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(Securities Code 1833)
June 5, 2019

To Shareholders with Voting Rights:

Takanori Okumura
President and Representative Director
OKUMURA CORPORATION
2-2-2, Matsuzaki-cho, Abeno-ku,
Osaka-shi, Osaka

NOTICE OF THE 82ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

You are cordially invited to attend the 82nd Annual General Meeting of Shareholders of OKUMURA CORPORATION (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights in accordance with the guide below.

1. Date and Time

Thursday, June 27, 2019 at 10:00 a.m. (Japan time)

2. Place

Head Office of the Company, located at
2-2-2, Matsuzaki-cho, Abeno-ku, Osaka-shi, Osaka

3. Meeting Agenda

- Matters to be reported:**
1. The Business Report and the Consolidated Financial Statements for the 82nd Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 82nd Fiscal Year (April 1, 2018 - March 31, 2019)

- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Guide to Exercising Voting Rights

When Attending the General Meeting of Shareholders

Date and time of the General Meeting of Shareholders

Thursday, June 27, 2019, at 10:00 a.m. (Japan time)

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- To save electricity, the venue will be moderately air conditioned and the Cool Biz (light clothing) dress code will be observed at the meeting. Shareholders who attend the meeting are encouraged to wear light clothing.

If You Are Unable to Attend the Meeting

◎ Exercising Voting Rights in Writing

Deadline for Exercise

To be received by no later than 5:15 p.m. Wednesday, June 26, 2019 (Japan time)

- Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it so that it is received by the deadline for exercise. Furthermore, if there is no indication of a vote for or against any proposal, it shall be treated as an indication of consent for the proposal.

◎ Exercising Voting Rights via the Internet, etc.

Deadline for Exercise

Wednesday, June 26, 2019 at 5:15 p.m. (Japan time)

- Please access the voting rights exercise website, and enter your vote for or against the proposals by following the guidance onscreen.

Voting rights exercise website: <https://www.web54.net>

Please refer to the next page for details.

- Shareholders may use the voting rights exercise website for smartphones. Please refer to the enclosed leaflet for details.

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- ◎ The following items are posted on the Company's website in accordance with the provisions of laws and regulations as well as Article 30 of the Company's Articles of Incorporation, and therefore are not provided in the attached documents to this Notice.

(1) Notes to Consolidated Financial Statements

(2) Notes to Non-consolidated Financial Statements

Furthermore, the above documents constitute part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor when preparing the accounting audit report, and also constitute part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee when preparing the audit report.

- ◎ Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website.

The Company's website: <http://www.okumuragumi.co.jp>

Guide to Exercising Voting Rights via the Internet, etc.

If exercising voting rights via the Internet, please review the following items before exercising your voting rights.

- When exercising voting rights via the Internet, please access the voting rights exercise website via a personal computer, smartphone, or mobile phone, use the voting rights exercise code and password on the enclosed Voting Rights Exercise Form, and register your vote for or against the proposals by following the guidance onscreen.

Voting rights exercise website: <https://www.web54.net>

- Voting rights exercised via the Internet **will be accepted until 5:15 p.m. Wednesday, June 26, 2019 (Japan time)**. Please allow ample time to exercise your voting rights to avoid missing the deadline for exercise.
- Connection fees to providers and telecommunications fees (telephone fees, etc.) to telecommunications carriers arising from using the voting rights exercise website will be borne by the shareholder.
- If voting rights are exercised both in writing and via the Internet, the vote received via the Internet will be treated as the valid exercise of voting rights. In addition, if voting rights are exercised multiple times via the Internet, the final vote exercised will be treated as the valid exercise of voting rights.

Inquiries concerning the exercise of voting rights via the Internet

For inquiries concerning the exercise of voting rights via the Internet, please contact:

Sumitomo Mitsui Trust Bank
Stock Transfer Agency Website, Dedicated Hotline
0120-652-031 [Business hours: 9:00 a.m. – 9:00 p.m.]

For Institutional Investors

Institutional investors may exercise voting rights via electromagnetic means from the “Electronic Voting System Platform” operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company recognizes the distribution of profits as one of the most important managerial issues. For the fiscal year under review, the Company proposes the year-end dividend and the appropriation of surplus as shown below in line with its basic policy to maintain a stable dividend of ¥45 per share or an amount according to the Company's business performance, namely an amount equivalent to the payout ratio (non-consolidated) of 50%, whichever is higher, based on the overall consideration of the Company's financial situation and other factors.

