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(Stock Exchange Code 1821)  
June 5, 2015

**To Shareholders with Voting Rights:**

Hideo Arai  
Representative Director,  
President  
Sumitomo Mitsui Construction Co., Ltd.  
2-1-6, Tsukuda, Chuo-ku, Tokyo, Japan

**NOTICE OF  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 12th Annual General Meeting of Shareholders of Sumitomo Mitsui Construction Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:45 p.m. on Thursday, June 25, 2015, Japan time.

**1. Date and Time:** Friday, June 26, 2015 at 10:00 a.m. Japan time

**2. Place:** Corporate Headquarters (Conference room on the 2nd floor) located at  
2-1-6, Tsukuda, Chuo-ku, Tokyo, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, the Consolidated Financial Statements for the Company's 12th Fiscal Year (April 1, 2014 - March 31, 2015) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. The Non-consolidated Financial Statements for the Company's 12th Fiscal Year (April 1, 2014 - March 31, 2015)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of 9 Directors  
**Proposal 4:** Election of 1 Audit & Supervisory Board Member

#### **4. Instructions on Exercising Voting Rights**

(1) When Exercising Voting Rights in Writing

Please indicate whether you approve or disapprove the proposal on the enclosed Voting Rights Exercise Form, and return by mail so that it will arrive by 5:45 p.m. on Thursday, June 25, 2015, Japan time.

(2) When Exercising Voting Rights via Internet, etc.

When exercising voting rights via Internet, etc., please review the “Instructions for Exercise of Voting Rights via Internet, etc.” on page 25-26 and exercise your voting rights by 5:45 p.m. on Thursday, June 25, 2015, Japan time.

(3) When Exercising Voting Rights Multiple Times

Only the last vote arriving at the Company shall be accepted as the valid vote. In the event that a voting right is exercised both in writing and via Internet, etc. on a same day, the vote cast through Internet, etc. shall be accepted as the valid vote.

- For those attending, please hand in the enclosed Voting Rights Exercise Form at the reception desk on arrival at the Meeting.
- As the following documents are posted on the Company’s website pursuant to provisions of laws and regulations as well as Article 13-2 of the Articles of Incorporation, they are not presented in the Appendix of this Notice of the Annual General Meeting of Shareholders.
  - (1) The Notes to the Consolidated Financial Statements
  - (2) The Notes to Non-consolidated Financial StatementsTherefore, the Appendix of this Notice of the Annual General Meeting of Shareholders were part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and Accounting Auditor when they prepared the audit report.
- Should the Reference Documents for the General Meeting of Shareholders and the Appendix (the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements) require revisions, the revised versions will be posted on the Company’s website.
- The Company’s website: <http://www.smcon.co.jp>

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

Concerning the appropriation of surplus, the Company proposes the following.

- Matters concerning year-end dividends

The Company, fundamentally seeks to strengthen its corporate structure and enrich its internal reserves in preparation for future business expansion while maintaining a stable dividend policy, and determines dividend distribution in comprehensive consideration of trends in business results and the future management environment.

“The 4th Mid-term Management Plan 2013-2015,” which is currently in progress, places emphasis on restoring dividends as soon as possible through improving profitability, and as a result of working to establish a stable management base and a strong business base, targets for the final year were achieved one year ahead of schedule.

Furthermore, the retirement of all Preferred Shares that the Company issued was completed during the 12th fiscal year, and the Company has determined that an environment to resume dividends has been created, and for year-end dividends for the 12th fiscal year, the Company proposes the following.

(1) Dividend asset type

Cash

(2) Matters concerning distribution of dividends to shareholders and the total amount

1 yen per Ordinary Share of the Company, for a total of 812,883,652 yen

(3) Date on which the dividend of surplus becomes effective

June 29, 2015

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

1. Reason for Proposal

- (1) The Company retired its Second Class A Preferred Shares on December 24, 2014, and the retirement of all issued Preferred Shares was completed. As a result, shares issued by the Company now only consist of Ordinary Shares, and the Company proposes removing Articles concerning Preferred Shares from the current Articles of Incorporation and making required modifications to related regulations.
- (2) In line with the promulgation of the “Act for Partial Revision of the Company Law” (Law No. 90 of 2014), liability limitation agreements may now be concluded with Directors that are not involved in business execution who are not External Directors, and Audit & Supervisory Board Members who are not External Audit & Supervisory Board Members. In order to allow for the attraction of a wide range of personnel both inside and outside of the Company, and to allow expected duties to be fully realized, the Company proposes partial amendments to Article 26-2 (Liability Limitation Agreements with External Directors) and Article 34-2 (Liability Limitation Agreements with External Audit & Supervisory Board Members) of the current Articles of Incorporation. Furthermore, the proposal concerning changes to Article 26-2 (Liability Limitation Agreements with External Directors) has received the approval of each Audit & Supervisory Board Member.

2. Contents of the Changes

Contents of the changes are as follows.

Present Articles of Incorporation	Proposed Amendment
CHAPTER 1 GENERAL RULES	CHAPTER 1 GENERAL RULES
Article 1 - Article 4-2 (Text omitted)	Article 1 - Article 4-2 (Same as the present)
CHAPTER 2 SHARES	CHAPTER 2 SHARES
(Total Number of Shares)	(Total Number of Shares)
Article 5 The total number of shares authorized to be issued by the Company shall be <u>2,696 millions 3 hundreds 59 thousands 6 hundreds 14 (2,696,359,614) shares.</u>	Article 5 The total number of shares authorized to be issued by the Company shall be <u>2,669 millions 4 hundreds 64 thousands 9 hundreds 70 (2,669,464,970) shares.</u>
(1) <u>2,669 millions 4 hundreds 64 thousands 9 hundreds 70 (2,669,464,970) of which shall be Ordinary Shares.</u>	
(2) <u>2 millions of which shall be First Preferred Shares.</u>	
(3) <u>4.5 millions of which shall be Second Class A Preferred Shares.</u>	
(4) <u>394 thousands 6 hundreds 44 (394,644) of which shall be Third Class A Preferred Shares.</u>	
(5) <u>8 millions which shall be Third Class B Preferred Shares.</u>	
(6) <u>6 millions of which shall be Third Class C Preferred Shares and</u>	
(7) <u>6 millions of which shall be Third Class D Preferred Shares</u>	
Article 6 (Text omitted) (Share Unit)	Article 6 (Same as the present) (Share Unit)
Article 7 A unit of <u>Ordinary Shares, First Preferred Shares, Second Class A Preferred Shares, Third Class A Preferred Shares, Third Class B Preferred Shares, Third Class C Preferred Shares and Third Class D Preferred Shares</u> shall consist of one hundred (100) shares.	Article 7 A unit of shares shall consist of one hundred (100) shares.

