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(Stock Exchange Code 1820)
June 7, 2016

To Shareholders with Voting Rights:

Harusada Kondo
President and Representative Director
Nishimatsu Construction Co., Ltd.
23-1, Toranomom 1-chome, Minato-ku, Tokyo

**NOTICE OF
THE 79TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 79th Annual General Meeting of Shareholders of Nishimatsu Construction Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend on this day, you can exercise your voting rights in writing or via the internet. Look over the "General Meeting of Shareholders Reference Document" below and cast your vote by 5:30 p.m. on Tuesday, June 28, 2016, Japan time.

1. Date and Time: Wednesday, June 29, 2016 at 10:00 a.m. Japan time

2. Place: The Company's Head Office located at
10th Floor Toranomom Hills Mori Tower,
23-1, Toranomom 1-chome, Minato-ku, Tokyo
* We apologize in advance for not providing souvenirs to attendees of the General Meeting of Shareholders.

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 79th Fiscal Year (April 1, 2015 - March 31, 2016) and results of audits by the Accounting Auditor and the Board of Statutory Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 79th Fiscal Year (April 1, 2015 - March 31, 2016)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendment to the Articles of Incorporation
Proposal 3: Election of Seven (7) Directors (Excluding Directors on the Audit and Supervisory Committee)
Proposal 4: Election of Four (4) Directors on the Audit and Supervisory Committee
Proposal 5: Setting Amount of Compensation, etc. for Directors (Excluding Members of the Audit and Supervisory Committee)
Proposal 6: Setting Amount of Compensation, etc. for Directors on the Audit and Supervisory Committee

4. Exercising voting rights

[If you are attending the General Meeting of Shareholders]

On the day of the General Meeting of Shareholders, please submit the enclosed Voting Rights Exercise Form at the reception desk. The reception desk is scheduled to open at 9:00 a.m. Japan time.

If a proxy is attending in your place, choose one other shareholder with voting rights to submit an Authorization Letter, as well as your Voting Rights Exercise Form and that of your proxy to the reception desk.

[If you are exercising voting rights in writing (by post)]

On the enclosed Voting Rights Exercise Form, indicate your vote for or against the proposal, and return it such that it is received by 5:30 p.m. on Tuesday, June 28, 2016, Japan time.

[If exercising your voting rights online]

Access the company-specified Voting Rights Exercise website (<http://www.it-soukai.com/>), then use the “Voting Rights Exercise Code” displayed on the enclosed Voting Rights Exercise Form. Follow the on-screen instructions and enter your vote for or against the proposal by 5:30 p.m. on Tuesday, June 28, 2016, Japan time.

<<A Note for Institutional Investors>>

Aside from the above exercising of voting rights online, if you applied in advance, you can use the Voting Rights Electronic Exercise Platform run by ICJ Inc.

◎Among the documents appended to the convocation notice for the General Meeting of Shareholders, “5. System for ensuring that tasks are optimized, and its operational state” from the business report, “Notes to consolidated financial statements” from consolidated financial statements, and “Notes to non-consolidated financial statements” from financial statements are, based on stipulations of the law and our articles of incorporations, published on our online website (<http://www.nishimatsu.co.jp/>), so they are not recorded in these appended documents. Furthermore, the “Notes to consolidated financial statements” and “Notes to non-consolidated financial statements” are part of the consolidated financial statements and financial statements audited in the course of the accounting auditor creating the accounting audit report, and the Statutory auditor creating the audit report.

◎If revisions are made to the General Meeting of Shareholders reference document, the business report, the notes to consolidated financial statements, or financial statements, these will be published on our online website (<http://www.nishimatsu.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

To strengthen our management base which is oriented towards lasting development, we are attempting to strengthen our internal reserves. Considering the overall management environment and performance, we are setting the payout ratio to 30% or greater of the year's net earnings, acting on the basic principle of returning profits regularly and sustainably.

The dividends for the year are set at 16 yen per share yearly, based on this basic principle.

1. Type of dividend property: Cash
2. Matter regarding the allocation of dividend property, and the total amount

16 yen per share of our common stock	
Total amount:	4,430,994,960 yen
3. Date on which dividend from surplus becomes effective
June 30, 2016

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reasons for the proposal

We are making required changes to our existing articles of incorporation for the following reasons.

Furthermore, the resolution of this proposal becomes effective as of the conclusion of this General Meeting.

