

Note: 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.

(Securities Code: 1926)

June 5, 2020

To our shareholders:

Kazuo Suzuki
President and Representative Director
RAITO KOGYO CO., LTD.
4-2-35 Kudan-kita, Chiyoda-ku, Tokyo

Notice of the 73rd Annual General Meeting of Shareholders

We hereby announce the 73rd Annual General Meeting of Shareholders of RAITO KOGYO CO., LTD. (the “Company”), which will be held as indicated below.

To prevent the spread of the novel coronavirus disease (COVID-19), the Company will hold this meeting while taking appropriate measures to prevent infection. However, the Company requests that you exercise your voting rights beforehand in writing or via the Internet, etc., and refrain from attending in person on the day of the Annual General Meeting of Shareholders.

You may exercise your voting rights by one of the following methods. Please review the attached Reference Documents for General Meeting of Shareholders before you cast your vote.

[Voting in Writing (by Mail)]

Indicate your approval or disapproval of each proposal in the enclosed voting form and then return the form to the Company by postal mail so that it arrives by 5:15 p.m. on Wednesday, June 24, 2020 (JST).

[Voting via the Internet, etc.]

Visit our voting website (<https://www.web54.net>) and log in with the “voting right exercise code” and “password” provided in the enclosed voting form. Then by following the instructions displayed on the screen, cast your vote by 5:15 p.m. on Wednesday, June 24, 2020 (JST).

When voting via the Internet, etc., kindly read the “Instructions for online voting” (in Japanese only).

1. Date and Time: Thursday, June 25, 2020, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Venue: Fuji Hall (West), Third floor, Arcadia Ichigaya (Shigaku Kaikan),
4-2-25 Kudan-kita, Chiyoda-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 73rd fiscal year (from April 1, 2019 to March 31, 2020), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 73rd fiscal year (from April 1, 2019 to March 31, 2020)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Election of Seven Directors

- If you attend the meeting in person, please submit the enclosed voting form at the reception desk.
 - If you cast your vote in writing (by mail) as well as via the Internet, etc., the one that reaches us later shall be considered valid. However, if they reach on the same day, the vote cast via the Internet, etc. shall be considered valid.
If you cast your vote more than once via the Internet, etc., the latest vote shall be considered valid.
 - If there are any changes to the Reference Documents for General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements, they will be posted on the Company’s website (<https://www.raito.co.jp>).
- In compliance with laws and regulations, and Article 14 of the Company’s Articles of Incorporation, the following items are posted on the Company’s website (<https://www.raito.co.jp>) and are therefore not included in the documents accompanying this Notice of General Meeting of Shareholders.

The documents accompanying this Notice of General Meeting of Shareholders constitute a part of the documents that were audited by the Financial Auditor and Audit & Supervisory Board Members in preparing the audit reports.

- Notes to Consolidated Financial Statements
- Notes to Non-consolidated Financial Statements

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

Considering the business performance and business environment in view of maintaining stable dividends, the Company proposes to pay the year-end dividends for the 73rd fiscal year as follows:

- (i) Type of dividend property
To be paid in cash.
- (ii) Allotment of dividend property and their amount
The Company proposes to pay a dividend of ¥41 per common share of the Company.
In this event, the total dividends will be ¥2,130,485,419.
- (iii) Effective date of dividends of surplus
The effective date of dividends will be Friday, June 26, 2020.

Proposal No. 2 Election of Seven Directors

The terms of office of the five Directors (Kazuo Suzuki, Yoichi Howa, Yusuke Murai, Akinobu Yamamoto and Makoto Shirai) will expire at the conclusion of this meeting. In that regard, the Company proposes the election of seven Directors, increasing the number of Directors by two to build a management system that expeditiously accommodates changes of the business environment.