Present Articles of Incorporation	Proposed Amendment
<p>Article 8 – Article 11 (Text omitted)</p> <p><u>CHAPTER 2-2 PREFERRED SHARES</u></p> <p><u>(Dividends to First Preferred Shareholders)</u></p> <p><u>Article 11-2 In respect of Dividends provided for in Article 36, the Company shall pay dividends on First Preferred Shares (hereinafter referred to as the First Preferred Dividends) in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant First Preferred Shares, up to twenty (20) yen per share per year, to the holders of First Preferred Shares (hereinafter referred to as the First Preferred Shareholders) or registered pledges in respect of First Preferred Shares (hereinafter referred to as the First Preferred Registered Pledges); provided, however, that in case a whole or a part of the Interim Dividends provided for in Article 11-3 has been paid in the relevant fiscal year, the amount of such Interim Dividends paid shall be deducted accordingly from the prescribed amount of First Preferred Dividends.</u></p> <p><u>2. In a given fiscal year, if the aggregate amount paid to a First Preferred Shareholder or First Preferred Registered Pledge as dividends is less than the prescribed amount of the relevant First Preferred Dividend, the unpaid amount shall not be carried over to nor accumulated in subsequent fiscal years.</u></p> <p><u>3. The Company shall not pay to any First Preferred Shareholder or First Preferred Registered Pledge as dividends, any amount in excess of interim dividends mentioned on Article 11-3 or any amount in excess of the prescribed amount of the relevant First Preferred Dividends.</u></p>	<p>Article 8 – Article 11 (Same as the present)</p> <p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<p>4. <u>Dividends paid to First Preferred Shareholders or First Preferred Registered Pledges shall be paid in preference to shareholders who hold Ordinary Shares (hereinafter referred to as the Ordinary Shareholders) or registered pledges in respect of Ordinary Shares (hereinafter referred to as the Ordinary Registered Pledges). However, this payment will be subordinate to shareholders who hold Second Class A Preferred Shares (hereinafter referred to as the Second Class A Preferred Shareholders) or registered pledges in respect of Second Class A Preferred Shares (hereinafter referred to as the Second Class A Preferred Registered Pledges), shareholders who hold Third Class A Preferred Shares (hereinafter referred to as the Third Class A Preferred Shareholders) or registered pledges in respect of Third Class A Preferred Shares (hereinafter referred to as the Third Class A Preferred Registered Pledges), shareholders who hold Third Class B Preferred Shares (hereinafter referred to as the Third Class B Preferred Shareholders) or registered pledges in respect of Third Class B Preferred Shares (hereinafter referred to as the Third Class B Preferred Registered Pledges), shareholders who hold Third Class C Preferred Shares (hereinafter referred to as the Third Class C Preferred Shareholders) or registered pledges in respect of Third Class C Preferred Shares (hereinafter referred to as the Third Class C Preferred Registered Pledges) and shareholders who hold Third Class D Preferred Shares (hereinafter referred to as the Third Class D Preferred Shareholders) or registered pledges in respect of Third Class D Preferred Shares (hereinafter referred to as the Third Class D Preferred Registered Pledges).</u></p> <p><u>(Interim Dividends to First Preferred Shareholders)</u></p> <p><u>Article 11-3 In respect of Interim Dividends provided for in Article 37, the Company shall make a cash distribution in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant First Preferred Shares, up to one-half of the amount of First Preferred Dividends per share to the First Preferred Shareholders or First Preferred Registered Pledges in the same order as in Clause 4 of Article 11-2.</u></p> <p><u>(Distribution of Residual Assets to First Preferred Shareholders)</u></p> <p><u>Article 11-4 In respect of the distribution of residual assets, the Company shall pay to the First Preferred Shareholders or First Preferred Registered Pledges in preference to the Ordinary Shareholders or Ordinary Registered Pledges, five hundred (500) yen per share.</u></p> <p><u>2. The Company shall not make a distribution of residual assets other than those provided for in the preceding paragraph to the First Preferred Shareholders or First Preferred Registered Pledges.</u></p> <p><u>(Purchase of First Preferred Shares)</u></p> <p><u>Article 11-5 The Company may, at any time, purchase First Preferred Shares using profit that is subject to dividend payment to shareholders.</u></p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<p><u>(Voting Rights of First Preferred Shareholders)</u>  <u>Article 11-6 First Preferred Shareholders shall not have voting rights at any general meeting of shareholders.</u></p> <p><u>(The Rights of First Preferred Shareholders)</u>  <u>Article 11-7 The Company shall not grant the First Preferred Shareholders any rights to receive the allotment of shares or subscription rights to shares for subscription.</u></p> <p><u>(The Rights to Request Share Acquisition of First Preferred Shareholders)</u>  <u>Article 11-8 Any First Preferred Shareholders may request conversion of First Preferred Shares into Ordinary Shares of the Company during the period in which requests for acquisition may be made as determined by a resolution of the Board of Directors adopted on issuance of such First Preferred Shares, pursuant to the terms of acquisition as designated by such resolution.</u></p> <p><u>2. In the calculation of Ordinary Shares due to an acquisition request, any fraction less than one share shall be rounded down, and no adjustments via cash will be made.</u></p> <p><u>(Mandatory Acquisition Condition of First Preferred Shares)</u>  <u>Article 11-9 Any of First Preferred Shares, in respect of which a request for acquisition has not been made during the period in which requests for acquisition may be made, shall be mandatory converted on such day as determined by the Board of Directors, such day being on and after the day immediately after the end of the above-described period, (hereinafter referred to as the Mandatory Acquisition Date in this Article) into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per First Preferred Share by the average daily closing price (including closing bids or offered prices) of the Ordinary Shares of the Company (in regular trading) as reported by the Tokyo Stock Exchange for the thirty (30) consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, and such calculation shall be made to the first decimal place denominated in Yen, and such amount in the first decimal place shall be rounded up to Yen.</u></p> <p><u>2. In such a case, if the relevant average price is ① above 200 % of the initial acquisition price (hereinafter referred to as the Acquisition Ceiling Price in this Article) or ② below 80% of the initial acquisition price (hereinafter referred to as the Acquisition Floor Price in this Article), the relevant First Preferred Shares shall be converted into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per First Preferred Share by the Acquisition Ceiling Price in the case of ① and by the Acquisition Floor Price in the case of ②.</u></p> <p><u>3. In the calculation of the number of Ordinary Shares in each of the above clauses, any fraction less than one share shall be handled via the methods stipulated in Clause 1 of Article 234 of the Company Law.</u></p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<p><u>(Dividends to Second Class A Preferred Shareholders)</u>  <u>Article 11-10 In respect of Dividends provided for in Article 36, the Company shall pay dividends on Second Class A Preferred Shares (hereinafter referred to as the Second Class A Preferred Dividends) in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Second Class A Preferred Shares, up to fifty (50) yen per share per year, to the Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges; provided, however, that in case a whole or a part of the Interim Dividends provided for in Article 11-11 has been paid in the relevant fiscal year, the amount of such Interim Dividends paid shall be deducted accordingly from the prescribed amount of Second Class A Preferred Dividends.</u></p> <p><u>2. In a given fiscal year, if the aggregate amount paid to a Second Class A Preferred Shareholder or Second Class A Preferred Registered Pledge as dividends is less than the prescribed amount of the relevant Second Class A Preferred Dividend, the unpaid amount shall not be carried over to nor accumulated in subsequent fiscal years.</u></p> <p><u>3. The Company shall not pay to any Second Class A Preferred Shareholder or Second Class A Preferred Registered Pledge as dividends, any amount in excess of interim dividends mentioned on Article 11-11 of any amount in excess of the prescribed amount of the relevant Second Class A Preferred Dividends.</u></p> <p><u>4. Dividends paid to Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges shall be paid in preference to Ordinary Shareholders or Ordinary Registered Pledges, and First Preferred Shareholders or First Preferred Registered Pledges. However, this payment will be subordinate to Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges, Third Class B Preferred Shareholders or Third Class B Preferred Registered Pledges, Third Class C Preferred Shareholders or Third Class C Preferred Registered Pledges, and Third Class D Preferred Shareholders or Third Class D Preferred Registered Pledges.</u></p> <p><u>(Interim Dividends to Second Class A Preferred Shareholders)</u>  <u>Article 11-11 In respect of Interim Dividends provided for in Article 37, the Company shall make a cash distribution in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Second Class A Preferred Shares, up to one-half of the amount of Second Class A Preferred Dividends per share to the Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges in the same order as in Clause 4 of Article 11-10.</u></p> <p><u>(Distribution of Residual Assets to Second Class A Preferred Shareholders)</u>  <u>Article 11-12 In respect of the distribution of residual assets, the Company shall pay to the Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges in preference to the Ordinary Shareholders or Ordinary Registered Pledges, five hundred (500) yen per share.</u></p>	<p>(Deleted)</p>