(1) Changes related to the transition to being a company with audit and supervisory committee

To increase the ratio of outside directors at board meeting, strengthen the supervisory function of board meetings, and improve corporate governance, we want to make the transition to being a company with audit and supervisory committee, which was newly established on the basis of the “Partial Revision to the Companies Act” (Act No. 90 of 2014) (henceforth, “Revised Companies Act”), which became effective on May 1, 2015.

In association with this, as is necessary for the transition to a company with audit and supervisory committee, we are establishing provisions for the audit and supervisory committee and its members, as well as deleting provisions for the board of statutory auditors and statutory auditors.

(2) Changes regarding the expansion of directors subject to execution of a limitation on liability contract

Due to the Revised Companies Act, it has become possible to execute a limitation on liability contract with directors who are not executing operations. In association with this, we are changing the provisions such that these directors can successfully perform the roles expected of them.

Furthermore, the consent of each auditor is acquired in advance to submit this changed proposal.

(3) Other general changes

Other than that, we are revising some expressions and changing the number of articles in line with the above changes.

2. Description of the amendment

Description of the amendment is as follows:

(Amended parts are underlined.)

Current	Proposed amendment
<p>Chapter I. GENERAL PROVISIONS</p> <p>Article 1. to 3. (Omitted)</p> <p>(Organs)</p> <p>Article 4. In addition to the general meeting of shareholders and Director, the Company establishes the following organizations:</p> <p>(1) Board of Directors (2) <u>Statutory Auditors</u> (3) <u>Board of Statutory Auditors</u> (4) Accounting Auditor</p> <p>Article 5. to 18. (Omitted)</p> <p>Chapter IV. DIRECTORS AND BOARD OF DIRECTORS</p> <p>(Number of Directors)</p> <p>Article 19. <u>The Company shall have not more than ten (10) Directors.</u></p> <p>(New)</p> <p>(Method of Election of Directors)</p> <p>Article 20. Directors shall be elected by a resolution of a general meeting of shareholders.</p> <p>2. (Omitted) 3. A resolution for the election of Directors shall not be made by cumulative voting.</p> <p>(Term of Office)</p> <p>Article 21. The term of office of Directors shall expire at the conclusion of the final ordinary general meeting of shareholders to be held with respect to the relevant fiscal year within one (1) year after their election to office.</p> <p>(New)</p> <p>(New)</p>	<p>Chapter I. GENERAL PROVISIONS</p> <p>Article 1. to 3. (Same as current)</p> <p>(Organs)</p> <p>Article 4. In addition to the general meeting of shareholders and Director, the Company establishes the following organizations:</p> <p>(1) Board of Directors (2) <u>Audit and Supervisory Committee</u> (Deleted) (3) Accounting Auditor.</p> <p>Article 5. to 18. (Same as current)</p> <p>Chapter IV. DIRECTORS AND BOARD OF DIRECTORS</p> <p>(Number of Directors)</p> <p>Article 19. <u>The number of Directors (excluding Directors on the Audit and Supervisory Committee) of the Company shall not exceed eight (8).</u> <u>2. The number of Directors on the Audit and Supervisory Committee of the Company shall not exceed six (6).</u></p> <p>(Method of Election of Directors)</p> <p>Article 20. Directors shall be elected <u>to distinguish between Directors on the Audit and Supervisory Committee and other Directors,</u> by a resolution of a general meeting of shareholders.</p> <p>2. (Same as current) 3. A resolution for the election of Directors shall not be made by cumulative voting.</p> <p>(Term of Office)</p> <p>Article 21. The term of office of Directors <u>(excluding Directors on the Audit and Supervisory Committee)</u> shall expire at the conclusion of the final ordinary general meeting of shareholders to be held with respect to the relevant fiscal year within one (1) year after their election to office.</p> <p><u>2. The term of office of Directors on the Audit and Supervisory Committee shall expire at the conclusion of the final ordinary general meeting of shareholders to be held with respect to the relevant fiscal year within two (2) years after their election to office.</u></p> <p><u>3. The term of office of Directors who are elected as a substitute of the Director as an Audit and Supervisory Committee Member, who left such position before expiration of its terms of office, shall expire on the day on which such left Director's term of office would have expired.</u></p>