The candidates for Director are as follows:

Candidate No.	Name		Current position in the Company
1	Reelection	Kazuo Suzuki	President and Representative Director
2	Reelection	Yoichi Howa	Senior Managing Director and General Manager of Safety, Quality, Environment Headquarters
3	Reelection	Yusuke Murai	Managing Director and General Manager of Kanto Branch Office
4	Reelection	Akinobu Yamamoto	Director and General Manager of Construction Business Headquarters
5	New election	Osamu Kawamoto	Managing Executive Officer and Deputy General Manager of Construction Engineering Headquarters
6	Reelection	Makoto Shirai	Outside Independent Outside Director
7	New election	Takaji Kokusho	Outside Independent -

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	Kazuo Suzuki (February 28, 1953) Reelection Tenure: 12 years (At the conclusion of this General Meeting of Shareholders) Attendance at the Board of Directors meetings 11/11 (100%)	Apr. 1978	Joined the Company	19,600 shares
		Oct. 2002	General Manager of SI Business Promotion Department, Technical Headquarters	
		Apr. 2007	Executive Officer and General Manager of Technical Department, Technical Headquarters	
		Dec. 2007	Executive Officer and General Manager of Construction Business Department	
		June 2008	Director and General Manager of Construction Business Department	
		Apr. 2009	Director and General Manager of Construction Business Headquarters	
		June 2011	Managing Director and General Manager of Construction Business Headquarters	
		June 2013	President and Representative Director (current position)	
		Reasons for nomination as a candidate for Director: Kazuo Suzuki has contributed to the enhancement of the corporate value of the Company through his effective leadership and excellent management skills after assuming his role as the President and Representative Director of the Company. The Company proposes his reelection because his experience and qualities are suitable for a person responsible for "Improving Corporate Power for Sustainable Growth," which is the basic policy in the Company's medium-term Corporate Plan, and essential for the management of the Company's Group.		
2	Yoichi Howa (January 13, 1956) Reelection Tenure: Ten years (At the conclusion of this General Meeting of Shareholders) Attendance at the Board of Directors meetings 11/11 (100%)	Apr. 1979	Joined the Company	10,700 shares
		Apr. 2004	General Manager of Sales Department, Sapporo Branch	
		Apr. 2008	Executive Officer and Assistant General Manager of Overseas Business Department	
		June 2008	Executive Officer in charge of Overseas Business Department	
		Apr. 2009	Executive Officer and General Manager of Overseas Business Headquarters	
		June 2010	Director and General Manager of Overseas Business Headquarters	
		Apr. 2016	Director and General Manager of Sales Engineering Headquarters	
		June 2016	Managing Director and General Manager of Sales Engineering Headquarters	
		Apr. 2018	Managing Director and General Manager of Safety, Quality, Environment Headquarters	
June 2019	Senior Managing Director and General Manager of Safety, Quality, Environment Headquarters (current position)			
Reasons for nomination as a candidate for Director: Yoichi Howa has been greatly contributing to our business expansion as a Director who has taken on the various important offices. In his current position in the Safety, Quality, Environment Department, he has fulfilled his duties as a Director on the basis of his global knowledge and vast experience in domestic and international affairs. The Company proposes his reelection because the trust and track record that he has built will be beneficial in improving corporate value.				