Present Articles of Incorporation	Proposed Amendment
<p><u>2. The Company shall not make a distribution of residual assets other than those provided for in the preceding paragraph to the Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges.</u></p> <p><u>(Purchase of Second Class A Preferred Shares)</u></p> <p><u>Article 11-13 The Company may, at any time, purchase Second Class A Preferred Shares using profit that is subject to dividend payment to shareholders.</u></p> <p><u>(Voting Rights of Second Class A Preferred Shareholders)</u></p> <p><u>Article 11-14 Second Class A Preferred Shareholders shall not have voting rights at any general meeting of shareholders.</u></p> <p><u>(The Rights of Second Class A Preferred Shareholders)</u></p> <p><u>Article 11-15 The Company shall not grant the Second Class A Preferred Shareholders any rights to receive the allotment of shares or subscription rights to shares for subscription.</u></p> <p><u>(The Rights to Request Share Acquisition of Second Class A Preferred Shareholders.)</u></p> <p><u>Article 11-16 Any Second Class A Preferred Shareholders may request conversion of Second Class A Preferred Shares into Ordinary Shares of the Company during the period in which requests for acquisition may be made as determined by a resolution of the Board of Directors adopted on issuance of Second Class A Preferred Shares, pursuant to the terms of acquisition as designated by such resolution.</u></p> <p><u>2. In the calculation of Ordinary Shares due to an acquisition request, any fraction less than one share shall be rounded down, and no adjustments via cash will be made.</u></p> <p><u>(Mandatory Acquisition Condition of Second Class A Preferred Shares)</u></p> <p><u>Article 11-17 Any of Second Class A Preferred Shares, in respect of which a request for acquisition has not been made during the period in which requests for acquisition may be made, shall be mandatory converted on such day as determined by the Board of Directors, such day being on and after the day immediately after the end of the above-described period, (hereinafter referred to as the Mandatory Acquisition Date in this Article) into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Second Class A Preferred Shares by the average daily closing price (including closing bids or offered prices) of the Ordinary Shares of the Company (in regular trading) as reported by the Tokyo Stock Exchange for the thirty (30) consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, and such calculation shall be made to the first decimal place denominated in Yen, and such amount in the first decimal place shall be rounded up to Yen.</u></p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<p>2. <u>In such a case, if the relevant average price is ① above 150 % of the initial acquisition price (hereinafter referred to as the Acquisition Ceiling Price in this Article) or ② below 60% of the initial acquisition price (hereinafter referred to as the Acquisition Floor Price in this Article), the relevant Second Class A Preferred Shares shall be converted into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Second Class A Preferred Shares by the Acquisition Ceiling Price in the case of ① and by the Acquisition Floor Price in the case of ②.</u></p>	(Deleted)
<p>3. <u>In the calculation of the number of Ordinary Shares in each of the above clauses, any fraction less than one share shall be handled via the methods stipulated in Clause 1 of Article 234 of the Company Law.</u></p>	
<p>(Dividends to Third Class A Preferred Shareholders)  <u>Article 11-18 In respect of Dividends provided for in Article 36, the Company shall pay dividends on Third Class A Preferred Shares (hereinafter referred to as the Third Class A Preferred Dividends) in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class A Preferred Shares, up to two hundred fifty (250) yen per share per year, to the Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges; provided, however, that in case a whole or a part of the Interim Dividends provided for in next Article has been paid in the relevant fiscal year, the amount of such Interim Dividends paid shall be deducted accordingly from the prescribed amount of Third Class A Preferred Dividends.</u></p>	
<p>2. <u>In a given fiscal year, if the aggregate amount paid to a Third Class A Preferred Shareholder or Third Class A preferred Registered Pledge as Dividends is less than the prescribed amount of the relevant Third Class A Preferred Dividend, the unpaid amount shall not be carried over to nor accumulated in subsequent fiscal year.</u></p>	
<p>3. <u>The Company shall not pay to any Third Class A Preferred Shareholder or Third Class A Preferred Registered Pledge as dividends, any amount in excess of interim dividends mentioned or any amount in excess of the prescribed amount of the relevant Third Class A Preferred Dividends.</u></p>	
<p>4. <u>Dividends paid to Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges shall be paid in preference to Ordinary Shareholders or Ordinary Registered Pledges, First Preferred Shareholders or First Preferred Registered Pledges, Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges, Third Class B Preferred Shareholders or Third Class B Preferred Registered Pledges, Third Class C Preferred Shareholders or Third Class C Preferred Registered Pledges and Third Class D Preferred Shareholders or Third Class D Preferred Registered Pledges.</u></p>	