Current	Proposed amendment
<p>(Representative Directors and Directors with Executive Power)</p> <p>Article 22. <u>Representative Directors of the Company shall be appointed by a resolution of the Board of Directors.</u></p> <p>2. <u>The Company may appoint a Director-and-Chairman and a Director-and-President, each one,</u> by a resolution of the Board of Directors.</p>	<p>(Representative Directors and Directors with Executive Power)</p> <p>Article 22. <u>The Board of Directors shall appoint Representative Directors among the Directors (excluding Directors on the Audit and Supervisory Committee) by a resolution of the Board of Directors.</u></p> <p>2. <u>The Board of Directors shall appoint one Director-and-President among the Directors (excluding Directors on the Audit and Supervisory Committee) by a resolution of the Board of Directors. The Board of Directors may appoint one Director-and-Chairman</u> by a resolution of the Board of Directors.</p>
<p>Article 23. (Omitted)</p>	<p>Article 23. (Same as current)</p>
<p>(Convocation of Board of Directors and Chairman)</p> <p>Article 24. The Director-and-President shall convene the Board of Directors and act as the chairman of the meeting, unless otherwise provided for by laws or ordinances.</p> <p>2. (Omitted)</p>	<p>(Convocation of Board of Directors and Chairman)</p> <p>Article 24. The Director-and-President shall convene the Board of Directors and act as the chairman of the meeting, unless otherwise provided for by laws or ordinances.</p> <p>2. (Same as current)</p>
<p>(Notice for Convocation of Board of Directors)</p> <p>Article 25. The notice for convocation of the Board of Directors shall be delivered to each of the Directors <u>and Statutory Auditors</u> three (3) days before the date of the meeting held. In case of urgent matters, the aforementioned notice period may be shortened.</p> <p>2. The Board of Directors may be convened without any notice for convocation in case all the Directors <u>and Statutory Auditors</u> approve to do so.</p>	<p>(Notice for Convocation of Board of Directors)</p> <p>Article 25. The notice for convocation of the Board of Directors shall be delivered to each of the Directors three (3) days before the date of the meeting held. In case of urgent matters, the aforementioned notice period may be shortened.</p> <p>2. The Board of Directors may be convened without any notice for convocation in case all the Directors approve to do so.</p>
<p>Article 26. (Omitted)</p>	<p>Article 26. (Same as current)</p>
<p>(Method for Resolution of the Board of Directors)</p> <p>Article 27. (Omitted)</p> <p>2. The Company deems that a resolution of the Board of Directors has been made if all the Directors who have voting rights express their approval of the documents or magnetic and/or electronic record, <u>unless any objection was made to the relevant resolution by the Statutory Auditors.</u></p>	<p>(Methods for Resolution of the Board of Directors)</p> <p>Article 27. (Same as current)</p> <p>2. The Company deems that a resolution of the Board of Directors has been made if all the Directors who have voting rights express their approval of the documents or magnetic and/or electronic record.</p>
<p>Article 28. (Omitted)</p>	<p>Article 28. (Same as current)</p>

Current	Proposed amendment
<p>(Remuneration, etc. for Directors) Article 29. The amount of remuneration, bonuses and other monetary compensation from the Company (hereinafter referred to as “Remuneration”) for Directors shall be determined by a resolution of a general meeting of shareholders.</p>	<p>(Remuneration, etc. for Directors) Article 29. The amount of remuneration, bonuses and other monetary compensation from the Company (hereinafter referred to as “Remuneration”) for Directors shall be determined, <u>to distinguish between the Directors on the Audit and Supervisory Committee and other Directors</u>, by a resolution of a general meeting of shareholders.</p>
<p>(Exemption of Responsibility of <u>External Director</u>) Article 30. The company may execute an agreement with <u>External</u> Directors concerning to the limited liability by negligence of their duties, under Clause 1, Article 427 of the Companies Act. The maximum liability amount in such agreement shall be the same as the amount stipulated under the law.</p>	<p>(Exemption of Responsibility of Director) Article 30. The company may execute an agreement with Directors (<u>excluding Executive Directors</u>) concerning to the limited liability by negligence of their duties, under Clause 1, Article 427 of the Companies Act. The maximum liability amount in such agreement shall be the same as the amount stipulated under the law.</p>
<p>Chapter V. <u>STATUTORY AUDITORS AND BOARD OF STATUTORY AUDITORS</u></p>	<p>Chapter V. <u>AUDIT AND SUPERVISORY COMMITTEE</u></p>
<p>(<u>Number of Statutory Auditors</u>) <u>Article 31. The Company shall have not more than four (4) Statutory Auditors.</u></p>	<p>(Deleted)</p>
<p>(<u>Method for Election of Statutory Auditors</u>) <u>Article 32. Statutory Auditors shall be elected by a resolution of a general meeting of shareholders.</u> <u>2. For a resolution to elect Statutory Auditors, if the number of attending shareholders with voting rights constitute at least one-third (1/3) of the total number of shareholders with a voting rights, then a resolution shall be adopted by a majority vote of the shareholders present.</u></p>	<p>(Deleted)</p>
<p>(<u>Term of Office</u>) <u>Article 33. The term of office of Statutory Auditors shall expire at the conclusion of the ordinary general meeting of shareholders to be held concerning the relevant fiscal year, but not exceeding four (4) years after their election to office.</u> <u>2. The term of office of any Statutory Auditor elected to fill a vacancy due to the retirement of a Statutory Auditor shall be the same as the remainder of the term of office of the retiring Statutory Auditor.</u></p>	<p>(Deleted)</p>

