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(Code Number: 1887)  
August 5, 2021

## To Shareholders with Voting Rights

Takeo Asakura  
Representative Director and President  
JDC Corporation  
4-9-9 Akasaka, Minato-ku, Tokyo,  
Japan

### Notice of Convocation of the 92nd Ordinary General Meeting of Shareholders

Dear shareholders,

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

Please be notified that the 92nd Ordinary General Meeting of Shareholders of JDC Corporation (the “Company”) will be held as described below.

**Due to continued efforts to control the spread of novel coronavirus disease (COVID-19), the meeting will be held with a reduced number of seats. We would like to ask all shareholders to refrain from visiting the venue on the day of the meeting regardless of your health condition and exercise your voting rights by mail or via the Internet as much as possible.**

**When exercising your voting rights in advance, please refer to the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. JST on Wednesday, August 25, 2021.**

- 1. Date and Time:** Thursday, August 26, 2021 at 10:00 a.m. JST  
(Reception is scheduled to start at 9:00 a.m.)
- 2. Venue:** 3F Meeting Room, Head Office of the Company located at 4-9-9 Akasaka, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report and the Consolidated Financial Statements for the Company’s 92nd fiscal year (June 1, 2020 - May 31, 2021), and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
    2. The Non-consolidated Financial Statements for the Company’s 92nd fiscal year (June 1, 2020 - May 31, 2021)
  - Proposals to be resolved:**
    - Proposal 1** Appropriation of Surplus
    - Proposal 2** Election of 4 Directors (Excluding Directors who are Audit and Supervisory Committee Members)
    - Proposal 3** Election of 3 Directors who are Audit and Supervisory Committee Members
    - Proposal 4** Election of 1 Substitute Director who is an Audit and Supervisory Committee Member

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- Of the documents to be provided with this notice of convocation, Notes of the Consolidated Financial Statements and Notes of the Non-consolidated Financial Statements are not presented in the documents attached to this notice of convocation as they are posted on the Company's website in accordance with laws and regulations as well as Article 14 of the Articles of Incorporation of the Company. The Consolidated Financial Statements and the Non-consolidated Financial Statements presented in the documents attached to this notice of convocation (Japanese version only) are part of the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Accounting Auditors and the Audit and Supervisory Committee for the preparation of the Independent Auditor's Report and the Audit Report.

**<Notice regarding measures to prevent the infection of COVID-19>**

- ◆ Due to continued efforts to control the spread of COVID-19, the meeting will be held with a reduced number of seats. Therefore, please note that you may not be allowed to enter the venue even if you come to the venue. We would like to ask all shareholders to refrain from visiting the venue on the day of the meeting regardless of your health condition and exercise your voting rights by mail or via the Internet.
  - ◆ If you consider visiting the venue, you are kindly requested to carefully check your health condition up until the day of the meeting and take measures to prevent the infection such as wearing a mask and using alcohol disinfectant.
  - ◆ We will take your temperature at the reception. If you have a fever or look unwell, you may be refused to enter and asked to leave the venue.
  - ◆ Staff members at the meeting will check their health condition and attend the visitors with their masks on.
- If there are any significant changes in the operation of the general meeting of shareholder, or updates to the Business Report, Non-consolidated Financial Statements, Consolidated Financial Statements and the Reference Documents for the General Meeting of Shareholders will be posted on the Company's website. [The Company's website (Japanese): (<https://www.n-kokudo.co.jp/>)]

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

Returning profits to shareholders is one of the priority issues of the Company's management. As a basic policy, the Company secures internal reserves needed to strengthen the financial standing and prepare for future business development, while maintaining stable dividends, after due consideration of the business results and the business environment.

Based on this basic policy, the Company proposes to pay 16 yen per share as a year-end dividend for the fiscal year under review and dispose of other surplus amounts. Accordingly, the annual dividend including an interim dividend of 10 yen will amount to 26 yen per share.

#### 1. Matters related to the year-end dividends

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property and the total amount thereof  
16 yen per common share of the Company  
totaling 1,420,778,464 yen
- (3) Effective date for the dividends from surplus  
August 27, 2021

#### 2. Other matters related to the appropriation of surplus

- (1) Item of surplus increased and the amount thereof  
General reserve: 5,000,000,000 yen
- (2) Item of surplus decreased and the amount thereof  
Retained earnings carried forward: 5,000,000,000 yen

**Proposal 2:** Election of 4 Directors (Excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all 6 Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 4 Directors (excluding Directors who are Audit and Supervisory Committee Members).