Present Articles of Incorporation	Proposed Amendment
<p><u>(Interim Dividends to Third Class A Preferred Shareholders)</u>  Article 11-19 In respect of Interim Dividends provided for in Article 37, the company shall make a cash distribution in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class A Preferred Shares, up to one-half of the amount of Third Class A Preferred Dividends per share to the Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges in the same orders as in Clause 4 of Article 11-18.</p> <p><u>(Distribution of Residual Assets to Third Class A Preferred shareholders)</u>  Article 11-20 In respect of the distribution of residual assets, the Company shall pay to the Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges in preference to the Ordinary Shareholders or Ordinary Registered Pledges, two thousand five hundred (2,500) yen per share.</p> <p>2. The Company shall not make a distribution of residual assets other than those provided for in the preceding paragraph to the Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges.</p> <p><u>(Purchase of Third Class A Preferred Shares)</u>  Article 11-21 The Company may, at any time, the whole or partially, purchasing Third Class A Preferred Shares by the contract using profit that is subject to dividend payment to shareholders.</p> <p><u>(Voting Rights of Third Class A Preferred Shareholders)</u>  Article 11-22 Third Class A Preferred Shareholders shall not have voting rights at any general meeting of shareholders.</p> <p><u>(The Rights of Third Class A Preferred Shareholders)</u>  Article 11-23 The Company shall not grant the Third Class A Preferred Shareholders any rights to receive the allotment of shares or subscription rights to shares for subscription.</p> <p><u>(The Rights to Request Share Acquisition of Third Class A Preferred Shareholders)</u>  Article 11-24 Any Third Class A preferred Shareholders may request conversion of Third Class A Preferred Shares into Ordinary Shares of the Company during the period in which requests for acquisition may be made as determined by a resolution of the Board of Directors adopted on issuance of Third Class A Preferred Shares, pursuant to the terms of acquisition as designated by such resolution.</p> <p>2. In the calculation of Ordinary Shares due to an acquisition request, any fraction less than one share shall be rounded down, and no adjustments via cash will be made.</p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<u>(Mandatory Acquisition Condition of Third Class A Preferred Shares)</u>	(Deleted)
<p><u>Article 11-25 Any of Third Class A Preferred Shares, in respect of which a request for acquisition has not been made during the period in which requests for acquisition may be made, shall be mandatory converted on such day as determined by the Board of Directors, such day being on and after the day immediately after the end of the above-described period, (hereinafter referred to as the Mandatory Acquisition Date in this Article) into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class A Preferred Shares by the average daily closing price (including closing bids or offered prices) of the Ordinary Shares of the Company (in regular trading) as reported by the Tokyo Stock Exchange for the thirty (30) consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, and such calculation shall be made to the second decimal place denominated in Yen, and such amount in the second decimal place shall be rounded off to the first decimal place.</u></p>	
<p><u>2. In such case, if the relevant average price is ① for issuance, above the Acquisition Ceiling price based on the condition of a resolution of the Board of Directors or ② for issuance, below the Acquisition Floor Price based on the condition of a resolution of the Board of Directors, the relevant Third Class A Preferred Shares shall be converted into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class A Preferred Shares by the Acquisition Ceiling Price in the case of ① and by the Acquisition Floor Price in the case of ②.</u></p>	
<p><u>3. In the calculation of Ordinary Shares due to an acquisition request in each of the above clauses, any fraction less than one share shall be handled via the methods stipulated in Clause 1 of Article 234 of the Company Law.</u></p>	
<u>(Dividends to Third Class B Preferred Shareholders)</u>	
<p><u>Article 11-26 In respect of Dividends provided for in Article 36, the Company shall pay dividends on Third Class B Preferred Shares (hereinafter referred to as the Third Class B Preferred Dividends) in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class B Preferred Shares, up to two hundred fifty (250) yen per share per year, to the Third Class B Preferred Shareholders or Third Class B Preferred Registered Pledges; provided, however, that in case a whole or a part of the Interim Dividends provided for in next Article has been paid in the relevant fiscal year, the amount of such Interim Dividends paid shall be deducted accordingly from the prescribed amount of Third Class B Preferred Dividends.</u></p>	
<p><u>2. In a given fiscal year, if the aggregate amount paid to a Third Class B Preferred Shareholder or Third Class B preferred Registered Pledge as Dividends is less than the prescribed amount of the relevant Third Class B Preferred Dividend, the unpaid amount shall not be carried over to nor accumulated in subsequent fiscal year.</u></p>	
<p><u>3. The Company shall not pay to any Third Class B Preferred Shareholder or Third Class B Preferred Registered Pledge as dividends, any amount in excess of close of period of dividends or any amount in excess of the prescribed amount of the relevant Third Class B Preferred Dividends.</u></p>	