Current	Proposed amendment
<p>(Full-time <u>Statutory Auditors</u>) Article <u>34</u>. The Board of <u>Statutory Auditors</u> shall, by a resolution thereof, select <u>Full-time Statutory Auditors among the Statutory Auditors</u>.</p> <p>(Notice of Convocation of <u>Board of Statutory Auditors</u>) Article <u>35</u>. The notice for convocation of the <u>Board of Statutory Auditors</u> shall be delivered to <u>each of the Statutory Auditors</u> three (3) days before the date of the meeting held. In case of urgent matters, the aforementioned notice period may be shortened.</p> <p>2. <u>The Board of Statutory Auditors</u> may be convened without any notice for convocation in case <u>all the Statutory Auditors</u> approve to do so.</p>	<p>(Full-time <u>Audit and Supervisory Committee Member</u>) Article <u>31</u>. <u>The Audit and Supervisory Committee</u> shall, by a resolution thereof, select <u>Full-time Audit and Supervisory Committee Member among the Audit and Supervisory Committee Members</u>.</p> <p>(Notice for Convocation of <u>Audit and Supervisory Committee</u>) Article <u>32</u>. The notice for convocation of the <u>Audit and Supervisory Committee</u> shall be delivered to <u>each of the Audit and Supervisory Committee Member</u> three (3) days before the date of the meeting held. In case of urgent matters, the aforementioned notice period may be shortened.</p> <p>2. <u>The Audit and Supervisory Committee</u> may be convened without any notice for convocation in case <u>all the Audit and Supervisory Committee Members</u> approve to do so.</p>
<p>(Regulations of the <u>Board of Statutory Auditors</u>) Article <u>36</u>. Matters concerning the <u>Board of Statutory Auditors</u> shall be governed by laws or ordinances or these Articles of Incorporation, as well as the Regulations of the <u>Board of Statutory Auditors</u>.</p>	<p>(Regulations of the <u>Audit and Supervisory Committee</u>) Article <u>33</u>. Matters concerning the <u>Audit and Supervisory Committee</u> shall be governed by laws or ordinances or these Articles of Incorporation, as well as the Regulations of the <u>Audit and Supervisory Committee</u>.</p>
<p>(Remuneration) Article <u>37</u>. The amount of remuneration for <u>Statutory Auditors</u> shall be determined by a resolution of a general meeting of shareholders.</p>	<p>(Deleted)</p>
<p>(Exemption of Responsibility of External Auditor) Article <u>38</u>. The company may execute an agreement with <u>External Auditors</u> concerning to the <u>limited liability by negligence of their duties, under Clause 1, Article 427 of the Companies Act. The maximum liability amount in such agreement shall be the same as the amount stipulated under the law</u>.</p>	<p>(Deleted)</p>
<p>Chapter VI. ACCOUNTING AUDITOR</p> <p>(Election) Article <u>39</u>. (Omitted)</p> <p>(Term of Office) Article <u>40</u>. (Omitted)</p>	<p>Chapter VI. ACCOUNTING AUDITOR</p> <p>(Election) Article <u>34</u>. (Same as current)</p> <p>(Term of Office) Article <u>35</u>. (Same as current)</p>