The Audit and Supervisory Committee has expressed that there are no matters in particular that should be raised at the meeting about this proposal.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Takeo Asakura <u>Reappointment</u>	Representative Director, President and CEO; Director of Strategy Division
2	Ichiro Sone <u>Reappointment</u>	Director; Executive Vice President; Director of Management Division
3	Naoyuki Mochizuki <u>Reappointment</u>	Director; Executive Vice President; COO of Business Division; Director of Building Division
4	Hiroaki Takatsu <u>Reappointment</u> <u>Outside</u>	Outside Director

No.	Name (Date of birth)	Career summaries, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Takeo Asakura September 17, 1954 <u>Reappointment</u>	<p>April 1977      Joined the Company</p> <p>February 2001    Chief of Project Management Group in Planning Office</p> <p>August 2005      General Manager of Civil Engineering Department, Civil Engineering Division; Deputy Head of Technology Center</p> <p>August 2007      Corporate Officer; Deputy Director of Civil Engineering Management Division; General Manager of Civil Engineering Commercial Department</p> <p>June 2008        Corporate Officer; Director of Civil Engineering Management Division</p> <p>August 2008      Director; Corporate Officer; Director of Civil Engineering Management Division</p> <p>August 2009      Director; Corporate Officer; Director of Civil Engineering Management Division; General Manager of Civil Engineering Marketing Department</p> <p>June 2011        Director; Corporate Officer; Director of Civil Engineering Management Division</p> <p>August 2011      Managing Director; General Manager of Tokyo Branch</p> <p>August 2013      Representative Director and President</p> <p>September 2017   Representative Director, President and Executive Officer</p> <p>August 2018      Representative Director, President and CEO</p> <p>August 2020      Representative Director, President, CEO and COO; Director of Civil Engineering Division</p> <p>June 2021        Representative Director, President and CEO; Director of Strategy Division (current position)</p>	116,277
<p>[Reason for nomination as a candidate for Director] Mr. Takeo Asakura has led the Group's management since August 2013 as Representative Director and President. He improved the performance of the Group and re-listed the Company on the Tokyo Stock Exchange, accomplishing considerable results in improving corporate value of the Group. Based on these achievements and abundant experience, the Company believes that he is necessary for the sustained growth of the Group, and renominated him as a candidate for Director.</p> <p>[Attendance at the Board of Directors meetings] 100% (attended 18 out of 18 meetings)</p>			
2	Ichiro Sone (March 25, 1960) <u>Reappointment</u>	<p>April 1982      Joined the Company</p> <p>June 2005        General Manager of General Affairs Department, Kyushu Branch</p> <p>June 2010        General Manager of Commercial Department, Kyushu Branch</p> <p>June 2014        General Manager of Kyushu Branch</p> <p>June 2015        General Manager of Development Business Division</p> <p>June 2016        Corporate Officer; General Manager of Development Business Division</p> <p>April 2017        Corporate Officer; Deputy Head of Planning Office</p> <p>August 2018      Director; Managing Officer; Head of Planning Office</p> <p>September 2018   Director; Managing Officer; Head of Planning Office; responsible for Tsukuba Mirai Center</p> <p>August 2019      Director; Executive Officer; Director of Business Development Division; responsible for Tsukuba Mirai Center</p> <p>April 2020        Director; Executive Officer; Director of Business Development Division</p> <p>June 2021        Director; Executive Vice President; Director of Management Division (current position)</p>	34,606
<p>[Reason for nomination as a candidate for Director] Mr. Ichiro Sone has been involved in overall management as a Director since August 2018. Subsequently, he has consecutively held prominent posts in the Development Business, which is the third pillar of the Company, and the Management Division, and is fulfilling his role appropriately. The Company believes that his abundant business experience and excellent initiative will contribute to the improvement of the Group's corporate value, and renominated him as a candidate for Director.</p> <p>[Attendance at the Board of Directors meetings] 94% (attended 17 out of 18 meetings)</p>			

