documents include part of documents audited by Audit & Supervisory Board Members and the Accounting Auditor in preparing their respective Audit Reports.

- Systems and Policies of the Company in the Business Report
- Notes to Consolidated Financial Statements in the Consolidated Financial Statements
- Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements

◎Any updates to the matters to be provided electronically will be posted on the relevant websites where such matters are posted.

Reference Materials for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Appropriation of Surplus

We propose to appropriate surplus as below.

1. Matters concerning year-end dividends

Considering the need to pay stable dividends and our business results for the fiscal year under review, we propose to increase year-end dividends as indicated below.

(1) Matters concerning dividends paid to shareholders on dividend property and total amount of dividends

¥38 per share of common stock of the Company Total: ¥2,222,610,462

* The annual dividend for the fiscal year under review, including the interim dividend, will be ¥53 per share.

(2) Effective date of dividends of surplus

June 28, 2024

2. Matters concerning other appropriation of surplus

To ensure sound business development and improve our financial strength in view of the future business environment, we also propose to appropriate surplus as below.

(1) Item and amount of surplus to decrease

Retained earnings brought forward: ¥8,000,000,000

(2) Item and amount of surplus to increase

General reserve: ¥8,000,000,000

Proposal 2: Election of Nine (9) Directors

At the conclusion of this General Meeting of Shareholders, the terms of office of all nine (9) Directors will expire. Accordingly, the Company proposes to elect nine (9) Directors.

The candidates for Director are as follows.

No.	Name	Current positions and responsibilities at the Company
1	Kazuo Kanetsuna [Reappointment]	Chairman and Director
2	Katsushi Takami [Reappointment]	Representative Director, President and Chief Executive Officer
3	Masayuki Suzuki [Reappointment]	Representative Director, Vice President and Executive Officer Senior General Manager, Construction Headquarters and General Manager, Production Management Headquarters
4	Junichi Mikami [Reappointment]	Director, Vice President and Executive Officer General Manager, Construction Headquarters
5	Naeki Takahashi [Reappointment]	Director, Senior Managing Executive Officer General Manager, Management Headquarters and General Manager, Corporate Planning Office
6	Yasuhito Kanetsuna [Reappointment]	Director, Managing Executive Officer General Manager, Real Estate Development Department, Development Business Headquarters and General Manager, Yokohama Branch
7	Shinji Takahashi [Reappointment] [Outside] [Independent]	Director
8	Tatsuya Suzuki [Reappointment] [Outside] [Independent]	Director
9	Koji Oshima [Reappointment] [Outside] [Independent]	Director