Current	Proposed amendment
<p>(Remuneration) Article <u>41</u>. Remuneration for the Accounting Auditor shall be decided by the Representative Director with approval of the <u>Board of Statutory Auditors</u>.</p>	<p>(Remuneration) Article <u>36</u>. Remuneration for the Accounting Auditor shall be decided by the Representative Director with approval of the <u>Audit and Supervisory Committee</u>.</p>
<p>Chapter VII. ACCOUNTS</p>	<p>Chapter VII. ACCOUNTS</p>
<p>(Fiscal Year) Article <u>42</u>. (Omitted)</p>	<p>(Fiscal Year) Article <u>37</u>. (Same as current)</p>
<p>(Dividends) Article <u>43</u>. (Omitted)</p>	<p>(Dividends) Article <u>38</u>. (Same as current)</p>
<p>(Exclusion Period for Dividends) Article <u>44</u>. (Omitted)</p>	<p>(Exclusion Period for Dividends) Article <u>39</u>. (Same as current)</p>
<p>(New)</p>	<p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>Article 1. The contract that limits the liability for damages in Paragraph 1, Article 423 of the Companies Act regarding the actions of outside auditors (including former outside auditors) before the conclusion of the 79th Regular General Meeting for Shareholders held in June 2016 is established by Article 38 (exemption from liability for outside auditors) of the articles of incorporation before the changes, by resolution of this Regular General Meeting of Shareholders.</u></p>

Proposal 3: Election of Seven (7) Directors (Excluding Directors on the Audit and Supervisory Committee)

The company is transitioning to being a company with audit and supervisory committee on the premise that proposal 2 (Partial Changes to the Articles of Incorporation) would be approved. In that regard, all directors (nine) will be completing their terms as of the conclusion of this General Meeting, so we request that you choose seven directors (excluding directors on the audit and supervisory committee).

Furthermore, the resolution for this proposal will become effective when the changes to the articles of incorporation related to proposal 2 become effective.

The candidates are as follows:

No.	Name (Date of birth) Number of company shares owned	Past experience, positions, responsibilities and significant concurrent positions
1	Harusada Kondo (October 26, 1952) 71,000 shares Attendance at board meetings 18 out of 18 (100%)	<p>April 1978 Joined the Company</p> <p>April 2005 Deputy General Manager of Kanto Branch</p> <p>June 2005 Director; Deputy General Manager of Kanto Branch</p> <p>June 2006 Executive Officer; Deputy General Manager of Kanto Branch</p> <p>June 2008 Director; Managing Officer; General Manager of Kanto Branch</p> <p>June 2009 President and Representative Director (to present) President and Chief Executive Officer (to present)</p>
		<p>(Significant concurrent positions) Chairman, National General Contractors Association of Japan</p> <p>(Reason for nominating as a candidate for director) He works as Representative Director and President, and has a wealth of experience and achievements, as well as deep knowledge of the construction business, as the above past experience shows. Therefore, we determined that he can properly promote the execution of operations for our group and supervise the performance of duties, so we selected him.</p>
2	Akira Maeda (September 27, 1952) 48,000 shares Attendance at board meetings 18 out of 18 (100%)	<p>April 1975 Joined the Company</p> <p>June 2005 Director; General Manager of Higashi Kanto Branch</p> <p>June 2006 Executive Officer; General Manager of Higashi Kanto Branch</p> <p>June 2007 Director; Managing Officer; General Manager of Yokohama Branch</p> <p>June 2008 Director; Senior Managing Officer; General Manager of Yokohama Branch</p> <p>June 2009 Retired the position of Director Senior Managing Officer; General Manager of Kansai Branch</p> <p>July 2010 Senior Managing Officer; General Manager of West Japan Regional Headquarters</p> <p>April 2012 Senior Managing Officer; General Manager of Building Engineering & Business Headquarters</p> <p>June 2012 Executive Vice President and Representative Director General Manager of Building Engineering & Business Headquarters (to present)</p> <p>April 2016 In charge of Safety Environment & Quality (to present)</p>
		<p>(Reason for nominating as a candidate for director) He works as Representative Director, is in charge of the Building Business Department, and has a wealth of experience and achievements, as well as deep knowledge of the construction business, as the above past experience shows. Therefore, we determined that he can properly promote the execution of operations for our group and supervise the performance of duties, so we selected him.</p>

