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(Code Number: 1887)
August 4, 2022

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 93rd 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 93rd 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 24, 2022.

- 1. Date and Time:** Thursday, August 25, 2022 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 93rd fiscal year (June 1, 2021 - May 31, 2022), 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 93rd fiscal year (June 1, 2021 - May 31, 2022)
 - Proposals to be resolved:**
 - Proposal 1** Appropriation of Surplus
 - Proposal 2** Partial Amendments to the Articles of Incorporation
 - Proposal 3** Election of 6 Directors (Excluding Directors who are Audit and Supervisory Committee Members)

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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 1,425,453,664 yen
- (3) Effective date for the dividends from surplus
August 26, 2022

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: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The system for electronic provision of materials for general meetings of shareholders stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) has been set to be implemented on September 1, 2022. Accordingly, provisions shall be established to stipulate that information contained in the reference documents, etc. for the general meeting of shareholders shall be provided electronically, and to limit the scope of matters to be described in the paper copy to be sent to shareholders who have requested it.

In addition, since the current provisions related to the Internet disclosure and deemed provision of the reference documents, etc. for the general meeting of shareholders will become unnecessary, these will be deleted, and supplementary provisions related to the effective date, etc. associated with these amendments shall be established.

2. Details of the amendments

The details of the amendments are as follows:

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter III General Meeting of Shareholders <u>(Internet Disclosure and Deemed Provision of Reference Documents, Etc. for the General Meeting of Shareholders)</u> Article 14 The Company may, when convening a <u>general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p>Chapter III General Meeting of Shareholders (Deleted)</p> <p>(Measures for Electronic Provision, Etc.) <u>Article 14 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents, etc. for the general meeting of shareholders electronically.</u> <u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Proposal 3: Election of 6 Directors (Excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all 4 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 6 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	Reappointment	Representative Director, President and CEO; Director of Strategy Division
2	Ichiro Sone	Reappointment	Director; Executive Vice President and COO; Director and CFO of Management Division
3	Naoyuki Mochizuki	Reappointment	Director; Executive Vice President; Director of Building Division; responsible for Safety, Quality, and Environment Division
4	Hiroaki Takatsu	Reappointment Outside	Outside Director
5	Hidetaka Matsuishi	New appointment Outside	-
6	Yukie Toge	New appointment Outside	-

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>	April 1977 Joined the Company February 2001 Chief of Project Management Group in Planning Office August 2005 General Manager of Civil Engineering Department, Civil Engineering Division; Deputy Head of Technology Center August 2007 Corporate Officer; Deputy Director of Civil Engineering Management Division; General Manager of Civil Engineering Commercial Department June 2008 Corporate Officer; Director of Civil Engineering Management Division August 2008 Director; Corporate Officer; Director of Civil Engineering Management Division August 2009 Director; Corporate Officer; Director of Civil Engineering Management Division; General Manager of Civil Engineering Marketing Department June 2011 Director; Corporate Officer; Director of Civil Engineering Management Division August 2011 Managing Director; General Manager of Tokyo Branch August 2013 Representative Director and President September 2017 Representative Director, President and Executive Officer August 2018 Representative Director, President and CEO August 2020 Representative Director, President, CEO and COO; Director of Civil Engineering Division June 2021 Representative Director, President and CEO; Director of Strategy Division (current position)	167,368
<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 17 out of 17 meetings)</p>			

No.	Name (Date of birth)	Career summaries, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
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</p> <p>June 2022 Director; Executive Vice President and COO; Director and CFO of Management Division (current position)</p>	54,153
<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] 100% (attended 17 out of 17 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	12,900
		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			
June 2022	Director; Executive Vice President; Director of Building Division; responsible for Safety, Quality, and Environment 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 17 out of 17 meetings)</p>				
4	Hiroaki Takatsu (October 2, 1952) <u>Reappointment</u> <u>Outside</u>	April 1977	Joined Tokyo Electric Power Company	2,761
		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. Following his appointment, we expect him to continue to provide management supervision and advice as an Outside Director.</p> <p>[Attendance at the Board of Directors meetings] 100% (attended 17 out of 17 meetings)</p>				