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	<p>Yusuke Murai (August 3, 1963)</p> <p>Reelection</p> <p>Tenure: Four years (At the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings 11/11 (100%)</p>	<p>Apr. 1986</p> <p>Apr. 2005</p> <p>Apr. 2009</p> <p>Apr. 2010</p> <p>Apr. 2011</p> <p>Apr. 2013</p> <p>Apr. 2014</p> <p>June 2016</p> <p>Apr. 2018</p> <p>June 2019</p>	<p>Joined the Company</p> <p>General Manager of Urban Civil Engineering Department, Osaka Branch</p> <p>General Manager of Construction Engineering Department, Nishinohon Branch Office</p> <p>General Manager of Construction Engineering Department, Kanto Branch Office</p> <p>Executive Officer and General Manager of Chubu General Branch Office</p> <p>Executive Officer and General Manager of Nishinohon Branch Office</p> <p>Managing Executive Officer and General Manager of Nishinohon Branch Office</p> <p>Director and General Manager of Nishinohon Branch Office</p> <p>Director and General Manager of Kanto Branch Office</p> <p>Managing Director and General Manager of Kanto Branch Office (current position)</p>	9,100 shares
	<p>Reasons for nomination as a candidate for Director:</p> <p>Yusuke Murai has contributed to improving corporate value on the basis of the high level of customer satisfaction and trust that he built in the Construction Engineering Department. As General Manager of the Kanto Branch Office, he has fulfilled his duties as a Director such as by reorganizing the branch office, improving business operations, and promoting effective management. The company proposes his reelection because he will contribute to the sustainable growth of the Company.</p>			
4	<p>Akinobu Yamamoto (September 23, 1960)</p> <p>Reelection</p> <p>Tenure: Two years (At the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings 11/11 (100%)</p>	<p>May 2006</p> <p>Oct. 2009</p> <p>Apr. 2010</p> <p>June 2013</p> <p>Apr. 2015</p> <p>Apr. 2016</p> <p>June 2018</p>	<p>Deputy General Manager of Construction Headquarters, NIPPO KOGYO CO., LTD.</p> <p>Joined the Company</p> <p>General Manager of Sales, Building Construction Business Department, Construction Business Headquarters</p> <p>Deputy General Manager of Building Construction Business Headquarters</p> <p>Executive Officer and General Manager of Construction Business Headquarters</p> <p>Managing Executive Officer and General Manager of Construction Business Headquarters</p> <p>Director and General Manager of Construction Business Headquarters (current position)</p>	3,600 shares
	<p>Reasons for nomination as a candidate for Director:</p> <p>Akinobu Yamamoto has demonstrated strong leadership and has contributed to a large extent towards stabilizing business performance and improving corporate value as a General Manager of the Construction Business Headquarters by using his in-depth knowledge and vast experience in the field of building construction. The Company proposes his reelection because his track record of continued stable business performance, his excellent management skills and his extensive knowledge about construction market, all based on the strong trust of our customers obtained by providing high-quality products, will be beneficial to the sustainable growth of the Company.</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	Osamu Kawamoto (April 5, 1965)	Apr. 1986	Joined the Company	3,400 shares
	New election	Apr. 2004	General Manager of Yamaguchi Sales Office, Chugoku Branch	
		Apr. 2011	General Manager of Sales Engineering Department, Chugoku Branch, Nishinihon Branch Office	
		Apr. 2014	Deputy General Manager of Nishinihon Branch Office, and General Manager of Chugoku Branch,	
	Tenure: - years (At the conclusion of this General Meeting of Shareholders)	Apr. 2015	Deputy General Manager of Sales Engineering Headquarters	
	Attendance at the Board of Directors meetings -/- (-%)	Apr. 2016	Executive Officer and General Manager of Kyushu General Branch Office	
		Apr. 2018	Managing Executive Officer and General Manager of Kyushu General Branch Office	
		Apr. 2020	Managing Executive Officer and Deputy General Manager of Construction Engineering Headquarters (current position)	
	Reasons for nomination as a candidate for Director: Osamu Kawamoto has broad-ranging work experience in each department of construction and sales departments, and his track record in each department has been highly evaluated since joining the Company in 1986. Furthermore, although he had barely assumed his position at the Kyushu General Branch Office at the time of the 2016 Kumamoto Earthquake, he displayed strong leadership in the efforts for disaster restoration works and he contributed to the establishment and restoration of social infrastructure. The Company proposes his election because his track record of improving the business performance of the branches and his excellent management skills will be beneficial in improving future corporate value.			