No.	Name (Date of birth) Number of company shares owned	Past experience, positions, responsibilities and significant concurrent positions	
3	<p style="text-align: center;">New</p> <p>Makoto Isshiki (April 10, 1959)</p> <p>12,000 shares</p>	<p>April 1984 Joined the Company</p> <p>January 2003 General Manager of Building Marketing Department I</p> <p>April 2005 General Manager of Civil Engineering, Higashi Kanto Branch</p> <p>April 2007 General Manager of Building Marketing Department I</p> <p>April 2010 General Manager of Building Marketing Department III</p> <p>July 2011 General Manager of Chubu Branch, West Japan Regional Headquarters</p> <p>April 2014 Executive Officer; Deputy General Manager of Civil Engineering & Business Headquarters; General Manager of Civil Engineering Business Planning Department</p> <p>April 2016 Senior Managing Officer; General Manager of Civil Engineering & Business Headquarters (to present)</p>	<p>(Reason for nominating as a candidate for director)</p> <p>He has been responsible for the Civil Engineering Division since April of this year, and has a wealth of experience and achievements, as well as deep knowledge of the construction business, as the above past experience shows. Therefore, we determined that he can properly promote the execution of operations for our group and supervise the performance of duties, so we selected him.</p>
4	<p>Yoshiyuki Sawai (February 17, 1958)</p> <p>12,000 shares</p> <p>Attendance at board meetings 18 out of 18 (100%)</p>	<p>April 1980 Joined Fuji Bank, Ltd.</p> <p>March 2006 Executive Officer; General Manager of Corporate Planning, Mizuho Bank, Ltd.</p> <p>April 2007 Executive Officer; General Manager of Corporate Business, Mizuho Bank, Ltd.</p> <p>April 2008 Executive Officer; General Manager of Shibuya Branch, Mizuho Bank, Ltd.</p> <p>June 2010 Director of the Company</p> <p>April 2011 Director; Managing Officer; General Manager of Development and Real Estate Headquarters</p> <p>April 2012 Director; Managing Officer; General Manager of Development Business and Real Estate Headquarters (to present)</p>	<p>(Reason for nominating as a candidate for director)</p> <p>He is responsible for the Development Business and Real Estate Division, and has a wealth of experience and achievements, as well as deep knowledge of the financial institution field, as the above past experience shows. Therefore, we determined that he can properly promote the execution of operations for our group and supervise the performance of duties, so we selected him.</p>
5	<p>Nobutoshi Takase (September 14, 1957)</p> <p>21,000 shares</p> <p>Attendance at board meetings 17 out of 18 (94%)</p>	<p>April 1980 Joined the Company</p> <p>September 2005 General Manager of Building Department, Chubu Branch</p> <p>April 2008 Deputy General Manager of Chubu Branch</p> <p>July 2008 General Manager of Building Department</p> <p>April 2010 Executive Officer; General Manager of Building Division and Building Department</p> <p>April 2011 Managing Officer; General Manager of Building Division</p> <p>June 2011 Director; Managing Officer; General Manager of Building Engineering & Business Headquarters</p> <p>April 2012 Director; Managing Officer; General Manager of Kanto Architectural Regional Headquarters (to present)</p>	<p>(Reason for nominating as a candidate for director)</p> <p>He is responsible for the Kanto Architectural Headquarters, and has a wealth of experience and achievements, as well as deep knowledge of the construction business, as the above past experience shows. Therefore, we determined that he can properly promote the execution of operations for our group and supervise the performance of duties, so we selected him.</p>

