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Securities Code: 1888

Date of sending by postal mail: June 7, 2023

Start date of measures for electronic provision: June 2, 2023

To our shareholders:

Katsuhiko Karasuda  
President & Representative Director  
**WAKACHIKU CONSTRUCTION CO., LTD.**  
1-4-7, Hamamachi, Wakamatsu-ku, Kitakyushu-shi,  
Fukuoka

## Notice of the 207th Annual General Meeting of Shareholders

Notice is hereby given that the 207th Annual General Meeting of Shareholders of WAKACHIKU CONSTRUCTION CO., LTD. (the “Company”) will be held as described below. The Company requests that shareholders carefully determine whether to attend the General Meeting of Shareholders, after considering factors such as the status of the spread of the novel coronavirus disease (COVID-19) on the day of the meeting and your own physical condition, while placing the utmost priority on the safety of yourself and your family. Furthermore, it is possible to exercise voting rights in advance via the Internet, etc., or with the Voting Form delivered together with this notice, instead of attending on the day.

If you will not be attending the General Meeting of Shareholders, please refer to the subsequent Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Wednesday, June 28, 2023 (JST).

Furthermore, when convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 207th Annual General Meeting of Shareholders” on each of the following websites. Please access any of these websites by using the internet addresses shown below to review the information.

The Company’s website:

[https://www.wakachiku.co.jp/ir/shareholder\\_meeting.html](https://www.wakachiku.co.jp/ir/shareholder_meeting.html) (in Japanese)

Website for posted informational materials for the General Meeting of Shareholders:

<https://d.sokai.jp/1888/teiji/> (in Japanese)

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter “WAKACHIKU CONSTRUCTION” or “1888” for the issue name (company name) or securities code, and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information,” and “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting.”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

- 1. Date and Time:** Thursday, June 29, 2023, at 10:00 a.m. (JST)  
**2. Venue:** 2nd floor conference room, the Company's Hamamachi Head Office  
1-4-7, Hamamachi, Wakamatsu-ku, Kitakyushu-shi, Fukuoka

**3. Purpose of the Meeting**

**Matters to be reported:**

1. Business Report and Non-consolidated Financial Statements for the 207th fiscal year (from April 1, 2022 to March 31, 2023)
2. Consolidated Financial Statements and Audit Results of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board for the 207th fiscal year (from April 1, 2022 to March 31, 2023)

**Matter to be resolved:**

**Proposal** Election of Nine Directors

**4. Items concerning measures for electronic provision**

Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 16 of the Articles of Incorporation of the Company, the following items are posted on each of the above websites, and therefore are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents.

- (i) "Statement of Changes in Equity" in the Non-consolidated Financial Statements and "Notes to Non-consolidated Financial Statements"
- (ii) "Consolidated Statement of Changes in Equity" in the Consolidated Financial Statements and "Notes to Consolidated Financial Statements"

Accordingly, the documents delivered to shareholders who have requested the delivery of paper-based documents are part of the Non-consolidated Financial Statements and Consolidated Financial Statements that were audited when Audit & Supervisory Board Members prepared the Audit Report and the Financial Auditor the Financial Audit Report.

- If you are attending the meeting, please submit the enclosed Voting Form to the reception desk at the venue.

<Request to shareholders>

- The above measures are subject to change depending on the COVID-19 situation by the day of the general meeting of shareholders, the content of the announcements made by the government, and other circumstances. Please check the Company's website for the latest information.
  - In accordance with the "Revisions to the Approach to Wearing Masks, etc." (determined February 10, 2023, by the Novel Coronavirus Response Headquarters), the Company's basic policy shall be to leave decisions concerning whether or not to wear a mask when attending the meeting to the discretion of individual shareholders.
  - Staff of the general meeting of shareholders will be checked for their health, including temperature checks, and will be wearing masks.
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- For shareholders who have not made a request for delivery of documents in paper-based format, we have also sent the Reference Documents for the General Meeting.
  - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the above websites.