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
6	<p>Makoto Shirai (September 22, 1976)</p> <p>Reelection Outside Independent</p> <p>Tenure: Four years (At the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings 11/11 (100%)</p>	<p>Oct. 2003 Apr. 2008</p> <p>Apr. 2010</p> <p>July 2012 July 2012</p> <p>June 2016</p> <p>[Significant concurrent positions outside the Company] Outside Director of MONEY SQUARE HOLDINGS, INC. Outside Audit & Supervisory Board Member of BIT Point Japan Co., Ltd.</p>	<p>Registered as an attorney at law Securities and Exchange Inspector of Securities and Exchange Surveillance Division, Kanto Local Finance Bureau, Ministry of Finance Japan</p> <p>Professional Inspector of Inspection Division, the Executive Bureau of Securities and Exchange Surveillance Commission, Financial Services Agency</p> <p>Re-registered as an attorney at law Partner of KOHWA SOHGOH LAW OFFICES (current position)</p> <p>Outside Director of the Company (current position)</p>	- shares
	<p>Reasons for nomination as a candidate for outside Director: Makoto Shirai is an independent outside Director, a member of the Remuneration Committee and a member of the Nominating Committee and has made decisions on important business matters related to the management of the Company and fully demonstrated the supervisory function with regard to business execution at the Board of Directors meetings and on committees from a perspective that is independent of the Company's management team, without getting involved in the Company's management. He has also actively provided valuable advice based on his enrollment in the Ministry of Finance and Financial Services Agency, his legal knowledge of documents such as the Companies Act and Financial Instruments and Exchange Act and his considerable expertise and objective point of view as an attorney at law.</p> <p>The Company proposes his reelection as an outside Director of the Company because he will contribute to persistent growth of the Company and improvement of corporate value.</p> <p>He is an outside Director of the Company as defined in Article 2, item (xv) of the Companies Act, and satisfies the Independence Criteria stipulated by the Tokyo Stock Exchange.</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
7	<p>Takaji Kokusho (October 8, 1944)</p> <p>New election Outside Independent</p> <p>Tenure: - years (At the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings -/- (-%)</p>	<p>Apr. 1969 Joined Central Research Institute of Electric Power Industry</p> <p>Apr. 1982 Doctor of Engineering of Graduate School of Engineering, the University of Tokyo</p> <p>Apr. 1985 Part-time Lecturer of Faculty of Engineering in Civil Engineering, the University of Tokyo</p> <p>Mar. 1996 Technical Advisor of West Japan Engineering Consultants, Inc. (current position)</p> <p>Apr. 1996 Professor of Faculty of Science and Engineering in Civil Engineering, Chuo University</p> <p>Apr. 2015 Professor Emeritus of Chuo University (current position)</p> <p>[Significant concurrent positions outside the Company] Technical Advisor of West Japan Engineering Consultants, Inc.</p>	- shares
<p>Reasons for nomination as a candidate for outside Director: Takaji Kokusho worked at a private research institution and was a university professor for many years and he accumulated extensive expertise and in-depth insights through the course of that career. The Company proposes his election as an outside Director because while he conducts highly effective supervision of the Company's management from an independent and objective standpoint, the Company can utilize his expertise and insights in the management of the Company, which will be beneficial for the sustainable growth of the Company and in further improving corporate value over the medium- and long-term.</p> <p>He has never been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as outside Director based on the above reasons.</p> <p>He is an outside Director of the Company as defined in Article 2, item (xv) of the Companies Act, and satisfies the Independence Criteria stipulated by the Tokyo Stock Exchange.</p>			

- Notes:
1. There is no special interest between the candidates for Director Makoto Shirai and Takaji Kokusho and the Company.
 2. Candidates for Director Makoto Shirai and Takaji Kokusho are candidates for outside Director.
 3. Limited liability agreement for outside Director
The Articles of Incorporation stipulate that the Company can enter into an agreement with outside Director to limit his/her liability for damages to a certain extent, and if Makoto Shirai is reelected, the Company plans to renew this agreement with him. If Takaji Kokusho is elected, the Company plans to newly conclude this agreement with him (Summary of details of limited liability agreement is as described in Business Report, in Japanese only).
 4. Candidates for outside Director Makoto Shirai and Takaji Kokusho satisfy the requirements for independent officers as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning their appointment as independent officers.