

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 5269

(Date of mailing) June 10, 2026

(Start date for electronic provision measures: June 3, 2026)

## To Shareholders with Voting Rights

SUGITA Yoshihiko  
Representative Director and President  
NIPPON CONCRETE INDUSTRIES CO., LTD.  
4-6-14, Shibaura, Minato-ku, Tokyo, Japan

## NOTICE OF THE 95th ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

We hereby inform you that the 95th Annual General Meeting of Shareholders of NIPPON CONCRETE INDUSTRIES CO., LTD. (the “Company”) will be held as described below.

In the convocation of this General Meeting of Shareholders, the Company has taken electronic provision measures and posted the matters subject to electronic provision measures on the following website as the “Notice of the 95th Annual General Meeting of Shareholders.”

The Company’s website: <https://www.ncic.co.jp/en/ir/>

In addition to the above-mentioned website, the matters subject to electronic provision measures are posted on the Tokyo Stock Exchange (TSE) website. Please access the TSE website (Listed Company Search) described below and enter the issue name (company name), “NIPPON CONCRETE INDUSTRIES” or the securities code, “5269” to search. Then, please select “Basic information” followed by “Documents for public inspection/PR information” to review the documents.

TSE website (Listed Company Search service):

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

If you do not attend the Meeting in person, you can exercise your voting rights via the Internet, etc. or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:15 p.m. on Thursday, June 25, 2026, Japan standard time.

1. **Date and time:** Friday, June 26, 2026 at 10:00 a.m. Japan standard time  
(The reception desk opens at 9:00 a.m.)
2. **Place:** Conference Room on the 1st floor of the Company  
NC Shibaura Building, 4-6-14, Shibaura, Minato-ku, Tokyo, Japan

3. **Meeting Agenda:**

**Matters to be reported:**

1. Business Report and Consolidated Financial Statements for the 95th fiscal year (April 1, 2025 to March 31, 2026), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 95th fiscal year (April 1, 2025 to March 31, 2026)

**Matters to be resolved:**

**Proposal 1:** Election of Eight (8) Directors

**Proposal 2:** Election of One (1) Audit & Supervisory Board Member

**Proposal 3:** Approval of the Absorption-Type Merger Agreement Between the Company and NC Management Service Co., Ltd.

- 
- If you are attending the Meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception.
  - Of the matters subject to electronic provision measures, the following items are not included in the documents to be delivered to shareholders who have requested delivery of the documents in accordance with laws and regulations and Article 15 of the Articles of Incorporation of the Company. In addition, the Audit & Supervisory Board Members and the Accounting Auditor have audited the documents to be audited, including the following matters.
    - 1) Following matters in the Business Report  
“Principal Business,” “Principal Sites, etc. of the Company Group,” “Status of Employees,” “Principal Lenders,” “Matters Regarding Shares,” “Matters Regarding Share Acquisition Rights,” “Overview of Limited Liability Agreement,” “Overview of Directors’ and Officers’ Liability Insurance Agreements,” “Training of Directors and Audit & Supervisory Board Members,” “Matters Regarding Outside Directors (and other Officers),” “Status of Accounting Auditor,” “Systems and Policies of the Company”
    - 2) Consolidated Financial Statements (Consolidated Balance Sheet, Consolidated Statement of Income, Consolidated Statement of Changes in Equity, Notes to Consolidated Financial Statements)
    - 3) Non-consolidated Financial Statements (Non-consolidated Balance Sheet, Non-consolidated Statement of Income, Non-consolidated Statement of Changes in Equity, Notes to Non-consolidated Financial Statements)
    - 4) Audit Reports (Accounting Auditor’s Audit Report on Consolidated Financial Statements, Accounting Auditor’s Audit Report on Non-consolidated Financial Statements, Audit Report of the Audit & Supervisory Board)Please note that the page numbers, section numbers, and reference pages of the documents sent to you are the same as those of the measures provided electronically.
  - Any revisions to the matters subject to electronic provision measures will be posted on each website that provides the information.
  - We will adopt the Cool Biz policy and dress casually on the day of the Meeting.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors, including one (1) new candidate for Director.



Regarding nomination of candidates for Director, in order to ensure fairness and transparency, the Board of Directors seeks advice of the Nomination Committee, a voluntary body, which is chaired by an Independent Outside Director and a majority of whose members are Independent Outside Officers. The Nomination Committee deliberates on and submits a draft nomination proposal it has approved to the Board of Directors. The proposal was finalized by the resolution of the Board of Directors.