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Kazuo Kanetsuna (March 28, 1940)	October 1964 Established Kanetsuna Komuten LLC Representative Director and President February 1969 Reorganized Kanetsuna Komuten LLC into a joint-stock corporation Appointed Representative Director and President (the Company was renamed SHINNIHON CORPORATION in April 1972.) June 2013 Representative Director, Chairman and Executive Officer, the Company April 2019 Director June 2019 Chairman and Director (to present)	16
		[Reason for nomination as a candidate for Director] As the founder of the Company, Mr. Kazuo Kanetsuna has been involved in the management of the Company for many years. We believe that he can use his experience to supervise the management of the Company. We, therefore, nominate him as a candidate for Director.	
2	Katsushi Takami (November 21, 1964)	April 1989 Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.) April 2003 Joined the Company April 2004 General Manager, Management Headquarters June 2004 Director June 2007 Managing Director June 2009 Representative Director and Vice President April 2010 Representative Director and Vice President, General Manager, Construction Sales Headquarters June 2013 Representative Director, President and Chief Executive Officer (to present) [Significant concurrent positions] Representative Director and President, SHINNIHON COMMUNITY CORPORATION Representative Director and President, SHINNIHON FUDOSAN CORPORATION Representative Director and Chairman, KEN KEN Co., Ltd.	200,000
		[Reason for nomination as a candidate for Director] Serving as President to steer the Company, Mr. Katsushi Takami is well versed in its businesses. We, therefore, nominate him as a candidate for Director.	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Masayuki Suzuki (October 11, 1955)	<p>November 1976 Joined the Company</p> <p>April 1996 General Manager, Construction Department I, Construction Headquarters</p> <p>June 1999 Director</p> <p>June 2005 Managing Director, General Manager, Technology Headquarters</p> <p>April 2009 Managing Director, Senior General Manager, Construction Headquarters</p> <p>September 2012 Managing Director, General Manager, Production Management Headquarters</p> <p>June 2013 Director, Senior Managing Executive Officer, General Manager, Production Management Headquarters</p> <p>June 2018 Director, Vice President and Executive Officer, Senior General Manager, Construction Headquarters and General Manager, Production Management Headquarters</p> <p>June 2022 Representative Director, Vice President and Executive Officer, Senior General Manager, Construction Headquarters and General Manager, Production Management Headquarters (to present)</p>	12,336
<p>[Reason for nomination as a candidate for Director]</p> <p>Having been involved primarily in Construction divisions and Purchasing divisions since joining the Company, Mr. Masayuki Suzuki is well versed in its businesses. We, therefore, nominate him as a candidate for Director.</p>			
4	Junichi Mikami (August 22, 1955)	<p>April 1979 Joined the Company</p> <p>April 2005 Executive General Manager, Construction Department V, Construction Headquarters</p> <p>June 2005 Director</p> <p>April 2012 Director, General Manager, Construction Headquarters</p> <p>June 2013 Director, Managing Executive Officer, General Manager, Construction Headquarters</p> <p>June 2018 Director, Senior Managing Executive Officer, General Manager, Construction Headquarters</p> <p>June 2022 Director, Vice President and Executive Officer, General Manager, Construction Headquarters (to present)</p>	10,000
<p>[Reason for nomination as a candidate for Director]</p> <p>Having been involved primarily in Construction divisions since joining the Company, Mr. Junichi Mikami is well versed in its businesses. We, therefore, nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
5	Naeki Takahashi (October 29, 1966)	April 1991	Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.)	2,700
		June 2006	Joined the Company	
		June 2008	Executive Officer, General Manager, Corporate Planning Office	
		June 2010	Director, General Manager, Management Headquarters and General Manager, Corporate Planning Office	
		June 2014	Director, Managing Executive Officer, General Manager, Management Headquarters, General Manager, Corporate Planning Office	
		June 2023	Director, Senior Managing Executive Officer, General Manager, Management Headquarters, General Manager, Corporate Planning Office (to present)	
[Reason for nomination as a candidate for Director] Having been involved primarily in Management divisions since joining the Company, Mr. Naeki Takahashi is well versed in its businesses. We, therefore, nominate him as a candidate for Director.				
6	Yasuhito Kanetsuna (September 22, 1975)	September 2004	Joined Nissho Iwai Real Estate Corporation (currently Sojitz Corporation)	464
		April 2007	Joined the Company	
		April 2015	Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters	
		June 2018	Director, Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters	
		June 2021	Director, Managing Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters	
		October 2021	Director, Managing Executive Officer, General Manager, Real Estate Development Department, Development Business Headquarters and General Manager, Yokohama Branch (to present)	
[Reason for nomination as a candidate for Director] Having been involved primarily in Development divisions since joining the Company, Mr. Yasuhito Kanetsuna is well versed in its businesses. We, therefore, nominate him as a candidate for Director.				
7	Shinji Takahashi (June 30, 1972) <u>Outside Director</u>	April 1999	Registered as an attorney Joined Shibadaimon Law Firm (to present)	-
		June 2015	Director, the Company (to present)	
		[Significant concurrent position] Attorney, Shibadaimon Law Firm		
[Reason for nomination as a candidate for Outside Director and expected roles] We nominate Mr. Shinji Takahashi as a candidate for Outside Director, expecting him to draw on his expert knowledge and experience as an attorney to supervise management of the Company and contribute to the enhancement of corporate governance by providing advice regarding management as a whole. He has never been directly involved in corporate management except serving as Outside Director, but for the reasons stated above, we consider that he can perform the duties of an Outside Director appropriately.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
8	Tatsuya Suzuki (August 1, 1955) <u>Outside Director</u>	April 1979	Employed by Chiba City	-
		April 2005	Chief, Planning Division, Planning and Coordination Bureau, Chiba City	
		April 2008	Assistant Director-General, Planning and Coordination Bureau	
		April 2010	Assistant Director-General, Urban Development Bureau	
		April 2011	Director-General, Urban Development Bureau	
		April 2013	Director-General, Comprehensive Policy Bureau	
		July 2014	Deputy Mayor	
		June 2022	Director, the Company (to present)	
<p>[Reason for nomination as a candidate for Outside Director and expected roles] We nominate Mr. Tatsuya Suzuki as a candidate for Outside Director, expecting him to draw on the extensive knowledge and experience that he has acquired through his many years of involvement in the administration of Chiba City to supervise management of the Company and contribute to the enhancement of corporate governance by providing advice regarding management as a whole. He has never been directly involved in corporate management, but for the reasons stated above, we consider that he can perform the duties of an Outside Director appropriately.</p>				
9	Koji Oshima (May 12, 1974) <u>Outside Director</u>	October 1998	Joined Asahi & Co. (currently KPMG AZSA LLC)	-
		January 2005	Seconded to the Securities and Exchange Surveillance Commission, Financial Services Agency with a limited term of two years	
		May 2016	Partner, KPMG AZSA LLC	
		July 2021	Representative Partner, Oshima Tax and Consulting (to present)	
		July 2021	Representative, Koji Oshima CPA Firm (to present)	
		July 2021	Representative Director, OBR Corporation (to present)	
		June 2022	Director, the Company (to present)	
		[Significant concurrent positions] Representative Partner, Oshima Tax and Consulting Representative, Koji Oshima CPA Firm Representative Director, OBR Corporation		
<p>[Reason for nomination as a candidate for Outside Director and expected roles] We nominate Mr. Koji Oshima as a candidate for Outside Director, expecting him to draw on his experience as a member of the Securities and Exchange Surveillance Commission and his expert knowledge and experience as a certified public accountant and certified public tax accountant to supervise management of the Company and contribute to the enhancement of corporate governance by providing advice regarding management as a whole.</p>				