No.	Name (Date of birth) Number of company shares owned	Past experience, positions, responsibilities and significant concurrent positions	
6	Akira Matsumoto (April 3, 1954) 12,000 shares Attendance at board meetings 17 out of 18 (94%)	April 1977 January 2002 April 2004 May 2005 April 2008 June 2009 April 2011 April 2013 April 2014 June 2014	Joined the Company General Manager of Civil Engineering, Kyushu Branch Deputy General Manager, Kyushu Branch General Manager of Civil Engineering Division Deputy General Manager, International Division General Manager, International Branch Executive Officer; General Manager of International Headquarters Managing Officer; General Manager of International Headquarters Managing Officer; General Manager of International Division Director; Managing Officer; General Manager of International Division (to present)
		(Reason for nominating as a candidate for director) He is responsible for the International Division, and has a wealth of experience and achievements, as well as deep knowledge of the construction business, as the above past experience shows. Therefore, we determined that he can properly promote the execution of operations for our group and supervise the performance of duties, so we selected him.	
7	Yuichi Kono (January 27, 1958) 83,900 shares Attendance at board meetings 13 out of 13 (100%) * Assumed the position in June 2015	April 1980 April 2005 April 2008 March 2009 May 2009 April 2012 April 2015 June 2015	Joined the Company Deputy General Manager of Finance & Accounting Department Deputy General Manager of Audit Unit; Deputy General Manager of Finance & Accounting Department General Manager of Audit Unit General Manager of General Affairs Department Executive Officer; Chief of the President Office Managing Officer; General Manager of Management Headquarters; In charge of Investor Relations Director; Managing Officer; General Manager of Management Headquarters; In charge of Investor Relations (to present)
		(Reason for nominating as a candidate for director) He is responsible for the Management Division, and has a wealth of experience and achievements, as well as deep knowledge of the finance and accounting field, as the above past experience shows. Therefore, we determined that he can properly promote the execution of operations for our group and supervise the performance of duties, so we selected him.	

(Note) There are no special interests between each candidate for Director and the Company.

Proposal 4: Election of Four (4) Directors on the Audit and Supervisory Committee

The company is transitioning to being a company with Audit and Supervisory Committee on the premise that proposal 2 (Partial Changes to the Articles of Incorporation) would be approved. In that regard, we request that you select four directors on the Audit and Supervisory Committee.

Consent from the Board of Auditors is acquired for submitting this proposal.

Furthermore, the resolution for this proposal will become effective when the changes to the articles of incorporation related to proposal 2 become effective.

The candidates are as follows:

No.	Name (Date of birth) Number of company shares owned	Past experience, positions, responsibilities and significant concurrent positions																				
1	Uichi Mizuguchi (January 17, 1950) 31,000 shares Attendance at board meetings 18 out of 18 (100%)	<table border="0"> <tr> <td data-bbox="518 667 638 696">April 1972</td> <td data-bbox="718 667 1378 696">Joined the Company</td> </tr> <tr> <td data-bbox="518 701 638 730">June 2006</td> <td data-bbox="718 701 1378 757">Executive Officer; General Manager of Civil Engineering Marketing Department</td> </tr> <tr> <td data-bbox="518 761 638 790">June 2007</td> <td data-bbox="718 761 1378 817">Managing Officer; General Manager of Civil Engineering Marketing Department</td> </tr> <tr> <td data-bbox="518 822 638 851">June 2009</td> <td data-bbox="718 822 1378 878">Senior Managing Officer; Deputy General Manager of Marketing Division</td> </tr> <tr> <td data-bbox="518 882 638 911">April 2010</td> <td data-bbox="718 882 1378 938">Senior Managing Officer; General Manager of Civil Engineering Division</td> </tr> <tr> <td data-bbox="518 943 638 972">June 2010</td> <td data-bbox="718 943 1378 999">Director; Senior Managing Officer; General Manager of Civil Engineering Division</td> </tr> <tr> <td data-bbox="518 1003 638 1032">April 2012</td> <td data-bbox="718 1003 1378 1059">Director; Senior Managing Officer; General Manager of Civil Engineering & Business Headquarters</td> </tr> <tr> <td data-bbox="518 1064 638 1093">June 2012</td> <td data-bbox="718 1064 1378 1120">Executive Vice President and Representative Director General Manager of Civil Engineering & Business Headquarters</td> </tr> <tr> <td data-bbox="518 1124 638 1153">April 2015</td> <td data-bbox="718 1124 1378 1180">Executive Vice President and Representative Director General Manager of Civil Engineering & Business Headquarters and Safety Environment & Quality Headquarters</td> </tr> <tr> <td data-bbox="518 1184 638 1214">April 2016</td> <td data-bbox="718 1184 1378 1214">Representative Director (to present)</td> </tr> </table> <p data-bbox="518 1283 1378 1480">(Reason for nominating as a candidate for director) He had served as General Manager of Civil Engineering & Business Headquarters and Safety Environment & Quality Headquarters until March 2016, and has a wealth of experience and achievements, as well as deep knowledge of the construction business, as the above past experience shows. Therefore, we determined that he can properly audit and supervise the company's general operations, and we select him as a director on the audit and supervisory committee.</p>	April 1972	Joined the Company	June 2006	Executive Officer; General Manager of Civil Engineering Marketing Department	June 2007	Managing Officer; General Manager of Civil Engineering Marketing Department	June 2009	Senior Managing Officer; Deputy General Manager of Marketing Division	April 2010	Senior Managing Officer; General Manager of Civil Engineering Division	June 2010	Director; Senior Managing Officer; General Manager of Civil Engineering Division	April 2012	Director; Senior Managing Officer; General Manager of Civil Engineering & Business Headquarters	June 2012	Executive Vice President and Representative Director General Manager of Civil Engineering & Business Headquarters	April 2015	Executive Vice President and Representative Director General Manager of Civil Engineering & Business Headquarters and Safety Environment & Quality Headquarters	April 2016	Representative Director (to present)
April 1972	Joined the Company																					
June 2006	Executive Officer; General Manager of Civil Engineering Marketing Department																					
June 2007	Managing Officer; General Manager of Civil Engineering Marketing Department																					
June 2009	Senior Managing Officer; Deputy General Manager of Marketing Division																					
April 2010	Senior Managing Officer; General Manager of Civil Engineering Division																					
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June 2012	Executive Vice President and Representative Director General Manager of Civil Engineering & Business Headquarters																					
April 2015	Executive Vice President and Representative Director General Manager of Civil Engineering & Business Headquarters and Safety Environment & Quality Headquarters																					
April 2016	Representative Director (to present)																					