The candidates for Director are as follows:


No.	Name	Gender		Current positions and responsibilities at the Company
1	[Reappointment] SUGITA Yoshihiko	[Male]		Representative Director and President Chairman of the Board of Directors; Responsible for execution of overall management; General Manager of Sales Management Headquarter
2	[Reappointment] TSUKAMOTO Hiroshi	[Male]		Director and Chairman Member of Nomination Committee; Member of Remuneration Committee
3	[Reappointment] AIBA Kiyoshi	[Male]		Director, Managing Executive Officer Responsible for Pole-related Business
4	[Reappointment] KODERA Mitsuru	[Male]		Director, Managing Executive Officer Responsible for Headquarter (Business Administration)
5	[New appointment] IIJIMA Takehiro	[Male]		Executive Officer Responsible for Foundation Business; Responsible for Construction Sales
6	[Reappointment] MAZUKA Michiyoshi	[Male]	Outside Director Independent Officer	Director Chairman of Nomination Committee; Chairman of Remuneration Committee
7	[Reappointment] MATSUMOTO Takenori	[Male]	Outside Director Independent Officer	Director Member of Nomination Committee; Member of Remuneration Committee
8	[Reappointment] HIROSE Shino	[Female]	Outside Director Independent Officer	Director


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>SUGITA Yoshihiko (September 9, 1958)</p> <p>[Reappointment]</p>	<p>April 1983      Joined Mitsui Knowledge Industry Co., Ltd. (currently MITSUI KNOWLEDGE INDUSTRY CO., LTD.)</p> <p>June 1991      Joined The Industrial Bank of Japan (currently Mizuho Bank, Ltd.)</p> <p>April 2006      Director, General Manager of General Affairs Dept., Mizuho-DL Financial Technology Co., Ltd.</p> <p>September 2007      Managing Executive Officer, Katokichi Co., Ltd. (currently TableMark Co., Ltd.)</p> <p>June 2008      Director, Managing Executive Officer, Katokichi Co., Ltd.</p> <p>June 2011      Standing Audit and Supervisory Board Member, TableMark Co., Ltd.</p> <p>April 2014      General Manager, Director Headquarters, SeiKoh-kai Medical Group</p> <p>June 2019      Executive Officer, the Company</p> <p>June 2022      Director, Executive Officer, the Company Representative Director and President, NC Management Service Co., Ltd.</p> <p>April 2024      Director, Managing Executive Officer, the Company</p> <p>April 2026      Representative Director and President, the Company (current position)</p>	32,700
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. SUGITA Yoshihiko has a wealth of experience in executive positions at financial institutions and business entities. Since joining the Company, he has been responsible for the Business Administration Department as an executive officer, leading the formulation of the management plan and other initiatives in the field of finance, IR and others. Since assuming office as Representative Director and President, he has been striving to achieve sustainable growth and enhancement of corporate value through implementation of the Group's Corporate Philosophy. Therefore, the Company proposes his reelection as Director to lead management of the Group.</p>			