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. Mr. Shinji Takahashi, Mr. Tatsuya Suzuki, and Mr. Koji Oshima are candidates for Outside Director. The Company plans to register them as Independent Directors as defined by the Tokyo Stock Exchange.
 3. Mr. Shinji Takahashi will have served as Outside Director for nine (9) years, and Mr. Tatsuya Suzuki and Mr. Koji Oshima will have served as Outside Director for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
 4. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with all Outside Directors to limit their liability stipulated in Article 423, Paragraph 1 of the Act. If the reappointment of Mr. Shinji Takahashi, Mr. Tatsuya Suzuki, and Mr. Koji Oshima is approved, the Company will conclude similar liability limitation agreements with them. The contents of these agreements will be as stated below.
 - If a Director is held liable for damages to the Company as a result of negligence of his duties, his liability shall be limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
 - The above limitation of liability shall only apply if the Director performs his duties that cause the liability in good faith and with no gross negligence.
 5. The Company has concluded a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The contract covers legal damages and litigation expenses incurred by the insured person. All candidates for Director will be insured under the contract. The Company plans to renew the contract with the same contents at the next renewal.

<Reference> Major areas of expertise and experience

No.	Name	Corporate management	Technology	Sales	Marketing	Accounting/ Finance	Legal/ Compliance	Risk management
1	Kazuo Kanetsuna	○	○	○	○	○	○	○
2	Katsushi Takami	○		○	○	○	○	○
3	Masayuki Suzuki	○	○		○		○	○
4	Junichi Mikami	○	○		○		○	○
5	Naeki Takahashi	○			○	○	○	○
6	Yasuhito Kanetsuna	○		○	○		○	○
7	Shinji Takahashi						○	○
8	Tatsuya Suzuki				○		○	○
9	Koji Oshima	○				○	○	○

* The table above does not indicate all capability, areas of knowledge, or areas of experience of the candidates.

Proposal 3: Election of Three (3) Audit & Supervisory Board Members

At the conclusion of this General Meeting of Shareholders, the terms of office of three (3) Audit & Supervisory Board Members—Hidenori Kameoka, Osamu Kimura and Naoaki Yoshikawa—will expire. Accordingly, the Company proposes to elect three (3) Audit & Supervisory Board Members.

The Audit & Supervisory Board has given its consent to this proposal.