## Reference Documents for the General Meeting of Shareholders

### Proposal                      Election of Nine Directors

The terms of office of all nine Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility	Attributes
1	Katsuhiko Karasuda	President & Representative Director, Executive President, and General Manager of Safety and Environment Division	Reelection Male
2	Kazumi Ishii	Representative Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division	Reelection Male
3	Hiroyuki Eshita	Director, Senior Managing Executive Officer, Officer in charge of Construction Business Division, in charge of Offshore Wind Power Development Office, and in charge of Integrated System Department	Reelection Male
4	Makoto Nakamura	Director, Managing Executive Officer, and General Manager of Business Management Division	Reelection Male
5	Hisatoshi Makihara	Director, Managing Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department	Reelection Male
6	Yasusuke Hirata	Director, Managing Executive Officer, in charge of Finance Department, Business Management Division, and General Manager of Finance Department	Reelection Male
7	Yasuo Asakura	Director	Reelection Outside Independent Male
8	Miho Harada	Director	Reelection Outside Independent Female
9	Hayato Morita	Director	Reelection Outside Independent Male

Reelection	Candidate for Director to be reelected
New election	Candidate for Director to be newly elected
Outside	Candidate for outside Director
Independent	Independent officer as defined by the securities exchange
Male	Male candidate
Female	Female candidate

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1 Reelection Male	Katsuhiko Karasuda (August 25, 1958)	<p>Apr. 1983      Joined the Company</p> <p>Mar. 2009      General Manager of Fukuoka Branch</p> <p>Apr. 2013      General Manager of Kyushu Branch</p> <p>June 2013      Executive Officer and General Manager of Kyushu Branch</p> <p>June 2015      Managing Executive Officer, General Manager of Hamamachi Head Office, and General Manager of Kyushu Branch</p> <p>June 2016      Director, Managing Executive Officer, General Manager of Hamamachi Head Office, and General Manager of Kyushu Branch</p> <p>Apr. 2017      Director, Managing Executive Officer, and Officer in charge of Construction Business Division</p> <p>June 2019      Director, Senior Managing Executive Officer, and Officer in charge of Construction Business Division</p> <p>Apr. 2020      Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division</p> <p>June 2020      Representative Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division</p> <p>Apr. 2021      President &amp; Representative Director, Executive President, and General Manager of Safety and Environment Division (current position)</p>	9,000
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Karasuda has been engaged with the Company's civil engineering and construction department and sales department for many years in the Kyushu area and has extensive experience and achievements. He has been involved in management as Director of the Company since 2016, and was appointed as President &amp; Representative Director in April 2021. Since he has a high level of discernment and ability to appropriately supervise and make decisions regarding the overall management of the Company group (the "Group"), he is renominated as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2 Reelection Male	Kazumi Ishii (November 8, 1959)	Apr. 1982      Joined the Company Apr. 2013      General Manager of Nagoya Branch June 2013      Executive Officer and General Manager of Nagoya Branch Apr. 2016      Executive Officer and General Manager of Tokyo Branch June 2016      Director, Managing Executive Officer, and General Manager of Tokyo Branch June 2019      Director, Senior Managing Executive Officer, and General Manager of Tokyo Branch Apr. 2021      Representative Director, Senior Managing Executive Officer, General Manager of Construction Business Division, and Deputy General Manager of Safety and Environment Division (current position)	8,200
[Reasons for nomination as candidate for Director] Mr. Ishii has extensive experience and achievements in the Company's civil engineering and construction department and sales department. In addition, he has served as General Manager of the Company's Nagoya Branch from 2013 and General Manager of the Company's Tokyo Branch from 2016, and has been involved in management as Director of the Company since June 2016. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned		
3 Reelection Male	Hiroyuki Eshita (April 5, 1958)	Apr. 1982	6,000		
		Apr. 2012		Oct. 2013	
		Apr. 2014		June 2016	
		June 2018		Apr. 2019	
		June 2019		Dec. 2020	
		Apr. 2021			
		<p>[Reasons for nomination as candidate for Director]  Mr. Eshita has been engaged with the Company's sales department for many years in the Kyushu area and has extensive experience and achievements. He was appointed Executive Officer and officer in charge of the Construction Business Division in 2016, and has been involved in management as Director of the Company since 2018. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4 Reelection Male	Makoto Nakamura (November 10, 1960)	<p>Apr. 1983      Joined the Company</p> <p>Apr. 2012      General Manager of General Affairs and Human Resources Department, Management Division</p> <p>July 2012      General Manager of General Affairs and Human Resources Department and General Manager of Corporate Planning Department, Management Division</p> <p>Apr. 2014      General Manager of Corporate Planning Department</p> <p>June 2015      Director, Executive Officer, in charge of Corporate Planning Department, and General Manager of Corporate Planning Department</p> <p>June 2016      Director, Executive Officer, General Manager of Management Division, in charge of Corporate Planning Department, and General Manager of Corporate Planning Department</p> <p>June 2017      Director of AuBEX CORPORATION (current position)</p> <p>June 2018      Director, Managing Executive Officer, General Manager of Management Division, in charge of Corporate Planning Department, and General Manager of Corporate Planning Department of the Company</p> <p>Apr. 2020      Director, Managing Executive Officer, General Manager of Business Management Division, and in charge of Corporate Planning Department</p> <p>Apr. 2021      Director, Managing Executive Officer, General Manager of Business Management Division, in charge of General Affairs Department, in charge of Human Resources Department, and in charge of Corporate Planning Department</p> <p>Apr. 2022      Director, Managing Executive Officer, and General Manager of Business Management Division (current position)</p> <p>(Significant concurrent positions outside the Company) Director of AuBEX CORPORATION</p>	6,900
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Nakamura has served in the Company's general affairs department and corporate planning department for many years, and has extensive experience and achievements in management decisions and business strategies for the Company and the Group's businesses as a whole. In addition, he has been involved in management as Director of the Company since 2015. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.</p>			