No.	Name (Date of birth)	Career summaries, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
3	Naoyuki Mochizuki (June 24, 1963)  <u>Reappointment</u>	April 1987	Joined SHIMIZU CORPORATION	6,500
		April 2017	Deputy General Manager of Tokyo Branch, Building Construction Headquarters	
January 2019	Joined PwC Consulting LLC; Senior Manger			
April 2020	Joined the Company; Corporate Officer; Deputy Director of Building Division			
August 2020	Director; Managing Officer; Director of Building Division; Director of Production and Logistics Division			
		June 2021	Director; Executive Vice President; COO of Business Division; Director of Building Division (current position)	
<p>[Reason for nomination as a candidate for Director]  Mr. Naoyuki Mochizuki possesses years of abundant experience at a construction company. He also has acquired deep insight into the construction business and superior management strategy capabilities through his career as a consultant specializing in the construction industry. Since August 2020, he has exerted effective supervision as the Director of Building Division and actively promoted business operations. He has demonstrated strong leadership in the Company's building business and the business division in general. The Company believes that he will contribute to the improvement of the Group's corporate value and renominated him as a candidate for Director.</p> <p>[Attendance at the Board of Directors meetings]  100 % (attended 14 out of 14 meetings)</p>				
4	Hiroaki Takatsu (October 2, 1952)  <u>Reappointment</u> <u>Outside</u>	April 1977	Joined Tokyo Electric Power Company	1,642
		June 2011	Managing Director; General Manager of Customer Service Division	
June 2012	Joined TOKO ELECTRICAL CONSTRUCTION CO., LTD. as Representative Director and President			
June 2014	Representative Director and President of TAKAOKA TOKO CO., LTD.			
June 2018	Representative Director and Chairman			
June 2019	Advisor			
August 2019	Joined the Company; Director (current position)			
<p>[Reason for nomination as a candidate for Outside Director and overview of expected role, etc.]  Mr. Hiroaki Takatsu served on the management of a company as a Representative Director and possesses abundant experience and a wide range of insight. Since assuming the position of Director of the Company in August 2019, he has appropriately supervised the Group's business execution and given advice on the overall management. The Company therefore renominated him as a candidate for Outside Director.</p> <p>[Attendance at the Board of Directors meetings]  100% (attended 18 out of 18 meetings)</p>				

(Notes)

1. The "number of shares of the Company held" by each of the candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) presents the number of shares including those held through JDC Officers Shareholding Association.
2. There are no special interests between any of the candidates and the Company.
3. Mr. Hiroaki Takatsu is a candidate for Outside Director. The Company has appointed him as an independent director prescribed by the Tokyo Stock Exchange. If he is reappointed as a Director, he will continue to be appointed as an independent director.
4. If the election of Mr. Hiroaki Takatsu is approved, the Company will continue to sign an agreement with him to limit his liabilities to the amount stipulated by laws and regulations, in accordance with Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company.
5. The Company has entered into a liability insurance agreement for officers, etc. with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The outline of the agreement is described on page 25 of the Business Report (4. (3) Outline of the Content of Liability Insurance Agreement for Officers, etc.) (in Japanese). Candidates for reappointment as Director are already covered by the agreement, and will continue to be so upon their election.
6. The term of office of Mr. Hiroaki Takatsu as an Outside Director of the Company will be two years at the conclusion of this Ordinary General Meeting of Shareholders.

**Proposal 3:** Election of 3 Directors who are Audit and Supervisory Committee Members

The terms of office of all 3 Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of 3 Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its prior consent to this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name		Current positions and responsibilities at the Company
1	Kimio Masunari	<u>Reappointment</u>	Director, Full-time Audit and Supervisory Committee Member
2	Masaharu Ohashi	<u>Reappointment</u> <u>Outside</u>	Director, Audit and Supervisory Committee Member
3	Fumihiko Kamoshida	<u>Reappointment</u> <u>Outside</u>	Director, Audit and Supervisory Committee Member

No.	Name (Date of birth)	Career summaries, positions, responsibilities and significant concurrent positions		Number of shares of the Company held			
1	Kimio Masunari (July 22, 1956) <u>Reappointment</u>	April 1981	Joined the Company	80,709			
		June 2003	General Manager of General Affairs Department, Hiroshima Branch				
		August 2004	Chief of General Affairs and Legal Affairs Group, General Affairs Department, Management Division				
		August 2007	General Manager of Business Management Department				
		June 2013	Corporate Officer; General Manager of Business Management Department				
		August 2013	Corporate Officer; Deputy General Manager of Planning Office; General Manager of Planning Department				
		August 2014	Director; Corporate Officer; General Manager of Planning Office; General Manager of Planning Department				
		August 2015	Managing Director; General Manager of Planning Office; General Manager of Planning Department				
		June 2016	Managing Director; Director of Corporate Management Division				
		August 2017	Director; Executive Officer; Director of Management Division				
		June 2018	Director; Executive Officer; Director of Management Division; General Manager of Legal Department				
December 2018	Director; Executive Officer; Director of Management Division						
August 2019	Director, Full-time Audit and Supervisory Committee Member (current position)						
<p>[Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member] Mr. Kimio Masunari has consecutively held prominent posts such as a Director and Director of Management Division of the Company. He possesses extensive experience and insight into management and operations of the Group. Based on such experience and achievements, he audits and supervises execution of business from an objective perspective. The Company believes that he will contribute to the improvement of the Company's corporate governance so as to enhance the soundness, transparency, and efficiency of its management in the future as well, and renominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p> <p>[Attendance at the Board of Directors meetings] 100% (attended 18 out of 18 meetings)</p> <p>[Attendance at the Audit and Supervisory Committee meetings] 100% (attended 16 out of 16 meetings)</p>							
2	Masaharu Ohashi (March 31, 1947) <u>Reappointment</u> <u>Outside</u>	April 1972	Admitted to the bar (Dai-Ichi Tokyo Bar Association)	0			
		June 1983	Abiru & Ohashi (currently, Tokei Partners)				
		January 1999	Trustee of the Company				
		February 2012	Justice in the Supreme Court of Japan				
		March 2017	Retired as Justice in the Supreme Court of Japan				
			Admitted to the bar (Dai-Ichi Tokyo Bar Association)				
			Attorney-at-law, Tokei Partners (current position)				
		August 2017	Director, Audit and Supervisory Committee Member of the Company (current position)				
		<p>[Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected role, etc.] Mr. Masaharu Ohashi has sophisticated expertise and abundant experience as Justice in the Supreme Court of Japan and an attorney-at-law. Since he assumed the position of Outside Director who is an Audit and Supervisory Committee Member in August 2017, he has been auditing and supervising execution of duties by Directors from a perspective independent of the management team. The Company believes that the Group's corporate governance system will be further enhanced through his appropriate auditing and supervision in the future as well, and renominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p> <p>[Attendance at the Board of Directors meetings] 100% (attended 18 out of 18 meetings)</p> <p>[Attendance at the Audit and Supervisory Committee meetings] 100% (attended 16 out of 16 meetings)</p>					