The candidates for Audit & Supervisory Board Member are as follows.

No.	Name	Current positions at the Company
1	Hidenori Kameoka [Reappointment]	Full-time Audit & Supervisory Board Member
2	Osamu Kimura [Reappointment] [Outside]	Audit & Supervisory Board Member
3	Naoaki Yoshikawa [Reappointment] [Outside]	Audit & Supervisory Board Member

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
1	Hidenori Kameoka (April 3, 1961)	April 1984 Joined Aoki Corporation (currently Asunaro Aoki Construction Co., Ltd.)	-
		September 2005 Joined the Company April 2008 General Manager, Finance Department, Management Headquarters June 2016 Full-time Audit & Supervisory Board Member (to present)	
[Reason for nomination as a candidate for Audit & Supervisory Board Member] Mr. Hidenori Kameoka is well versed in the Company's financial operations and has excellent personality and insight, as well as a remarkable track record as an Audit & Supervisory Board Member of the Company. We, therefore, nominate him as a candidate for Audit & Supervisory Board Member.			
2	Osamu Kimura (June 3, 1957) <u>Outside</u>	April 1981 Joined The Chiba Bank, Ltd.	-
		June 2010 Executive Officer, General Manager of Branch Support Department, The Chiba Bank, Ltd. June 2012 Director and Managing Executive Officer, The Chiba Bank, Ltd. June 2014 Director and Senior Executive Officer, Head of Business Promotion Management Division, The Chiba Bank, Ltd. June 2016 Representative Director and Deputy President, The Chiba Bank, Ltd. June 2019 President, Chibagin Securities Co., Ltd. June 2020 Audit & Supervisory Board Member, the Company (to present)	
[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Osamu Kimura has been involved in management of other companies for many years. He has abundant experience and broad insight as a business executive, and his personality and insight are excellent. We, therefore, nominate him as a candidate for Outside Audit & Supervisory Board Member.			

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
3	Naoaki Yoshikawa (February 1, 1957) <u>Outside</u>	<p>April 1975 Administration and Legal Division, Planning and Administration Department, Sapporo Regional Taxation Bureau</p> <p>July 2013 District Director, Hagi Tax Office, Hiroshima Regional Taxation Bureau</p> <p>July 2015 Director, Information Technology Division, First Large Enterprise Department, Tokyo Regional Taxation Bureau</p> <p>July 2016 District Director, Kashiwa Tax Office</p> <p>August 2017 Representative, Naoaki Yoshikawa Tax Accountant Office (to present)</p> <p>June 2021 Audit & Supervisory Board Member, the Company (to present)</p> <p>[Significant concurrent position] Representative, Naoaki Yoshikawa Tax Accountant Office</p>	-
<p>[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member]</p> <p>Mr. Naoaki Yoshikawa has expert knowledge, experience, etc. developed through his career as a certified public tax accountant, and his personality and insight are excellent. We, therefore, nominate him as a candidate for Outside Audit & Supervisory Board Member.</p>			

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. Mr. Osamu Kimura and Mr. Naoaki Yoshikawa are candidates for Outside Audit & Supervisory Board Member.
 3. Mr. Osamu Kimura will have served as Outside Audit & Supervisory Board Member for four (4) years, and Mr. Naoaki Yoshikawa will have served as Outside Audit & Supervisory Board Member for three (3) years at the conclusion of this Annual General Meeting of Shareholders.
 4. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with all Audit & Supervisory Board Members to limit their liability stipulated in Article 423, Paragraph 1 of the Act. If this proposal is approved, the Company will conclude the liability limitation agreements with Mr. Hidenori Kameoka, Mr. Osamu Kimura, and Mr. Naoaki Yoshikawa. The contents of these agreements will be as stated below.
 - If an Audit & Supervisory Board Member is held liable for damages to the Company as a result of negligence of his duties, his liability shall be limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
 - The above limitation of liability shall only apply if the Audit & Supervisory Board Member performs his duties that cause the liability in good faith and with no gross negligence.
 5. The Company has concluded a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The contract covers legal damages and litigation expenses incurred by the insured person. All candidates for Audit & Supervisory Board Member will be insured under the contract. The Company plans to renew the contract with the same contents at the next renewal.