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
5 Reelection Male	Hisatoshi Makihara (March 20, 1962)	Apr. 1986	Joined the Company	5,200
		Apr. 2014	Assistant General Manager of Nagoya Branch and Supervising General Manager of Nagoya Sales Office	
Apr. 2016	Deputy General Manager of Nagoya Branch			
Apr. 2017	General Manager of Civil Engineering Department, Construction Business Division			
June 2018	Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department			
Apr. 2020	Managing Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department			
June 2020	Director, Managing Executive Officer, Officer in charge of Construction Business Division, and General Manager of Civil Engineering Department (current position)			
[Reasons for nomination as candidate for Director] Mr. Makihara has been engaged with the Company's civil engineering department for many years in the Chubu area. He has extensive experience and achievements, coupled with close familiarity with on-site work, as well as a high level of expertise. He was appointed Executive Officer and officer in charge of the Construction Business Division in 2018, and has been involved in management as Director of the Company since 2020. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.				
6 Reelection Male	Yasusuke Hirata (September 21, 1959)	Apr. 1983	Joined the Company	4,100
		Apr. 2007	Assistant General Manager of Accounting Department and Manager of Finance Section	
Oct. 2009	Assistant General Manager of Kyushu Branch and General Manager of Management Department			
Apr. 2013	General Manager of Finance Department, Management Division			
Apr. 2014	General Manager of Finance Department, Management Division			
June 2016	Executive Officer, in charge of Finance Department, Management Division, and General Manager of Finance Department			
Apr. 2021	Managing Executive Officer, in charge of Finance Department, Business Management Division, and General Manager of Finance Department			
June 2021	Director, Managing Executive Officer, in charge of Finance Department, Business Management Division, and General Manager of Finance Department (current position)			
[Reasons for nomination as candidate for Director] Mr. Hirata has been engaged with the Company's finance department and management department for many years. He has extensive experience and achievements in those fields as well as a high level of expertise in finance and accounting. He was appointed Executive Officer and officer in charge of the Finance Department, Management Division in 2016, and has been involved in management as Director of the Company since 2021. Since he has a high level of discernment and ability, he is renominated as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7 Reelection Outside Independent Male	Yasuo Asakura (November 18, 1956)	<p>Apr. 1981 Teaching Associate of Faculty of Engineering, Kyoto University</p> <p>Apr. 1988 Lecturer of Faculty of Engineering, Ehime University</p> <p>Mar. 1991 Visiting Scholar of University of London, the UK</p> <p>Apr. 1991 Assistant Professor of Faculty of Engineering, Ehime University</p> <p>Apr. 1998 Professor</p> <p>Apr. 2002 Professor of Kobe University Graduate School</p> <p>Jan. 2011 Professor of Tokyo Institute of Technology Graduate School</p> <p>Apr. 2016 Professor of Tokyo Institute of Technology</p> <p>June 2016 Outside Director of the Company (current position)</p> <p>Apr. 2022 Professor Emeritus of Tokyo Institute of Technology (current position)</p> <p>June 2022 President of Japan Research Institute for Road and Street (current position)</p> <p>June 2022 Chairman of Institute of Systems Science Research (current position)</p> <p>(Significant concurrent positions outside the Company) President of Japan Research Institute for Road and Street Chairman of Institute of Systems Science Research</p>	1,400
<p>[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p>Mr. Asakura has deep academic knowledge and broad discernment in the fields of traffic engineering and national land planning, which are relevant to the management of the Company. He is renominated as a candidate for outside Director with the expectation that he will provide advice and recommendations on the Company's overall management from an objective standpoint in order to improve the supervisory function and transparency of management. If he is elected, he will be involved from an objective and neutral position in the appointment of candidates for Company officers and decisions on officer remuneration and other matters as a member of the Nomination and Remuneration Advisory Committee.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
8 Reelection Outside Independent Female	Miho Harada (June 28, 1961)	<p>Mar. 1987 Registered as a shiho-shoshi (solicitor)</p> <p>Apr. 1988 Joined Harada Shiho-shoshi Joint Office (current position)</p> <p>Apr. 2003 Civil conciliation commissioner, Kokura Summary Court (current position)</p> <p>Oct. 2014 Domestic relations conciliation commissioner, Kokura Branch, Fukuoka Family Court (current position)</p> <p>Apr. 2017 Wakamatsu Police Station Council Member</p> <p>June 2020 Outside Director of the Company (current position)</p> <p>Apr. 2023 Chairman of Wakamatsu Police Station Council (current position)</p> <p>(Significant concurrent positions outside the Company) Harada Shiho-shoshi Joint Office Civil conciliation commissioner, Kokura Summary Court Domestic relations conciliation commissioner, Kokura Branch, Fukuoka Family Court Chairman of Wakamatsu Police Station Council</p>	1,800
<p>[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p>Ms. Harada has broad knowledge and sufficient discernment in all aspects of legal affairs as a shiho-shoshi (solicitor). She is renominated as a candidate for outside Director with the expectation that she will provide appropriate advice and recommendations from the perspective of legal compliance in order to improve the supervisory function and transparency of management. If she is elected, she will be involved from an objective and neutral position in the appointment of candidates for Company officers and decisions on officer remuneration and other matters as a member of the Nomination and Remuneration Advisory Committee.</p>			
9 Reelection Outside Independent Male	Hayato Morita (August 13, 1976)	<p>Apr. 2000 Joined Shabondama Soap Co., Ltd.</p> <p>Apr. 2001 Director</p> <p>Jan. 2002 Director and Vice President</p> <p>Mar. 2007 President and Representative Director (current position)</p> <p>June 2021 Outside Director of The Kitakyushu Bank, Ltd. (Audit &amp; Supervisory Committee Member) (current position)</p> <p>June 2022 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) President and Representative Director of Shabondama Soap Co., Ltd. Outside Director of The Kitakyushu Bank, Ltd. (Audit &amp; Supervisory Committee Member)</p>	600
<p>[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p>Mr. Morita has extensive experience and broad knowledge as a manager of a company. He is expected to provide advice and recommendations on the Company's overall management from an objective standpoint in order to improve the supervisory function and transparency of management. The company he heads carries out environmentally friendly businesses. He is renominated as a candidate for outside Director based on our judgment that he is necessary for strengthening the Company's SDGs efforts. If he is elected, he will be involved from an objective and neutral position in the appointment of candidates for Company officers and decisions on officer remuneration and other matters as a member of the Nomination and Remuneration Advisory Committee.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Yasuo Asakura, Miho Harada and Hayato Morita are candidates for outside Director.
  3. The Company has entered into limited liability agreements with Mr. Asakura, Ms. Harada, and Mr. Morita that limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the amount provided for in laws and regulations, pursuant to the provisions of the Articles of Incorporation of the Company and Article 427, paragraph (1) of the same Act. If the election of each candidate is approved, the Company plans to renew the same limited liability agreements with them.

4. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Asakura, Ms. Harada, and Mr. Morita have been designated as independent officers as provided for by the aforementioned exchange. If the election of each candidate is approved, the Company plans for their designation as independent officers to continue.
5. Mr. Asakura, Ms. Harada, and Mr. Morita are currently outside Directors of the Company. At the conclusion of this meeting, their tenures as outside Directors will have been seven years for Mr. Asakura, three years for Ms. Harada, and one year for Mr. Morita.
6. The Company has entered into a directors and officers liability insurance agreement stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. For an outline of the aforementioned insurance agreement, please see the Business Report (in Japanese only). Refer to “3. Outline of the contents of the directors and officers liability insurance agreement” provided in the section on matters concerning officers of the Company. If the election of the candidates for Director is approved, they will be insured under the insurance agreement. The Company plans to renew the insurance agreement in July 2023.

Reference: If the proposal is approved and adopted, the skills held by the Directors will be as follows.

Name	Corporate strategy / Management strategy	Construction technology	Real estate development	Sales strategy (Marketing)	Financial accounting / Legal affairs	Global diversity
Katsuhiko Karasuda	○	○		○		○
Kazumi Ishii	○	○		○		○
Hiroyuki Eshita	○		○	○		○
Makoto Nakamura	○		○		○	○
Hisatoshi Makihara	○	○		○		
Yasusuke Hirata	○				○	
Yasuo Asakura		○				○
Miho Harada					○	○
Hayato Morita	○			○		○

\*The above table is not a comprehensive list of the knowledge, experience and abilities of the Directors.