Present Articles of Incorporation	Proposed Amendment
<p><u>4. Dividends paid to Third Class B Preferred Shareholders or Third Class B Preferred Registered Pledges shall be paid in preference to Ordinary Shareholders or Ordinary Registered Pledges, First Preferred Shareholders or First Preferred Registered Pledges, Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges. However this payment will be subordinate to Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges.</u></p> <p><u>(Interim Dividends to Third Class B Preferred Shareholders)</u></p> <p><u>Article 11-27 In respect of Interim Dividends provided for in Article 37, the company shall make a cash distribution in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class B Preferred Shares, up to one-half of the amount of Third Class B Preferred Dividends per share to the Third Class B Preferred Shareholders or Third Class B Preferred Registered Pledges in the same orders as in Clause 4 of Article 11-26.</u></p> <p><u>(Distribution of Residual Assets to Third Class B Preferred shareholders)</u></p> <p><u>Article 11-28 In respect of the distribution of residual assets, the Company shall pay to the Third Class B Preferred Shareholders or Third Class B Preferred Registered Pledges in preference to the Ordinary Shareholders or Ordinary Registered Pledges, two thousand five hundred (2,500) yen per share.</u></p> <p><u>2. The Company shall not make a distribution of residual assets other than those provided for in the preceding paragraph to the Third Class B Preferred Shareholders or Third Class B Preferred Registered Pledges.</u></p> <p><u>(Purchase of Third Class B Preferred Shares)</u></p> <p><u>Article 11-29 The Company may, at any time, the whole or partially, purchasing Third Class B Preferred Shares by contract using profit that is subject to dividend payment to shareholders.</u></p> <p><u>(The Rights of Third Class B Preferred Shareholders)</u></p> <p><u>Article 11-30 The Company shall not grant the Third Class B Preferred Shareholders any rights to receive the allotment of shares or subscription rights to shares for subscription.</u></p> <p><u>(The Rights to request Share Acquisition of Third Class B Preferred Shareholders)</u></p> <p><u>Article 11-31 Any Third Class B preferred Shareholders may request conversion of Third Class B Preferred Shares into Ordinary Shares of the Company during the period in which requests for acquisition may be made as determined by a resolution of the Board of Directors adopted on issuance of Third Class B Preferred Shares, pursuant to the terms of acquisition as designated by such resolution.</u></p> <p><u>2. In the calculation of Ordinary Shares due to an acquisition request, any fraction less than one share shall be rounded down, and no adjustments via cash will be made.</u></p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<p><u>(Mandatory Acquisition Condition of Third Class B Preferred Shares)</u>  <u>Article 11-32 Any of Third Class B Preferred Shares, in respect of which a request for acquisition has not been made during the period in which requests for acquisition may be made, shall be mandatory converted on such day as determined by the Board of Directors, such day being on and after the day immediately after the end of the above-described period, (hereinafter referred to as the Mandatory Acquisition Date in this Article) into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class B Preferred Shares by the average daily closing price (including closing bids or offered prices) of the Ordinary Shares of the Company (in regular trading) as reported by the Tokyo Stock Exchange for the thirty (30) consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, and such calculation shall be made to the second decimal place denominated in Yen, and such amount in the second decimal place shall be rounded off to the first decimal place.</u></p> <p><u>2. In such case, if the relevant average price is ① for issuance, above the Acquisition Ceiling price based on the condition of a resolution of the Board of Directors or ② for issuance, below the Acquisition Floor Price based on the condition of a resolution of the Board of Directors, the relevant Third Class B Preferred Shares shall be converted into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class A Preferred Shares by the Acquisition Ceiling Price in the case of ① and by the Acquisition Floor Price in the case of ②.</u></p> <p><u>3. In the calculation of Ordinary Shares due to an acquisition request in each of the above clauses, any fraction less than one share shall be handled via the methods stipulated in Clause 1 of Article 234 of the Company Law.</u></p> <p><u>(Dividends to Third Class C Preferred Shareholders)</u>  <u>Article 11-33 In respect of Dividends provided for in Article 36, the Company shall pay dividends on Third Class C Preferred Shares (hereinafter referred to as the Third Class C Preferred Dividends) in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class C Preferred Shares, up to two hundred fifty (250) yen per share per year, to the Third Class C Preferred Shareholders or Third Class C Preferred Registered Pledges; provided, however, that in case a whole or a part of the Interim Dividends provided for in next Article has been paid in the relevant fiscal year, the amount of such Interim Dividends paid shall be deducted accordingly from the prescribed amount of Third Class C Preferred Dividends.</u></p> <p><u>2. In a given fiscal year, if the aggregate amount paid to a Third Class C Preferred Shareholder or Third Class C preferred Registered Pledge as Dividends is less than the prescribed amount of the relevant Third Class C Preferred Dividend, the unpaid amount shall not be carried over to nor accumulated in subsequent fiscal year.</u></p> <p><u>3. The Company shall not pay to any Third Class C Preferred Shareholder or Third Class C Preferred Registered Pledge as dividends, any amount in excess of close of period dividends or any amount in excess of the prescribed amount of the relevant Third Class C Preferred Dividends.</u></p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<p><u>4. Dividends paid to Third Class C Preferred Shareholders or Third Class C Preferred Registered Pledges shall be paid in preference to Ordinary Shareholders or Ordinary Registered Pledges, First Preferred Shareholders or First Preferred Registered Pledges, Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges. However, this payment will be subordinate to Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges.</u></p> <p><u>(Interim Dividends to Third Class C Preferred Shareholders)</u></p> <p><u>Article 11-34 In respect of Interim Dividends provided for in Article 37, the company shall make a cash distribution in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class C Preferred Shares, up to one-half of the amount of Third Class C Preferred Dividends per share to the Third Class C Preferred Shareholders or Third Class C Preferred Registered Pledges in the same orders as in Clause 4 of Article 11-33.</u></p> <p><u>(Distribution of Residual Assets to Third Class C Preferred shareholders)</u></p> <p><u>Article 11-35 In respect of the distribution of residual assets, the Company shall pay to the Third Class C Preferred Shareholders or Third Class C Preferred Registered Pledges in preference to the Ordinary Shareholders or Ordinary Registered Pledges, two thousand five hundred (2,500) yen per share.</u></p> <p><u>2. The Company shall not make a distribution of residual assets other than those provided for in the preceding paragraph to the Third Class C Preferred Shareholders or Third Class C Preferred Registered Pledges.</u></p> <p><u>(Purchase of Third Class C Preferred Shares)</u></p> <p><u>Article 11-36 The Company may, at any time, the whole or partially, purchasing Third Class C Preferred Shares by contract using profit that is subject to dividend payment to shareholders.</u></p> <p><u>(The Rights of Third Class C Preferred Shareholders)</u></p> <p><u>Article 11-37 The Company shall not grant the Third Class C Preferred Shareholders any rights to receive the allotment of shares or subscription rights to shares for subscription.</u></p> <p><u>(The Rights to Request Share Acquisition of Third Class C Preferred Shareholders)</u></p> <p><u>Article 11-38 Any Third Class C preferred Shareholders may request conversion of Third Class C Preferred Shares into Ordinary Shares of the Company during the period in which requests for acquisition may be made as determined by a resolution of the Board of Directors adopted on issuance of Third Class C Preferred Shares, pursuant to the terms of acquisition as designated by such resolution.</u></p> <p><u>2. In the calculation of Ordinary Shares due to an acquisition request, any fraction less than one share shall be rounded down, and no adjustments via cash will be made.</u></p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<u>(Mandatory Acquisition Condition of Third Class C Preferred Shares)</u>	(Deleted)
<p><u>Article 11-39 Any of Third Class C Preferred Shares, in respect of which a request for acquisition has not been made during the period in which requests for acquisition may be made, shall be mandatory converted on such day as determined by the Board of Directors, such day being on and after the day immediately after the end of the above-described period, (hereinafter referred to as the Mandatory Acquisition Date in this Article) into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class C Preferred Shares by the average daily closing price (including closing bids or offered prices) of the Ordinary Shares of the Company (in regular trading) as reported by the Tokyo Stock Exchange for the thirty (30) consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, and such calculation shall be made to the second decimal place denominated in Yen, and such amount in the second decimal place shall be rounded off to the first decimal place.</u></p>	
<p><u>2. In such case, if the relevant average price is ① for issuance, above the Acquisition Ceiling price based on the condition of a resolution of the Board of Directors or ② for issuance, below the Acquisition Floor Price based on the condition of a resolution of the Board of Directors, the relevant Third Class C Preferred Shares shall be converted into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class C Preferred Shares by the Acquisition Ceiling Price in the case of ① and by the Acquisition Floor Price in the case of ②.</u></p>	
<p><u>3. In the calculation of the number of Ordinary Shares in each of the above clauses, any fraction less than one share shall be handled via the methods stipulated in Clause 1 of Article 234 of the Company Law.</u></p>	
<u>(Dividends to Third Class D Preferred Shareholders)</u>	
<p><u>Article 11-40 In respect of Dividends provided for in Article 36, the Company shall pay dividends on Third Class D Preferred Shares (hereinafter referred to as the Third Class D Preferred Dividends) in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class D Preferred Shares, up to two hundred fifty (250) yen per share per year, to the Third Class D Preferred Shareholders or Third Class D Preferred Registered Pledges; provided, however, that in case a whole or a part of the Interim Dividends provided for in next Article has been paid in the relevant fiscal year, the amount of such Interim Dividends paid shall be deducted accordingly from the prescribed amount of Third Class D Preferred Dividends.</u></p>	
<p><u>2. In a given fiscal year, if the aggregate amount paid to a Third Class D Preferred Shareholder or Third Class D preferred Registered Pledge as Dividends is less than the prescribed amount of the relevant Third Class D Preferred Dividend, the unpaid amount shall not be carried over to nor accumulated in subsequent fiscal year.</u></p>	
<p><u>3. The Company shall not pay to any Third Class D Preferred Shareholder or Third Class D Preferred Registered Pledge as dividends, any amount in excess of close of period dividends or any amount in excess of the prescribed amount of the relevant Third Class D Preferred Dividends.</u></p>	



Present Articles of Incorporation	Proposed Amendment
<p>4. <u>Dividends paid to Third Class D Preferred Shareholders or Third Class D Preferred Registered Pledges shall be paid in preference to Ordinary Shareholders or Ordinary Registered Pledges, First Preferred Shareholders or First Preferred Registered Pledges, Second Class A Preferred Shareholders or Second Class A Preferred Registered Pledges. However, this payment will be subordinate to Third Class A Preferred Shareholders or Third Class A Preferred Registered Pledges.</u></p> <p><u>(Interim Dividends to Third Class D Preferred Shareholders)</u></p> <p><u>Article 11-41 In respect of Interim Dividends provided for in Article 37, the company shall make a cash distribution in such amount as determined by resolution of the Board of Directors adopted on issuance of the relevant Third Class D Preferred Shares, up to one-half of the amount of Third Class D Preferred Dividends per share to the Third Class D Preferred Shareholders or Third Class D Preferred Registered Pledges in the same orders as in Clause 4 of Article 11-40.</u></p> <p><u>(Distribution of Residual Assets to Third Class D Preferred shareholders)</u></p> <p><u>Article 11-42 In respect of the distribution of residual assets, the Company shall pay to the Third Class D Preferred Shareholders or Third Class D Preferred Registered Pledges in preference to the Ordinary Shareholders or Ordinary Registered Pledges, two thousand five hundred (2,500) yen per share.</u></p> <p>2. <u>The Company shall not make a distribution of residual assets other than those provided for in the preceding paragraph to the Third Class D Preferred Shareholders or Third Class D Preferred Registered Pledges.</u></p> <p><u>(Purchase of Third Class D Preferred Shares)</u></p> <p><u>Article 11-43 The Company may, at any time, the whole or partially, purchasing Third Class D Preferred Shares by contract using profit that is subject to dividend payment to shareholders.</u></p> <p><u>(The Rights of Third Class D Preferred Shareholders)</u></p> <p><u>Article 11-44 The Company shall not grant the Third Class D Preferred Shareholders any rights to receive the allotment of shares or subscription rights to shares for subscription.</u></p> <p><u>(The Rights to Request Share Acquisition of Third Class D Preferred Shareholders)</u></p> <p><u>Article 11-45 Any Third Class D preferred Shareholders may request conversion of Third Class D Preferred Shares into Ordinary Shares of the Company during the period in which requests for acquisition may be made as determined by a resolution of the Board of Directors adopted on issuance of Third Class D Preferred Shares, pursuant to the terms of acquisition as designated by such resolution.</u></p> <p>2. <u>In the calculation of Ordinary Shares due to an acquisition request, any fraction less than one share shall be rounded down, and no adjustments via cash will be made.</u></p>	<p>(Deleted)</p>