No.	Name (Date of birth)	Career summaries, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	Hidetaka Matsuishi (February 22, 1957) New appointment Outside	April 1981	Joined Ricoh Company, Ltd.	0
		October 2000	General Manager of SCM Innovation Center, Marketing Group of Ricoh Company, Ltd.	
January 2003	President of Nishi Tokyo Ricoh Co., Ltd.			
April 2005	President of Ricoh Tohoku Co., Ltd.			
April 2008	General Manager of Business Strategy Center, Marketing Group of Ricoh Company, Ltd.			
April 2009	General Manager of Major Accounts Marketing Division, Marketing Group			
July 2009	Representative Director and President of Ricoh IT Solutions Co., Ltd.			
April 2014	Group Executive Officer (Corporate Senior Vice President) of Ricoh Company, Ltd. Representative Director, President and CEO of RICOH LEASING COMPANY, LTD.			
June 2016	Corporate Senior Vice President General Manager of Japan Marketing Group of Ricoh Company, Ltd. Representative Director, President and CEO of Ricoh Japan Corporation			
April 2018	Corporate Executive Vice President CFO of Ricoh Company, Ltd. General Manager of Business Planning Division			
June 2018	Director of Ricoh Company, Ltd.			
April 2021	Executive Corporate Officer General Manager of Corporate Planning Division			
[Reason for nomination as a candidate for Outside Director and overview of expected role, etc.] Mr. Hidetaka Matsuishi has held prominent posts in a company that is engaged in a business different from the construction business, which is the Company's main business, and possesses extensive knowledge of corporate management. Following his appointment, we expect him to provide supervision and advice on the overall management of the Company as an Outside Director, utilizing the experience and knowledge he has gained thus far in the fields of "corporate management," "accounting," and "sales."				
6	Yukie Toge (December 22, 1966) New appointment Outside	May 1999	Registered as a Certified Public Accountant	0
		February 2003	Head of Toge Yukie CPA Office (current position)	
June 2007	Representative Director of Felice Consulting Ltd. (current position)			
March 2019	Outside Director (Audit & Supervisory Committee Member) of Mabuchi Motor Co., Ltd.			
June 2019	Outside Audit & Supervisory Board Member of Seven Bank, Ltd. (current position)			
[Reason for nomination as a candidate for Outside Director and overview of expected role, etc.] Ms. Yukie Toge has specialized knowledge as a certified public accountant, extensive insight as an accounting and systems consultant, and achievements in management supervision of companies engaged in businesses different from the Company's main business. Following her appointment, we expect her to provide supervision and advice on the overall management of the Company as an Outside Director, utilizing the experience and knowledge she has gained thus far in the fields of "accounting," "human resource development," and "ICT & DX."				

(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. Ms. Yukie Toge is a Representative Director of Felice Consulting Ltd. and an Outside Audit & Supervisory Board Member of Seven Bank, Ltd. However, there are no transactions between those two companies and the Company.
4. 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.
5. Mr. Hidetaka Matsuishi and Ms. Yukie Toge are new candidates for Outside Director. If their appointments are approved, the Company will file them as independent directors prescribed by the Tokyo Stock Exchange.
6. 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.
7. If the elections of Mr. Hidetaka Matsuishi and Ms. Yukie Toge are approved, the Company will sign agreements with them to limit their 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.
8. 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 29 of the Business Report (4. (3) Outline of the Content of Liability Insurance Agreement for Officers, etc.) (in Japanese). If the elections of the candidates for Director are approved, they will be included as insured parties in said insurance agreement.
9. The term of office of Mr. Hiroaki Takatsu as an Outside Director of the Company will be three years at the conclusion of this Ordinary General Meeting of Shareholders.
10. Ms. Yukie Toge’s name in her family register is Yukie Iijima.

Reference

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

Name	Main areas of expertise					
	Corporate management	Finance and accounting	Legal affairs Compliance	Human resource development	ICT & DX Technological development Construction technology	Sales Marketing
Takeo Asakura Representative Director, President and CEO; Director of Strategy Division	○				○	○
Ichiro Sone Director; Executive Vice President and COO; Director and CFO of Management Division	○	○				
Naoyuki Mochizuki Director; Executive Vice President; Director of Building Division; responsible for Safety, Quality, and Environment Division	○				○	○
Hiroaki Takatsu Director (Outside)	○			○	○	
Hidetaka Matsuishi Director (Outside)	○	○				○
Yukie Toge 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)	○	○	○			