**Proposal 4:** Election of 1 Substitute Director who is an Audit and Supervisory Committee Member

To prepare for contingencies where the number of Directors who are Audit and Supervisory Committee Members falls below the statutory requirement, the Company proposes the prior election of 1 substitute Director who is an Audit and Supervisory Committee Member.

The force of the election will cease to be effective if cancelled by a resolution of the Company's Board of Directors, provided it is before the candidate takes office.

The Audit and Supervisory Committee has given its prior consent to this proposal.

The candidate for substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summaries, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
Yuichi Saito (December 25, 1945) <u>Outside</u>	April 1980 Admitted to the bar (Dai-Ichi Tokyo Bar Association) April 1998 Civil conciliation commissioner at the Tokyo District Court and Tokyo Summary Court January 1999 Acting trustee of the Company September 2000 Corporate Auditor of the Company April 2002 Vice President of Dai-Ichi Tokyo Bar Association November 2006 Member of the Central Construction Work Disputes Committee, Ministry of Land, Infrastructure, Transport and Tourism (current position) April 2012 Mediation Committee Member of the Nuclear Damage Compensation Dispute Resolution Center, Ministry of Education, Culture, Sports, Science and Technology (current position)	0
[Reason for nomination as a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member and overview of expected role, etc.] Mr. Yuichi Saito possesses sophisticated expertise as an attorney-at-law and abundant experience cultivated through his career. Moreover, during his term of office as an Outside Corporate Auditor of the Company, he had audited and supervised execution of duties by Directors from an independent perspective. Based on such insight and experience, the Company believes he can be expected to perform highly effective auditing and supervision, and renominated him as a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member.		

(Notes)

1. Mr. Yuichi Saito is an attorney-at-law and the Company pays attorney's fees to him.
2. There are no special interests between the candidate and the Company.
3. Mr. Yuichi Saito is a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member.
4. If Mr. Yuichi Saito takes office as a Director who is an Audit and Supervisory Committee Member, the Company intends to conclude an agreement with him to limit his liability to the amount stipulated by laws and regulations, in accordance with Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company.
5. If Mr. Yuichi Saito takes office as a Director who is an Audit and Supervisory Committee Member, the Company will file him as an independent director prescribed by the Tokyo Stock Exchange.
6. The Company has entered into a liability insurance agreement for officers, etc. with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The outline of the agreement is described on page 25 of the Business Report (4. (3) Outline of the Content of Liability Insurance Agreement for Officers, etc.) (in Japanese). If Mr. Yuichi Saito takes office as a Director who is an Audit and Supervisory Committee Member, he will be covered by the agreement.

## Reference

If all candidates stated in this Notice are appointed as proposed, the Board of Directors will have members with diverse expertise as follows.

Candidate	Main areas of expertise				
	Corporate management	Finance and accounting	Legal affairs Compliance	Industrial knowledge	International experience Global perspective
Takeo Asakura Representative Director, President and CEO; Director of Strategy Division	○			○	
Ichiro Sone Director; Executive Vice President; Director of Management Division	○	○		○	
Naoyuki Mochizuki Director; Executive Vice President; COO of Business Division; Director of Building Division	○			○	
Hiroaki Takatsu Director (Outside)	○			○	
Kimio Masunari Director, Full-time Audit and Supervisory Committee Member	○	○	○	○	
Masaharu Ohashi Director, Audit and Supervisory Committee Member (Outside)			○		
Fumihiko Kamoshida Director, Audit and Supervisory Committee Member (Outside)	○	○	○		○