Present Articles of Incorporation	Proposed Amendment
<u>(Mandatory Acquisition Condition of Third Class D Preferred Shares)</u>	(Deleted)
<p><u>Article 11-46 Any of Third Class D Preferred Shares, in respect of which a request for acquisition has not been made during the period in which requests for acquisition may be made, shall be mandatory converted on such day as determined by the Board of Directors, such day being on and after the day immediately after the end of the above-described period, (hereinafter referred to as the Mandatory Acquisition Date in this Article) into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class D Preferred Shares by the average daily closing price (including closing bids or offered prices) of the Ordinary Shares of the Company (in regular trading) as reported by the Tokyo Stock Exchange for the thirty (30) consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth (45th) trading day prior to the Mandatory Acquisition Date, and such calculation shall be made to the second decimal place denominated in Yen, and such amount in the second decimal place shall be rounded off to the first decimal place.</u></p>	
<p><u>2. In such case, if the relevant average price is ① for issuance, above the Acquisition Ceiling price based on the condition of a resolution of the Board of Directors or ② for issuance, below the Acquisition Floor Price based on the condition of a resolution of the Board of Directors, the relevant Third Class D Preferred Shares shall be converted into such number of Ordinary Shares as shall be obtained by dividing the amount equivalent to the subscription amount per Third Class D Preferred Shares by the Acquisition Ceiling Price in the case of ① and by the Acquisition Floor Price in the case of ②.</u></p>	
<p><u>3. In the calculation of Ordinary Shares due to an acquisition request in each of the above clauses, any fraction less than one share shall be handled via the methods stipulated in Clause 1 of Article 234 of the Company Law.</u></p>	
<p><u>(Priority Order in Profit Dividends and Interim dividends to Preferred Shareholders)</u></p>	
<p><u>Article 11-47 Dividends paid to Third Class B Preferred Shareholders, Third Class C Preferred Shareholders and Third Class D Preferred Shareholders shall be paid in simultaneous.</u></p>	
<p><u>(Priority Order in Distribution of Residual Assets to Preferred Shareholders)</u></p>	
<p><u>Article 11-48 Dividends paid to First Class Preferred Shareholders, Second Class A Preferred Shareholders, Third Class A Preferred Shareholders, Third Class B Preferred shareholders, Third Class C Preferred Shareholders and Third Class D Preferred Shareholders shall be paid in simultaneous.</u></p>	
<p>CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p>	<p>CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p>
<p>Article 12 – Article 16 (Text omitted) <u>(Class Shareholders’ Meeting)</u></p>	<p>Article 12 – Article 16 (Same as the present) (Deleted)</p>
<p><u>Article 16-2 The provisions of Article 12-2, 12-3, Article 13, Article 13-2, Article 15 and Article 16 shall also apply to class shareholders’ meetings.</u></p>	
<p><u>2. The provisions of Article 11 shall also apply to a class shareholders’ meeting that is held on the same day as the general meeting of shareholders.</u></p>	

Present Articles of Incorporation	Proposed Amendment
<p><u>3. Resolution of a general meeting of shareholders subject to the provision of Clause 2 of Article 324 of the Company Law shall be adopted by at least two-thirds of the voting rights represented by shareholder who has the voting rights to exercise present who hold at least one-thirds of the voting rights of all shareholders.</u></p>	<p>(Deleted)</p>
<p>CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS</p>	<p>CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS</p>
<p>Article 17 – Article 26 (Text omitted) (Liability Limitation Agreements with <u>External</u> Directors)</p>	<p>Article 17 – Article 26 (Same as the present) (Liability Limitation Agreements with Directors)</p>
<p>Article 26-2 The Company can make a contact with <u>External</u> Directors to limit their liability for indemnity due to negligence of their duty in accordance with the provision of Clause 1 of Article 427 of the Company Law. However, the ceiling of the indemnity based on fore mentioned agreement shall be the sum of amounts stipulated under respective provision of Clause 1 of Article 425 of the Company Law.</p>	<p>Article 26-2 The Company can make a contact with Directors (<u>excluding Directors, etc., involved in business execution</u>) to limit their liability for indemnity due to negligence of their duty in accordance with the provision of Clause 1 of Article 427 of the Company Law. However, the ceiling of the indemnity based on fore mentioned agreement shall be the sum of amounts stipulated under respective provision of Clause 1 of Article 425 of the Company Law.</p>
<p>CHAPTER 5 AUDIT &amp; SUPERVISORY BOARD MEMBERS AND AUDIT &amp; SUPERVISORY BOARD</p>	<p>CHAPTER 5 AUDIT &amp; SUPERVISORY BOARD MEMBERS AND AUDIT &amp; SUPERVISORY BOARD</p>
<p>Article 27 – Article 34 (Text omitted) (Liability Limitation Agreements with <u>External</u> Audit &amp; Supervisory Board Members)</p>	<p>Article 27 – Article 34 (Same as the present) (Liability Limitation Agreements with Audit &amp; Supervisory Board Members)</p>
<p>Article 34-2. The Company can make a contact with <u>External</u> Audit &amp; Supervisory Board Members to limit their liability for indemnity due to negligence of their duty in accordance with the provision of Clause 1 of Article 427 of the Company Law. However, the ceiling of the indemnity based on fore mentioned agreement shall be the sum of amounts stipulated under respective provision of Clause 1 of Article 425 of the Company Law.</p>	<p>Article 34-2. The Company can make a contact with Audit &amp; Supervisory Board Members to limit their liability for indemnity due to negligence of their duty in accordance with the provision of Clause 1 of Article 427 of the Company Law. However, the ceiling of the indemnity based on fore mentioned agreement shall be the sum of amounts stipulated under respective provision of Clause 1 of Article 425 of the Company Law.</p>
<p>CHAPTER 6 ACCOUNTING</p>	<p>CHAPTER 6 ACCOUNTING</p>
<p>Article 35 - Article 38 (Text omitted)</p>	<p>Article 35 - Article 38 (Same as the present)</p>