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 TSUKAMOTO Hiroshi (February 15, 1965) [Reappointment]	April 1988      Joined the Company June 2011      Representative Director and President, NC East Japan Concrete Industries Co., Ltd. July 2014      General Manager, Production Management Department, the Company June 2015      Executive Officer, General Manager, Production Management Department, the Company June 2016      Executive Officer, the Company June 2020      Director, Senior Managing Executive Officer, the Company June 2021      Representative Director and President, the Company April 2026      Director and Chairman, the Company (current position)	88,100
<p>[Reason for nomination as candidate for Director]</p> <p>After joining the Company, Mr. TSUKAMOTO Hiroshi was engaged in production management and operation of plants, and tackled productivity enhancement and other initiatives as a person responsible for overall production management. After assuming office as Director, he was responsible for business administration, and then served as Representative Director and President, driving the management of the Group. Currently, as Director and Chairman, he provides support to the Representative Director in executing his duties, while striving to further strengthen corporate governance and enhance medium- to long-term corporate value. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 AIBA Kiyoshi (June 1, 1967) [Reappointment]	<p>April 1993      Joined Tokyo Electric Power Company (currently Tokyo Electric Power Company Holdings, Inc. (TEPCO))</p> <p>July 2016      General Manager, Nuclear Power Planning Division, Fukushima Daini Nuclear Power Station, TEPCO</p> <p>July 2018      Branch Manager, Kasukabe Area Branch, Saitama General Branch, TEPCO Power Grid, Inc.</p> <p>August 2021    New Corporate Philosophy Project Headquarter Secretariat, TEPCO</p> <p>June 2024      Director, Managing Executive Officer, the Company (current position)</p>	11,600
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. AIBA Kiyoshi has lengthy experience in the technology field, having worked as a branch manager and in an electric power distribution department at electric power companies. Since joining the Company, he has been responsible for the Pole-related Business. In view of his capabilities, insight, experience, and high ethical standards, the Company has determined that he will contribute to the Company’s enhancement of corporate value and sustainable growth. Therefore, the Company proposes his reelection as Director.</p>			
4	 KODERA Mitsuru (July 17, 1966) [Reappointment]	<p>April 1992      Joined the Company</p> <p>June 2010      General Manager, Engineering Development &amp; Designing Department (III), the Company</p> <p>June 2013      Representative Director and President, NC Kanto Pile Manufacturing Co., Ltd.</p> <p>June 2015      Executive Officer, General Manager, Engineering Development &amp; Designing Department, the Company</p> <p>June 2020      Director, Executive Officer, General Manager, Engineering Development &amp; Designing Department, the Company</p> <p>June 2021      Director, Executive Officer, the Company</p> <p>June 2022      Director, Nihon Network Support Co., Ltd. (current position)</p> <p>April 2026      Director, Managing Executive Officer, the Company (current position)</p> <p>Representative Director and President, NC Management Service Co., Ltd. (current position)</p> <p>[Significant concurrent positions]</p> <p>Representative Director and President, NC Management Service Co., Ltd.</p>	37,000
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. KODERA Mitsuru has in-depth knowledge concerning engineering and design of products and construction methods and is responsible for the Engineering Development &amp; Designing Department, actively developing new products and advanced construction methods. He is also engaged in promotion of new businesses such as the International Business. In view of his capabilities, insight, experience, and high ethical standards, the Company has determined that he will contribute to the Company’s enhancement of corporate value and sustainable growth. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p>IIJIMA Takehiro (April 28, 1965)  [New appointment]</p>	<p>April 1990      Joined the Company</p> <p>June 2012      General Manager, Construction Department, the Company</p> <p>June 2016      General Manager, Sales Administration Department of East Japan Foundation Business, the Company</p> <p>June 2020      General Manager, Administration Department of East Japan Foundation Business, the Company</p> <p>June 2022      Executive Officer, General Manager, Administration Department of East Japan Foundation Business, the Company</p> <p>April 2024      Executive Officer, General Manager, Administration Department of East Japan Foundation Business, Sales Administration Department of Civil Engineering and Building Materials, the Company</p> <p>April 2025      Executive Officer, the Company (current position)</p>	1,600
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. IIJIMA Takehiro has in-depth knowledge in the Company’s products and services, gained through many years of experience of working in the Construction, Sales, and Sales Administration Departments across the Company’s Foundation Business and other mainstay businesses. In view of his capabilities, insight, experience, and high ethical standards, the Company has determined that he will contribute to the Company’s enhancement of corporate value and sustainable growth. Therefore, the Company proposes his election as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 MAZUKA Michiyoshi (October 17, 1943)  [Reappointment] Outside Director Independent Officer	April 1968      Joined Fujitsu FACOM Co., Ltd. April 1971      Transferred to Fujitsu Limited June 2001      Member of the Board and Head of East Japan Sales Business Unit, Fujitsu Limited June 2005      Member of the Board, Corporate Executive Vice President, Fujitsu Limited June 2006      Corporate Senior Executive Vice President and Representative Director, Fujitsu Limited June 2008      Chairman and Representative Director, Fujitsu Limited September 2009      Chairman, President and Representative Director, Fujitsu Limited June 2014      Advisor and Director, Fujitsu Limited June 2015      Director, the Company (current position) June 2016      Advisor, Fujitsu Limited Outside Director, AMADA HOLDINGS CO., LTD. (currently AMADA CO., LTD.) April 2018      Senior Advisor, Fujitsu Limited June 2018      Outside Director, Tsukishima Kikai Co., Ltd. (currently TSUKISHIMA HOLDINGS CO., LTD.)	47,300
<p>[Reason for nomination as candidate for Outside Director and overview of the expected role]</p> <p>Having served as Chairman, President and Representative Director of Fujitsu Limited, Mr. MAZUKA Michiyoshi has a wealth of experience and extensive knowledge as a corporate manager. The Company can expect to receive appropriate advice from him on overall management from an independent standpoint and believes he will contribute to the Company's further enhancement of corporate governance. Therefore, the Company proposes his reelection as Outside Director.</p>			
<p>[Supplementary explanation concerning independence]</p> <p>The Company has a business relationship, including sales of products, with subsidiaries of Fujitsu Limited where Mr. MAZUKA Michiyoshi was engaged in the business execution. However, the transaction amount in the most recent fiscal year accounts for less than 1% of the consolidated net sales of Fujitsu Limited and the Company. Mr. MAZUKA Michiyoshi has not been involved in the business execution of Fujitsu Limited since June 2016.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p data-bbox="204 633 418 741">MATSUMOTO Takenori (February 5, 1944)</p> <p data-bbox="196 779 426 875">[Reappointment] Outside Director Independent Officer</p>	<p data-bbox="459 241 1257 338">April 1968      Joined the Ministry of Transport (currently the Ministry of Land, Infrastructure, Transport and Tourism)</p> <p data-bbox="459 344 1257 405">January 1994    First Airport Administrator, Kansai International Airport, West Japan Civil Aviation Bureau</p> <p data-bbox="459 412 1257 472">August 1995    Director-General, West Japan Civil Aviation Bureau</p> <p data-bbox="459 479 1257 539">June 1996      Director-General, Engineering Department, Civil Aviation Bureau</p> <p data-bbox="459 546 1257 584">June 2000      Director, Japan Air System Co., Ltd.</p> <p data-bbox="459 591 1257 651">June 2003      Representative Director and Senior Managing Director, Japan Airline Co., Ltd.</p> <p data-bbox="459 658 1257 719">June 2006      Director and Chairman, JAL Aircraft Maintenance Narita Co., Ltd.</p> <p data-bbox="459 725 1257 786">August 2014    Representative Director and Senior Vice President, Setouchi SEAPLANES, Inc.</p> <p data-bbox="459 792 1257 853">January 2017    Representative Director and President, Setouchi SEAPLANES, Inc.</p> <p data-bbox="459 860 1257 920">September 2019 Executive Advisor, Daihyaku Shoji Co., Ltd. (current position)</p> <p data-bbox="459 927 1257 987">November 2020 Executive Advisor, Japan Drone Organization Co., Ltd.</p> <p data-bbox="459 994 1257 1032">June 2022      Director, the Company (current position)</p>	20,700
<p data-bbox="185 1055 1235 1093">[Reason for nomination as candidate for Outside Director and overview of the expected role]</p> <p data-bbox="185 1099 1458 1279">Having held key positions as a public official and served as Representative Director of operating companies, Mr. MATSUMOTO Takenori has a wealth of experience and extensive knowledge gained through his career in the public sector and as a corporate manager. The Company can expect to receive appropriate advice from him on overall management from an independent standpoint and believes he will contribute to the Company's further enhancement of corporate governance. Therefore, the Company proposes his reelection as Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 <p>HIROSE Shino (March 8, 1967)</p> <p>[Reappointment] Outside Director Independent Officer</p>	<p>April 2000 Registered attorney (Dai-Ichi Tokyo Bar Association) Joined Abe, Ikubo &amp; Katayama</p> <p>January 2004 Partner at Abe, Ikubo &amp; Katayama (current position)</p> <p>October 2006 Study abroad at Beijing University of International Business and Economics, China</p> <p>April 2008 Embassy of Japan in China (First Secretary)</p> <p>September 2014 Outside Auditor, Joyful Honda Co., Ltd.</p> <p>June 2016 Outside Auditor, Nippon Suisan Kaisha Ltd. (currently Nissui Corporation)</p> <p>May 2018 Director, the Baseball Federation of Japan (current position)</p> <p>September 2019 Auditor, Japan Asian Community Culture Cooperation Organization (current position)</p> <p>June 2020 Auditor, Japan Basketball Association (current position)</p> <p>June 2021 Outside Director, INNOTECH CORPORATION (current position)</p> <p>June 2024 Director, the Company (current position)</p> <p>June 2025 Outside Director, ASTI CORPORATION (current position)</p> <p>[Significant concurrent positions] Partner, Abe, Ikubo &amp; Katayama Outside Director, INNOTECH CORPORATION Outside Director, ASTI CORPORATION Director, the Baseball Federation of Japan Auditor, Japan Asian Community Culture Cooperation Organization Auditor, Japan Basketball Association</p>	0
<p>[Reason for nomination as candidate for Outside Director and overview of the expected role] In addition to being well versed in corporate legal and compliance issues as an attorney at law, Ms. HIROSE Shino holds extensive international experience and broad knowledge of corporate activities. The Company can expect to receive appropriate advice and supervision on overall management from an independent standpoint, and has determined that she will work to further enhance corporate governance. Therefore, the Company proposes her reelection as Outside Director. While Ms. HIROSE Shino has no experience of being involved in the management of a company in any way other than as an outside director, she is adept in corporate legal affairs as an attorney at law and the Company has determined that she will be able to appropriately perform her duties as an Outside Director.</p>			