1. Year-end dividend

- (1) Type of property for dividend
Cash
- (2) Allotment of property for dividends to shareholders and total amount thereof
¥153 per share of the Company's common stock
Total amount: ¥5,941,051,812
- (3) Effective date of distribution of surplus
June 28, 2019

2. Appropriation of surplus

- | | |
|---------------------------------------------------|----------------|
| (1) Item and amount of surplus that will increase | |
| General reserve | ¥5,900,000,000 |
| (2) Item and amount of surplus that will decrease | |
| Retained earnings brought forward | ¥5,900,000,000 |

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

- (1) To add new businesses to the purpose of the Company in order to prepare for future business development.
- (2) To facilitate distribution of profits to shareholders by enabling the Board of Directors to resolve to pay interim dividends pursuant to the provision of Article 454, Paragraph 5 of the Companies Act.

2. Details of the amendments

The details of the amendments are as follows.

(Proposed amendments are underlined.)

Current	Proposed amendment
Chapter I. General Provisions	Chapter I. General Provisions
Article 2. The purpose of the Company shall be to engage in the following businesses: 1. to 11. (Omitted) (Newly established)	Article 2. The purpose of the Company shall be to engage in the following businesses: 1. to 11. (Unchanged) <u>12. Power generation, supply of electricity, thermal and other energies, management, operation, and rental of facilities related to the above, consulting and any businesses incidental to the above;</u>
<u>12.</u> (Omitted)	<u>13.</u> (Unchanged)
Chapter VI. Accounts (Newly established)	Chapter VI. Accounts
Article <u>35.</u> (Omitted)	<u>Article 35. The Company may, by resolution of the Board of Directors, pay interim dividends with a record date of September 30 each year.</u>
	Article <u>36.</u> (Unchanged)

Proposal 3: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all of the seven (7) current Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter for Proposal 3) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of six (6) Directors is proposed.

As regards this proposal, the Audit and Supervisory Committee has expressed the opinion that the candidates are appropriate as Directors of the Company.

The candidates are as follows:

No.	Name	Positions and responsibilities	Attendance at meetings of the Board of Directors (number of times attended / number of meetings)
1	<input type="checkbox"/> Reelection Takanori Okumura	President and Representative Director	100% (14 times / 14 times)
2	<input type="checkbox"/> Reelection Yuichi Mizuno	Director and Senior Managing Executive Officer General Manager of East Japan Branch Office	100% (14 times / 14 times)
3	<input type="checkbox"/> Reelection Keiji Yamaguchi	Director and Senior Managing Executive Officer General Manager of West Japan Branch Office	100% (14 times / 14 times)
4	<input type="checkbox"/> Reelection Kenji Kotera	Director and Managing Executive Officer General Manager of Civil Engineering Headquarters	100% (14 times / 14 times)
5	<input type="checkbox"/> Reelection Atsushi Tanaka	Representative Director and Managing Executive Officer General Manager of Administration Headquarters	100% (14 times / 14 times)
6	<input type="checkbox"/> New election Hiromu Miyazaki	Managing Executive Officer General Manager of Building Headquarters	—

No.

1 Takanori Okumura

(March 15, 1962)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
460,784 shares	April 1986	Joined the Company	April 2001	Managing Director
	May 1994	Deputy General Manager of Kansai Branch Office	April 2001	In charge of Marketing & Sales
● Attendance at meetings of the Board of Directors	June 1994	Director	December 2001	President and Representative Director (current position)
100% (14/14)	December 1995	General Manager of Marketing & Sales Department, Tokyo Branch Office		

Reason for Nomination as a Candidate for Director

Takanori Okumura has demonstrated strong leadership at the forefront of management as President and Representative Director, and has a deep knowledge of general management in the construction industry, and therefore he is nominated as a candidate.

No.

2 Yuichi Mizuno

(July 22, 1953)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
14,625 shares	April 1979	Joined the Company	October 2008	Deputy General Manager of East Japan Branch Office (in charge of Civil Engineering Business)
	March 2004	General Manager of Civil Engineering Works Department, Nagoya Branch Office	June 2010	Director and Executive Officer
● Attendance at meetings of the Board of Directors	April 2006	General Manager of Civil Engineering Works Department I, Tokyo Branch Office	April 2014	Director and Managing Executive Officer
100% (14/14)	April 2007	General Manager of Civil Engineering Management Department, Tokyo Branch Office	April 2014	General Manager of East Japan Branch Office (current position)
			April 2015	Director and Senior Managing Executive Officer (current position)

Reason for Nomination as a Candidate for Director

Yuichi Mizuno has served in positions including General Manager of Civil Engineering Management Department, Tokyo Branch Office; Deputy General Manager of East Japan Branch Office; and General Manager of East Japan Branch Office, and possesses abundant specialist knowledge through his experience over many years in civil engineering-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