**Proposal 3: Election of 9 Directors**

The terms of office of all Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 9 Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yoshiyuki Norihisa (December 9, 1946)  [Reappointment]	<p>April 1969      Joined Sumitomo Construction Co., Ltd.</p> <p>June 1999      General Manager, PC Marketing Administration Department, Civil Engineering Division</p> <p>June 2000      Director</p> <p>June 2001      Executive Officer</p> <p>January 2003    Managing Executive Officer</p> <p>April 2003      Executive Managing Director and Managing Executive Officer Deputy Division Director of Civil Engineering Business Division General Manager, PC Marketing Administration Department of the Company</p> <p>June 2005      Senior Executive Managing Director and Senior Managing Executive Officer</p> <p>April 2007      Director, Executive Officer and Vice President</p> <p>April 2008      Representative Director</p> <p>April 2010      Representative Director, President</p> <p>April 2015      Representative Director, Chairman (to present)</p>	Ordinary Shares 25,480
2	Hideo Arai (January 11, 1955)  [Reappointment]	<p>April 1977      Joined Sumitomo Construction Co., Ltd.</p> <p>July 2001      General Manager, Technical Consulting Department, Civil Engineering Administration Department, Civil Engineering Division</p> <p>April 2003      General Manager, Civil Engineering Technical Consulting Department, Civil Engineering Administration Department, Civil Engineering Business Division General Manager, Renewal Project Office, Project Office, Civil Engineering Business Division of the Company</p> <p>April 2010      Executive Officer General Manager, Tokyo Civil Engineering Branch</p> <p>April 2011      Managing Executive Officer</p> <p>June 2012      Director</p> <p>April 2013      Senior Managing Executive Officer</p> <p>April 2015      Representative Director, President (to present)</p>	Ordinary Shares 9,821

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Yoshio Nagamoto (May 10, 1952)  [Reappointment]	<p>April 1975 May 2004 November 2005 June 2007 September 2009 March 2010 April 2010 June 2010 April 2013 April 2014</p> <p>Joined Sumitomo Bank General Manager, Credit Department I, Corporate Banking Unit, Sumitomo Mitsui Banking Corporation Representative Director and President, SMFG Corporate Recovery Servicer Co., Limited Corporate Auditor (full-time), Daiwa Securities SMBC Co., Ltd. Advisor, Planning Department, Investment Banking Unit, Sumitomo Mitsui Banking Corporation Corporate Advisor of the Company Vice President and Executive Officer (to present) Division Director, Audit Department (to present) Representative Director (to present) In charge of Audit Department, Public Relations Office and Administration Division (to present) In charge of Secretariat (to present) In charge of Corporate Planning Department, Affiliated Business Department, Business Innovation &amp; Incubation Division and Global Division (to present)</p>	Ordinary Shares 15,100
4	Toshio Nakajima (August 23, 1949)  [Reappointment]	<p>April 1973 October 2000 April 2003 April 2009 April 2011 April 2012 April 2014 June 2014 April 2015</p> <p>Joined Mitsui Construction Co., Ltd. General Manager, Estimate Department, Tokyo Building Construction Branch General Manager, Purchasing Department General Manager, Building Construction Administration Department, Tokyo Building Construction Branch General Manager, Building Construction Administration Department, Tokyo Metropolitan District Housing Construction Business Department of the Company Executive Officer General Manager, Yokohama Branch Managing Executive Officer Senior Managing Executive Officer General Manager, Tokyo Building Construction Branch Vice President and Executive Officer (to present) Representative Director (to present) In charge of Safety and Building Construction Division(to present) Division Director, Safety &amp; Environment Management Department (to present)</p>	Ordinary Shares 12,800
5	Kazuhiko Hirokawa (October 17, 1951)  [Reappointment]	<p>April 1974 April 2002 April 2003 April 2008 October 2010 April 2012 April 2014 June 2014 April 2015</p> <p>Joined Mitsui Construction Co., Ltd. General Manager, Building Construction Department, Eastern Kanto Branch General Manager, Building Construction Department, Eastern Kanto Branch of the Company General Manager, Eastern Kanto Branch Executive Officer Managing Executive Officer Senior Managing Executive Officer (to present) Director(to present) Division Director, Building Construction Division (to present)</p>	Ordinary Shares 16,300

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Yoshitaka Mimori (March 12, 1956)  [New Candidate]	<p>April 1979 January 2000</p> <p>April 2003</p> <p>April 2011 April 2013 April 2015</p> <p>Joined Sumitomo Construction Co., Ltd. General Manager, Building Construction Department, Building Construction Administration Department and Tokyo Branch Construction Administration Department, Tokyo Building Construction Branch of the Company Executive Officer Managing Executive Officer Senior Managing Executive Officer (to present) Deputy Division Director, Building Construction Division and Marketing Administration (to present)</p>	Ordinary Shares 11,700
7	Shoji Kimijima (July 29, 1955)  [Reappointment]	<p>April 1979 June 1999</p> <p>April 2003</p> <p>April 2011 April 2012 April 2013</p> <p>June 2013</p> <p>Joined Sumitomo Construction Co., Ltd. General Manager, General Affairs Department, Administration Division General Manager, General Affairs Department, Global Business Department of the Company Executive Officer Division Director, Secretariat (to present) Managing Executive Officer (to present) Division Director, Public Relations Office (to present) Division Director, Administration Division (to present) Director (to present)</p>	Ordinary Shares 7,918
8	Tomohiko Sato (March 31, 1954)  [Reappointment]	<p>April 1977 February 2002</p> <p>April 2003</p> <p>April 2012</p> <p>June 2013</p> <p>April 2014</p> <p>Joined Mitsui Construction Co., Ltd. General Manager, Alliance and Integration Strategy Office, Corporate Planning Division Assistant General Manager, Corporate Planning Department, Corporate Planning Division of the Company Executive Officer Division Director, Corporate Planning Department and Affiliated Business Department (to present) Director (to present) Managing Executive Officer (to present)</p>	Ordinary Shares 9,000

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	Kumiko Kitai (October 29, 1952)  [Reappointment] [Candidate for External Director] [Candidate for Independent Director]  Attendance at Board of Directors Meetings during fiscal 2014: 9 out of 11 times (81.8%)	<p>April 1976      Joined Ministry of Labour</p> <p>June 1992      Director, Local Employment Measures Division, Employment Security Bureau</p> <p>June 1994      Director, Women's Welfare Section, Women's Bureau</p> <p>April 1996      Director, Women's Policy Planning Division, Women's Bureau</p> <p>July 1999      Lieutenant Governor, Shizuoka Prefecture</p> <p>August 2001    Deputy Director-General of the Secretariat, Central Labour Relations Commission</p> <p>August 2003    Ministerial Councilor (in charge of Equal Employment, Children and Families ), Ministry of Health, Labour and Welfare</p> <p>August 2005    Director-General , Equal Employment, Children and Families Bureau</p> <p>September 2006    Director-General of the Secretariat, Central Labour Relations Commission</p> <p>August 2007    Senior Managing Director, Japan Industrial Safety and Health Association</p> <p>June 2011      External Audit &amp; Supervisory Board Member, TAKARA HOLDINGS INC. (to present)</p> <p>October 2012    Commissioner, Tokyo Metropolitan Public Safety Commission (to present)</p> <p>June 2014      External Director, KYOWA EXEO CORPORATION (to present)</p> <p>June 2014      External Director of the Company (to present)</p> <p>July 2014      Established Kachidoki Law Office</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> <li>• Attorney-at-law, Kachidoki Law Office</li> <li>• External Director, KYOWA EXEO CORPORATION</li> <li>• External Audit &amp; Supervisory Board Member, TAKARA HOLDINGS INC.</li> <li>• Commissioner, Tokyo Metropolitan Public Safety Commission</li> </ul>	0