- Notes:
1. Current positions and responsibilities at the Company of candidates who are currently Directors of the Company are as indicated on the list of candidates for Director on page 7 of the Reference Document and in “Matters Regarding Company Directors” on page 36 of the Business Report (available in Japanese only).
  2. No special interest exists between any of the candidates and the Company.
  3. Mr. MAZUKA Michiyoshi, Mr. MATSUMOTO Takenori, and Ms. HIROSE Shino are candidates for Outside Director.
  4. Mr. MAZUKA Michiyoshi, Mr. MATSUMOTO Takenori, and Ms. HIROSE Shino are currently Outside Directors of the Company. At the conclusion of this General Meeting of Shareholders, the number of years since their assumption of office as the Company’s Outside Directors will be as follows. Mr. MAZUKA

Michiyoshi will have been in office as Outside Director for 11 years, Mr. MATSUMOTO Takenori for 4 years, and Ms. HIROSE Shino for 2 years.

5. The Company has designated Mr. MAZUKA Michiyoshi, Mr. MATSUMOTO Takenori, and Ms. HIROSE Shino as independent officers based on the stipulations by the Tokyo Stock Exchange. If their reelection is approved, they are scheduled to remain independent officers.

In addition to the independence criteria stipulated by the Tokyo Stock Exchange, if any of the following applies to a person, the Company judges that such person is not independent. None of the following applies to Mr. MAZUKA Michiyoshi, Mr. MATSUMOTO Takenori, and Ms. HIROSE Shino.

(1) A person to whom any of the following currently applies:

- 1) A major shareholder of the Company (shareholder who holds 10% or more of voting rights) or an executive of such shareholder
- 2) An entity that is a business partner of the Company whose amount of transactions with the Company in the most recent fiscal year exceeds 3% of the Company's consolidated net sales for that year or an executive thereof
- 3) An entity where the Company is its business partner and whose amount of transactions with the Company in the most recent fiscal year exceeds 3% of the Company's consolidated net sales for that year or an executive thereof
- 4) A financial institution or other major creditor, which is indispensable for the Company's financing and on which the Company is dependent to the extent that there is no substitute, or an executive thereof
- 5) A certified public accountant who is the Accounting Auditor of the Company or an employee of the audit firm that is the Accounting Auditor of the Company
- 6) A person who has received a donation amounting to 10 million yen or more in the most recent fiscal year from the Company or an executive thereof
- 7) A lawyer, certified public accountant, certified tax accountant, a consultant or the like who received money or financial benefits exceeding 10 million yen from the Company in the most recent fiscal year other than officer remuneration or an executive thereof

(2) A person to whom any of the items listed in (1) above applies at any point in time during the past three years

6. In accordance with Article 427 Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company, the Company has entered into liability limitation agreements with Mr. MAZUKA Michiyoshi, Mr. MATSUMOTO Takenori, and Ms. HIROSE Shino to limit their liability for damages. The amount of liability for damages in accordance with the agreement is limited to the amount stipulated by laws and regulations. If their reelections are approved, the Company plans to continue the liability limitation agreements with them.

7. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company, which covers damages that may arise when the insured assumes liability arising from the execution of his or her duties (however, cases to which exemptions specified by the insurance contract apply are not covered). If the candidates for Director are elected and assume office, all the Directors are scheduled to become the insured under the said insurance contract. The Company intends to renew the said insurance contract with the same contents at the next renewal.


**Proposal 2: Election of One (1) Audit & Supervisory Board Member**

Audit & Supervisory Board Member Mr. BAN Masahiro is scheduled to resign at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

As the candidate for Audit & Supervisory Board Member Mr. NEMOTO Yusuke is being nominated as a substitute for Audit & Supervisory Board Member Mr. BAN Masahiro, Mr. NEMOTO's term of office shall expire at the time when Mr. Ban's term of office would have expired, in accordance with the provisions of the Company's Articles of Incorporation.

The candidate for Audit & Supervisory Board Member is as follows.

The Audit & Supervisory Board has given its approval to the submission of this proposal.

Name (Date of birth)	Career summary, positions, and significant concurrent positions		Number of shares of the Company held
 NEMOTO Yusuke (December 31, 1963) [New appointment]	April 1989	Joined Onoda Cement Co., Ltd. (currently TAIHEIYO CEMENT CORPORATION)	0
March 2013	Manager, Operations Department, Chubu Hokuuriku Branch, TAIHEIYO CEMENT CORPORATION		
April 2019	General Manager, Business Planning & Administration Department, TAIHEIYO CEMENT CORPORATION		
April 2022	Executive Officer and General Manager, Human Resources Department, TAIHEIYO CEMENT CORPORATION		
April 2024	Managing Executive Officer, TAIHEIYO CEMENT CORPORATION		
June 2025	Corporate Auditor, TAIHEIYO CEMENT CORPORATION (current position)		
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Mr. NEMOTO Yusuke possesses knowledge of finance and accounting from his experience in the accounting & finance department and other areas, TAIHEIYO CEMENT CORPORATION. The Company expects him to oversee and provide useful advice on the overall management from his expertise as Corporate Auditor. Therefore, the Company proposes his election as Outside Audit & Supervisory Board Member. TAIHEIYO CEMENT CORPORATION is a Specified Associated Service Provider of the Company.			

- Notes:
1. No special interest exists between the candidate and the Company.
  2. Mr. NEMOTO Yusuke is a candidate for Outside Audit & Supervisory Board Member.
  3. If the election of Mr. NEMOTO Yusuke is approved, the Company will enter into a liability limitation agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation. The amount of liability for damages in accordance with the agreement is limited to the amount stipulated by laws and regulations.
  4. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company, which covers damage that may arise when the insured assumes liability for damages arising from the execution of his or her duties (however, cases to which exemptions specified by the insurance contract apply are not covered). If Mr. NEMOTO Yusuke is elected as an Audit & Supervisory Board Member, he will become the insured under the said insurance contract. The Company intends to renew the said insurance contract with the same contents at the next renewal.

**Proposal 3:** Approval of the Absorption-Type Merger Agreement Between the Company and NC Management Service Co., Ltd.

The Company has decided, at the Board of Directors meeting held on May 22, 2026, to execute an absorption-type merger of its wholly owned subsidiary, NC Management Service Co., Ltd. (hereinafter referred to as “NCMS”). (Said merger is hereinafter referred to as the “Merger.”) As the Company is expected to record a loss on merger in connection with the Merger, the Company hereby requests shareholders’ approval for the merger agreement, based on the provisions of the proviso of Article 796, Paragraph 2, and Article 795, Paragraph 2, Item 1 of the Companies Act.

**(1) Reason for the merger**

NCMS is a wholly owned subsidiary of the Company that manages and leases land and buildings used by certain manufacturing subsidiaries within the Group. With a view to improving the efficiency of group management and consolidating operations, the Company has decided to carry out an absorption-type merger of NCMS effective October 1, 2026.

**(2) Overview of the merger agreement**

The content of the absorption-type merger agreement executed on May 22, 2026, between the Company and NCMS is as follows.

Merger Agreement (Copy)

NIPPON CONCRETE INDUSTRIES CO., LTD. (hereinafter referred to as “Party A”) and NC Management Service Co., Ltd. (hereinafter referred to as “Party B”) hereby execute the following merger contract (hereinafter referred to as the “Agreement”).

Article 1 (Method of Merger)

Party A and Party B shall execute a merger (hereinafter referred to as the “Merger”) with Party A as the surviving company and Party B as the disappearing company. Party A shall succeed to all rights and obligations of Party B and continue to exist, and Party B shall be dissolved.