3 Keiji Yamaguchi

(October 10, 1952)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
14,416 shares	April 1976	Joined the Company	April 2014	General Manager of West Japan Branch Office (current position)
	October 2008	General Manager of Kansai Branch, West Japan Branch Office	June 2014	Director and Managing Executive Officer
● Attendance at meetings of the Board of Directors	June 2010	Executive Officer	April 2016	Director and Senior Managing Executive Officer (current position)
100% (14/14)	June 2012	Managing Executive Officer		

Reason for Nomination as a Candidate for Director

Keiji Yamaguchi has served in positions including General Manager of Kansai Branch, West Japan Branch Office and General Manager of West Japan Branch Office, and possesses abundant specialist knowledge through his experience over many years in civil engineering-related, and marketing- and sales-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

4 Kenji Kotera

(March 18, 1956)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
9,484 shares	April 1980	Joined the Company	June 2016	Executive Officer
	April 2009	Deputy General Manager of West Japan Branch Office (in charge of Civil Engineering Business)	April 2017	Managing Executive Officer
● Attendance at meetings of the Board of Directors	June 2013	Executive Officer	April 2017	General Manager of Civil Engineering Headquarters (current position)
100% (14/14)	June 2014	Director and Executive Officer	June 2017	Director and Managing Executive Officer (current position)

Reason for Nomination as a Candidate for Director

Kenji Kotera has served in positions including Deputy General Manager of West Japan Branch Office and General Manager of Civil Engineering Headquarters, and possesses abundant specialist knowledge through his experience over many years in civil engineering-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

5 Atsushi Tanaka

(June 5, 1959)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
8,852 shares	April 1982	Joined the Company	April 2017	Director and Managing Executive Officer
	April 2004	General Manager of Finance & Accounting Department, Administration Headquarters	April 2017	General Manager of Administration Headquarters (current position)
● Attendance at meetings of the Board of Directors	June 2014	Director and Executive Officer	June 2017	Representative Director and Managing Executive Officer (current position)
100% (14/14)	June 2014	Deputy General Manager of Administration Headquarters and General Manager of Finance & Accounting Department		

Reason for Nomination as a Candidate for Director

Atsushi Tanaka has served in positions including General Manager of Finance & Accounting Department, Administration Headquarters; Deputy General Manager of Administration Headquarters; and General Manager of Administration Headquarters, and possesses abundant specialist knowledge through his experience over many years in administrative departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

6 Hiromu Miyazaki

(May 8, 1955)

New election

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
6,987 shares	April 1978	Joined the Company	April 2019	Managing Executive Officer (current position)
	November 2012	Deputy General Manager of West Japan Branch Office (in charge of Building Business)	April 2019	General Manager of Building Headquarters (current position)
	April 2015	Executive Officer		

Reason for Nomination as a Candidate for Director

Hiromu Miyazaki has served in positions including Deputy General Manager of West Japan Branch Office and General Manager of Building Headquarters, and possesses abundant specialist knowledge through his experience over many years in building-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

Notes: There are no special interests between each of the candidates and the Company.

Reference: Composition of the Board of Directors

If Proposal 3 is approved as originally proposed, the composition of the Company's Board of Directors will be as follows:

Position	Name	Responsibilities	Significant concurrent positions
President and Representative Director	Takanori Okumura		
Director	Yuichi Mizuno	Senior Managing Executive Officer General Manager of East Japan Branch Office	
Director	Keiji Yamaguchi	Senior Managing Executive Officer General Manager of West Japan Branch Office	
Director	Kenji Kotera	Managing Executive Officer General Manager of Civil Engineering Headquarters	
Representative Director	Atsushi Tanaka	Managing Executive Officer General Manager of Administration Headquarters	
Director	Hironmu Miyazaki	Managing Executive Officer General Manager of Building Headquarters	
Outside Director (Audit and Supervisory Committee Member)	Shuji Abe		Certified public accountant and certified public tax accountant (Representative Partner of SORA Tax Accountant Corporation and Representative of Abe CPA Office) Outside Corporate Auditor of Daiwa Computer Co., Ltd. Outside Corporate Auditor of NISHIO RENT ALL CO., LTD.
Director (Full-time Audit and Supervisory Committee Member)	Harumitsu Yoshimura		
Outside Director (Audit and Supervisory Committee Member)	Hiroyo Yashiro		Attorney-at-law (Iino Yashiro Horiguchi Law Office)
Outside Director (Audit and Supervisory Committee Member)	Hideshi Nio		Certified public tax accountant (Representative of Nio Tax Accountant Office)
Outside Director (Audit and Supervisory Committee Member)	Tetsuo Kodera		Attorney-at-law (Representative of Kodera Law Office) Outside Director of Samty Co., Ltd.