(Notes)

1. There are no special interests between each candidate and the Company.
2. Ms. Kumiko Kitai is an External Director as stipulated by Item 7 for Clause 3 of Article 2 of the Ordinance for Enforcement of the Company Law. Furthermore, the Company has submitted her as an Independent Director to the Tokyo Stock Exchange, Inc., as stipulated in Article 436-2 of the Securities Listing Regulations, and if she is reelected as Director and appointed External Director, the Company plans to continue submitting her as an Independent Director Member.
3. Concerning the Liability Limitation Agreement  
An agreement to limit liability of Clause 1 of Article 423 of the Company Law has been concluded between Ms. Kumiko Kitai and the Company, and the ceiling of the indemnity based on fore mentioned agreement shall be the minimum amount stipulated by laws and regulations. If she is reelected as Director and appointed External Director, the Company plans to continue with the above liability limitation agreement.
4. Reasons, etc., for selection as a candidate for External Director
  - (1) Reasons, etc., for selection as a candidate for External Director  
Ms. Kumiko Kitai has been selected as a candidate for External Director as the Company wishes to have her continue to exercise her wide range of views and wealth of experience from her past experiences in the management of the Company. Furthermore, during her term of office as External Director, she has been appropriately fulfilling her role as a Director of the Company, and the Company has determined that she will be able to fulfill the role of External Director.
  - (2) Number of years since the candidate for External Director assumed office as External Director of the Company  
The term of office of Ms. Kumiko Kitai as External Director will be one (1) year at the close of this General Meeting.

**Proposal 4:** Election of 1 Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mr. Masashi Nozaki will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 1 Audit & Supervisory Board Member is proposed.

The Board of Audit & Supervisory Board Members has previously given its approval to this proposal.

The candidate is as follows:

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Company held
1	Masashi Nozaki (July 28, 1954)  [Reappointment]	April 1979	Joined Sumitomo Construction Co., Ltd.	Ordinary Shares 9,000
		April 2001	General Manager, General Affairs Department, Administration Division	
		April 2003	General Manager, Affiliated Business Department, Corporate Planning Division of the Company	
		January 2009	General Manager, Audit Department	
		June 2011	Audit & Supervisory Board Member (full-time) (to present)	

(Notes)

1. There is no special interests between the candidate and the Company.
2. If Proposal 2 (Partial Amendments to the Articles of Incorporation) is approved, and Mr. Masashi Nozaki is reelected as Audit & Supervisory Board Member, the Company plans to conclude an agreement to limit the liability of Clause 1 of Article 423 of the Company Law, pursuant to Clause 1 of Article 427 of the Company Law and the changed Article 34-2 of the Articles of Incorporation, and the ceiling of the indemnity based on fore mentioned agreement shall be the minimum amount stipulated by laws and regulations.



## Instructions for Exercise of Voting Rights via the Internet, etc.

If exercising voting rights via the Internet, etc., please understand the following items.

### 1. About the Voting Rights Exercise Website

Exercise of voting rights is only possible via the voting rights exercise website below, designated by the Company.

Voting Rights Exercise Website Address:

<http://www.web54.net>

\* It is also possible to use a mobile phone that can read barcodes to scan the “QR Code” shown to the right to access the voting rights exercise website. Additionally, concerning how to navigate the website, please consult the user manual for your phone.



(QR Code is a registered trademark of DENSO WAVE CORPORATION)

### 2. About Exercise of Voting Rights

- (1) When exercising voting rights via the Internet, please use the “Voting rights exercise code” and “Password” shown on the attached Voting Rights Exercise Form and follow the instruction on screen to register your vote for or against the proposals.
- (2) The deadline to exercise voting rights is Thursday, June 25, 2015 at 5:45 p.m., and we ask that you exercise at an early time.
- (3) If you exercise your voting rights multiple times, the most recent one to reach the Company will be considered a valid exercise of voting rights. Furthermore, if an exercise of voting rights via the Internet, etc., and an exercise of voting rights via writing arrive on the same day, the exercise of voting rights via the Internet, etc., will be deemed valid.
- (4) Please understand that the shareholder is solely responsible for any expenses incurred while accessing the voting rights exercise website, such as service provider connection fees and communications fees to telecommunications providers (telephone fees, etc.).

### 3. About the Password and the Voting Rights Exercise Code

- (1) The temporary password is an important means of verifying whether the person voting is a legitimate shareholder. Please maintain this password as strictly confidential in the same manner as a registered seal or a personal identification number.
- (2) Incorrectly inputting the password more than a certain number of times will disable it. To request reissuance of your password, please follow the on screen instructions.
- (3) The voting rights exercise code printed on the Voting Rights Exercise Form is valid only for this General Meeting.

### 4. About System Requirements

If exercising your voting rights via the Internet, please confirm the following points about your system.

- (1) Via the website for personal computers
  - a. Monitor resolution of at least 800 x 600 (SVGA).
  - b. The following applications installed.
    - (a). Microsoft® Internet Explorer Ver. 5.01 SP2 or later as a web browser
    - (b). Adobe® Acrobat® Reader® Ver4.0 or later or Adobe® Reader® PDF Ver.6.0 or later as a PDF file browser

\*Internet Explorer is a registered trademark or trademark of US-based Microsoft Corporation in the US and other countries, and Adobe® Acrobat® Reader® and Adobe® Reader® are registered trademarks or trademarks of US-based Adobe Systems Incorporated in the US and other countries.

\*Any of the above software can be downloaded free of charge from the website of the respective companies.
  - c. If “pop-up blocker” functions are enabled in the web browser or add-in tools, etc., please disable (or temporarily disable) this function, and for privacy settings, please enable “Cookies” for the voting rights exercise website.
  - d. If you are unable to connect to the above website, it is possible that your connection to the Internet may be limited due to firewalls, proxy servers, or security software, etc., and it is recommended to confirm the settings of these programs.
- (2) Via the website for mobile phone devices

A device that enabled with 128bit SSL (Secure Socket Layer) transmission capability.

Furthermore, it is also possible to use full browser functions on mobile phones (including smartphones) to exercise voting rights, but there may be cases where use is not possible, depending upon the device.

5. Inquires Regarding Controlling the Personal Computer, etc.

(1) If you are unsure about how to use your personal computer or mobile phone, etc., to exercise voting rights via the designated website, please contact the following for support:

Sumitomo Mitsui Trust Bank, Stock Transfer Agency Web Support Dedicated Hotline

[Telephone] 0120 (652) 031 (open from 9 a.m. to 9 p.m. Japan time)

(2) For other inquiries, please contact the following:

a. Shareholders with an account at a securities company

For shareholders with an account at a securities company, please contact your securities company.

b. Shareholders without an account at a securities company (Shareholders with designated accounts)

Sumitomo Mitsui Trust Bank, Stock Transfer Administrative Center

[Telephone] 0120 (782) 031

(open from 9 a.m. to 5 p.m. Japan time, closed on weekends and holidays)

6. About use of the Voting Rights Exercise Platform (For Institutional Investors)

For this General Meeting, institutional investors may also utilize the “Voting Rights Exercise Platform” operated by ICJ, Inc. to exercise voting rights via electromagnetic method.

End