Article 2 (Trade Names and Addresses)

The trade name and address of each party is as follows:

- (1) Party A: Surviving company in the absorption-type merger  
Trade name: NIPPON CONCRETE INDUSTRIES CO., LTD.  
Address: 4-6-14, Shibaura, Minato-ku, Tokyo, Japan
- (2) Party B: Disappearing company in the absorption-type merger  
Trade name: NC Management Service Co., Ltd.  
Address: 4-6-14, Shibaura, Minato-ku, Tokyo, Japan

Article 3 (Effective Date)

The effective date of the Merger shall be October 1, 2026 (hereinafter referred to as the “Effective Date”). However, if necessary for the progress of the merger procedure, the Effective Date may be changed through consultation between Party A and Party B.

Article 4 (Merger for No Consideration)

The Merger is a merger between the wholly owning parent company, Party A, and its wholly owned subsidiary, Party B, and therefore will be carried out as a merger for no consideration. In executing the Merger, Party A will not allocate or deliver Party A’s shares or any monetary compensation to Party B’s shareholder in exchange for its shares, and Party B’s shares shall be extinguished on the Effective Date.

Article 5 (Share Capital and Legal Capital Surplus of the Surviving Company)

There will be no increase in the amounts of Party A’s share capital and legal capital surplus, as the Merger is a merger for no consideration.

#### Article 6 (Approval for the Merger)

1. Party A and Party B shall each hold a meeting of their respective Board of Directors (hereinafter referred to as the “Board Meeting for Approval”) by the date of execution of the Agreement and shall pass resolutions for the approval of the Agreement and matters necessary for this approval. However, Party A and Party B may, upon consultation, change the date of the Board Meeting for Approval if there are necessary reasons relating to the progress of merger procedures or other justifiable reasons.
2. Party A shall, by the day before the Effective Date, hold a General Meeting of Shareholders and request shareholder approval of the Agreement and necessary matters for the Merger.
3. Party A and Party B mutually confirm that Party B meets the requirements for a simplified merger based on the provisions of Article 784, Paragraph 1 of the Companies Act, and Party B shall execute the Merger according to the Agreement, without obtaining the approval of its General Meeting of Shareholders.

#### Article 7 (Succession of Company Property)

1. Party B shall transfer to Party A all assets, liabilities, rights, and obligations, based on Party B’s balance sheet as of March 31, 2026, and other financial statements as of the same date, and reflecting any increases or decreases up to the Effective Date, and Party A shall succeed to them on the Effective Date.
2. Party B shall prepare a statement of any changes in assets, liabilities, rights, and obligations during the period from the day following the balance sheet date mentioned in the preceding paragraph up to the day before the Effective Date, inclusive, and report it to Party A.

#### Article 8 (Duty of Care)

Party A and Party B, during the period from the date of this Agreement up to the Effective Date, shall carry out the execution of their respective duties and the management and operation of their assets with the care of a prudent manager, and if performing any action that would have a significant impact on their property, rights, or obligations, shall consult with the other party in advance and act only upon mutual agreement.

#### Article 9 (Change in Terms and Cancellation)

If, during the period from the date of this Agreement up to the Effective Date, there occurs a material change in the assets or management condition of Party A or Party B due to natural disaster or other cause, or if a serious hidden defect is discovered in the execution of the Merger, Party A and Party B may, upon consultation and agreement, change the terms of the Merger or cancel the Agreement.

#### Article 10 (Effect of the Agreement)

The Agreement shall lose its effect if approval by resolution of the General Meeting of Shareholders of Party A, as stipulated in Article 6, Paragraph 2 is not obtained by the day before the Effective Date, if the necessary approvals from relevant government authorities are not obtained as required by applicable laws and regulations, or if the Agreement is cancelled pursuant to the preceding Article.

#### Article 11 (Governing Law and Agreed Jurisdiction)

The Agreement shall be governed by and construed in accordance with the laws of Japan. In the event of any dispute arising between Party A and Party B in relation to the Agreement, the Tokyo District Court shall have exclusive jurisdiction as the court of first instance.

#### Article 12 (Consultation)

If any events arise that are not covered in the Agreement, or if any doubts arise regarding the interpretation of the provisions of the Agreement, Party A and Party B shall engage in mutual consultation in good faith to resolve them.

IN WITNESS WHEREOF, one original copy of the Agreement shall be prepared, and each party shall

affix its name and seal, with Party A retaining the original copy and Party B retaining a duplicate copy.

May 22, 2026

Party A: SUGITA Yoshihiko, Representative Director and President  
NIPPON CONCRETE INDUSTRIES CO., LTD.  
4-6-14, Shibaura, Minato-ku, Tokyo, Japan

Party B: KODERA Mitsuru, Representative Director and President  
NC Management Service Co., Ltd.  
4-6-14, Shibaura, Minato-ku, Tokyo, Japan

**(3) Summary of the contents of the matters stipulated in Article 191 of the Regulations for Enforcement of the Companies Act**

**1) Appropriateness of the absence of provisions regarding the items listed in Article 749, Paragraph 1, items 2 and 3 of the Companies Act**

The Company owns all of the outstanding shares of NCMS, the disappearing company in the absorption-type merger; therefore, no payment of shares or other consideration will be made for the Merger. Moreover, there will be no increase in the Company's share capital or legal capital surplus as a result of the Merger.

**2) Appropriateness of provisions regarding the matters listed in Article 749, Paragraph 1, items 4 and 5 of the Companies Act**

Not applicable.

**3) Content of the financial statements for NCMS's final fiscal year**

The content of the financial statements for the final fiscal year of NCMS, the disappearing company in the absorption-type merger, is presented in (4) below.

**4) Disposal of significant property, incurrence of significant debts, or other matters occurring after the end of NCMS's final fiscal year that materially affect its corporate property**

Not applicable.

**5) Disposal of significant property, incurrence of significant debts, or other matters occurring after the end of the Company's final fiscal year that materially affect its corporate property**

Not applicable.

**(4) Content of the financial statements for NCMS's final fiscal year**

BUSINESS REPORT (From April 1, 2025 to March 31, 2026)

1. Overview of Business

(1) Business Progress and Results

During the fiscal year under review, rental revenue from land and buildings decreased by ¥7,507 thousand year on year to ¥6,880 thousand. We recorded an ordinary loss of ¥22,330 thousand (ordinary loss of ¥9,526 thousand in the previous period) and a loss of ¥22,400 thousand (loss of ¥9,596 thousand in the previous period), due to the burden of interest on borrowings and the recording of the non-operating expenses associated with the suspension of operations at the Takasago Factory.

## Net Sales by Division

(Thousand yen)

Division	Amount	Year-on-year change	Composition
West Japan	4,046	35.1%	58.8%
Kyushu	2,833	99.2%	41.2%
Other	0	–	–
Total	6,880	47.8%	100.0%

### (2) Issues to Address

We withdrew from the factoring business pursuant to the introduction of an electronic recorded claim system by NIPPON CONCRETE INDUSTRIES CO., LTD. in May 2011.

To address this situation, we will strive to secure profitability by ensuring appropriate rental income from land and buildings and reducing costs.

### (3) Financing

The balance of borrowings was ¥1,205,810 thousand as of March 31, 2026, as a result of borrowing ¥82,100 thousand as CMS funds from NIPPON CONCRETE INDUSTRIES CO., LTD. during the fiscal year under review.

### (4) Trends in Operating Results and Assets

(Thousands of yen)

	24th Term (April 1, 2022 to March 31, 2023)	25th Term (April 1, 2023 to March 31, 2024)	26th Term (April 1, 2024 to March 31, 2025)	27th Term (April 1, 2025 to March 31, 2026)
Net sales	15,011	15,155	14,387	6,880
Operating profit (loss)	(8,841)	(8,543)	(9,526)	(22,330)
Profit (loss)	(8,911)	(8,613)	(9,596)	(22,400)
Basic earnings (loss) per share (Yen)	(445)	(430)	(479)	(1,120)
Total assets	1,300,674	1,304,190	1,301,418	1,298,984

2. Company Overview (As of March 31, 2026)

(1) Main businesses

Main businesses
Management and lease of real estate and movable property (excluding consumables)

(2) Main business locations

Name	Address
Head office	4-6-14, Shibaura, Minato-ku, Tokyo, Japan

(3) Employees

(Persons)

Number of employees		YoY change	Average age	Average years of service
Male	0	0	–	–
Female	0	0	–	–
Total	0	0	–	–

(4) Main Lenders

(Thousand yen)

Lender	Amount of loan
NIPPON CONCRETE INDUSTRIES CO., LTD.	1,205,810

(5) Shares

- 1) Total number of authorized shares: 28,800 shares
- 2) Total number of issued shares: 20,000 shares
- 3) Number of shareholders: 1
- 4) Major shareholder

Name of shareholder	Investment in the Company		Investment in the Company's major shareholder	
	Shareholding	Ratio	Shareholding	Ratio
NIPPON CONCRETE INDUSTRIES CO., LTD.	20,000 shares	100.00%	–	–

(6) Directors and Auditors

Position	Name	Important concurrent positions
Representative Director and President	SUGITA Yoshihiko	Director, Managing Executive Officer of NIPPON CONCRETE INDUSTRIES CO., LTD.
Director	OTSUBO Yusuke	General Manager, Corporate Planning and Administration Department of NIPPON CONCRETE INDUSTRIES CO., LTD.
Director	ONO Yutaka	Executive Officer and General Manager of Human Resources Department of NIPPON CONCRETE INDUSTRIES CO., LTD.
Auditor	SUGAWARA Osamu	Standing Audit & Supervisory Board Member of NIPPON CONCRETE INDUSTRIES CO., LTD.

- Notes: 1. KODERA Mitsuru was newly appointed as Representative Director and President at the Extraordinary General Meeting of Shareholders held on April 1, 2026, and assumed office.  
2. Representative Director and President SUGITA Yoshihiko resigned on April 1, 2026.

Balance Sheet  
(As of March 31, 2026)

(Thousands of yen)

Assets		Liabilities	
Item	Amount	Item	Amount
Current assets	1,322	Current liabilities	1,205,898
Cash and deposits	845	Short-term borrowings	1,205,810
Prepaid expenses	388	Current portion of long-term borrowings	0
Accounts receivable – other and others	87	Accrued consumption taxes	0
Non-current assets	1,297,662	Accrued expenses	18
Property, plant and equipment	1,297,662	Income taxes payable	70
Buildings	15,596	Non-current liabilities	0
Land	1,282,065	Long-term borrowings	0
Investments and other assets	0	<b>Total liabilities</b>	<b>1,205,898</b>
Long-term prepaid expenses	0	Net Assets	
		Shareholders' equity	93,086
		Share capital	10,000
		Retained earnings	83,086
		Retained earnings brought forward	83,086
		<b>Total net assets</b>	<b>93,086</b>
<b>Total assets</b>	<b>1,298,984</b>	<b>Total liabilities and net assets</b>	<b>1,298,984</b>

Statement of Income  
(From April 1, 2025 to March 31, 2026)

(Thousands of yen)

Item	Amount	
Net sales		6,880
Cost of sales		6,239
Gross profit		641
Selling, general and administrative expenses		631
Operating profit		9
Non-operating income		
Interest income	1	
Other	0	1
Non-operating expenses		
Interest expenses	16,151	
Other	6,190	22,341
Ordinary loss		22,330
Extraordinary income		–
Extraordinary losses		–
Loss before income taxes		22,330
Income taxes – current		70
Income taxes - deferred		–
Loss		22,400

Statement of Changes in Equity  
(From April 1, 2025 to March 31, 2026)

(Thousands of yen)

	Shareholders' equity				Total shareholders' equity	Total net assets
	Share capital	Capital surplus	Retained earnings			
			Legal retained earnings	Other retained earnings		
As of April 1, 2025	10,000	–	–	105,486	115,486	115,486
Changes during period	–	–	–	–	–	–
Dividends of surplus	–	–	–	–	–	–
Loss	–	–	–	22,400	22,400	22,400
Total changes during period	–	–	–	(22,400)	(22,400)	(22,400)
As of March 31, 2026	10,000	–	–	83,086	93,086	93,086

Notes to the Non-consolidated Financial Statements

1. Important Accounting Policies

1) Method used to depreciate non-current assets

Property, plant and equipment                      Straight-line method

2. Per-share Information

- (1) Net assets per share:                      ¥4,654.30  
(2) Loss per share:                              ¥1,120.01

3. Notes to the Statement of Changes in Equity

- (1) Number of outstanding shares as of March 31, 2026  
Common stock:                                  20,000 shares

## AUDIT REPORT

I have audited the execution of duties by the Directors for the 27th Term from April 1, 2025, to March 31, 2026. The methods and results are reported as follows.

### 1. Audit Method and Content

I communicated with Directors and employees, strived to gather information and establish an environment for audits, attended meetings of the Board of Directors, received reports from the Directors and employees on the execution of their duties, requested explanations as necessary, reviewed important approval documents, and investigated the status of operations and assets at the head office. Based on these methods, I examined the Business Report and its accompanying schedules for this fiscal year.

I also conducted an examination of the accounting ledgers and related documents and reviewed the financial statements (Balance Sheet, Statement of Income, Statement of Changes in Equity, and Notes to the Non-consolidated Financial Statements) and their accompanying schedules for this fiscal year.

### 2. Audit Findings

#### (1) Findings of the audit of the Business Report, etc.

- 1) I found that the Business Report and its accompanying schedules accurately present the Company's situation in accordance with laws, regulations, and the Articles of Incorporation.
- 2) I did not find any fraudulent acts concerning the execution of duties by the Directors or any significant facts violating laws, regulations, or the Articles of Incorporation.

#### (2) Findings of the audit of the financial statements and accompanying schedules

I found that the financial statements and accompanying schedules properly present, in all material respects, the Company's property and the state of profit and loss.

May 8, 2026

SUGAWARA Osamu, Auditor  
NC Management Service Co., Ltd.

**[Reference] Skills Matrix of the Board of Directors and the Audit & Supervisory Board after the General Meeting of Shareholders (Plan)**

	Position		Corporate Management	International	Technology / Production	Business / Sales	Finance & Accounting	Legal Affairs / Risk Management / Compliance	Business Administration / DX / ITC / Sustainability
SUGITA Yoshihiko	Representative Director and President		●	●		●	●		
TSUKAMOTO Hiroshi	Director and Chairman		●		●	●			●
AIBA Kiyoshi	Director, Managing Executive Officer		●		●	●			●
KODERA Mitsuru	Director, Managing Executive Officer		●	●	●	●			
IJIMA Takehiro	Director, Executive Officer		●			●			●
MAZUKA Michiyoshi	Director	[Independent Officer] [Outside Director]	●	●		●			●
MATSUMOTO Takenori	Director	[Independent Officer] [Outside Director]	●	●	●			●	
HIROSE Shino	Director	[Independent Officer] [Outside Director]		●				●	●
SUGAWARA Osamu	Audit & Supervisory Board Member (Standing)		●				●	●	●
ANDO Makoto	Audit & Supervisory Board Member	[Independent Officer] [Outside Audit & Supervisory Board Member]					●		●
NEMOTO Yusuke	Audit & Supervisory Board Member	[Outside Audit & Supervisory Board Member]	●	●			●		

Notes: Up to four areas are marked for which the Company has particular expectations of each Director and Audit & Supervisory Board Member.

The above list does not represent all the skills, etc. possessed by each Director and Audit & Supervisory Board Member.