No.	Name (Date of birth) Number of company shares owned	Past experience, positions, responsibilities and significant concurrent positions
2	<p>[Candidate for Outside Director]</p> <p>Koji Mino (May 10, 1955)</p> <p>0 share</p> <p>Attendance at board meetings 13 out of 13 (100%) * Assumed the position in June 2015</p>	<p>April 1979 Joined Japan Development Bank (current Development Bank of Japan Inc.)</p> <p>March 2000 Deputy General Manager of Kansai Branch, Japan Development Bank</p> <p>March 2001 Seconded to The Japan Economic Research Institute</p> <p>June 2003 Executive Director of The Japan Economic Research Institute</p> <p>April 2005 Seconded to PLUS Corporation</p> <p>April 2011 Director, Institute Educational Environment</p> <p>June 2011 Retired from Development Bank of Japan Inc.</p> <p>May 2013 Auditor, Jalec Co., Ltd. (to present)</p> <p>June 2014 Auditor, AERAHOME, Co., Ltd.</p> <p>June 2015 Outside Director of the Company (to present)</p> <hr/> <p>(Significant concurrent positions) Auditor, Jalec, Co., Ltd.</p> <p>(Reason for nominating as a candidate for director) He has a wealth of experience from his time at the Development Bank of Japan, and possesses broad knowledge cultivated in his roles at other companies as director and auditor. We determined that he can properly audit and supervise the Company's general operations from an objective viewpoint, and we select him as outside director on the Audit and Supervisory Committee.</p> <p>(Independence as an Outside Director candidate) The Company has no special relationship with the candidate's other places of employment. The candidate is registered as an independent director established by the Tokyo Stock Exchange, and if selected, he plans to continue being an independent director.</p> <p>(Years since starting as an Outside Director at the Company) One year as of the conclusion of this General Meeting</p>

No.	Name (Date of birth) Number of company shares owned	Past experience, positions, responsibilities and significant concurrent positions
3	<p>[Candidate for Outside Director]</p> <p>Kiyomi Kikuchi (February 2, 1963)</p> <p>0 share</p> <p>Attendance at board meetings 13 out of 13 (100%) * Assumed the position in June 2015</p>	<p>April 1986 Joined The Dai-Ichi Kangyo Bank, Limited December 1990 Resigned from The Dai-Ichi Kangyo Bank, Limited April 1999 Asahi Law Offices (registered in Tokyo Bar Association) March 2002 Graduated from Law school at Columbia University September 2002 Allen & Overy (London) May 2003 Acquired attorney license at New York State October 2003 Asahi Law Offices September 2004 TAIYO LAW OFFICE (current Paul Hastings LLP.) September 2006 JPMorgan Securities Japan Co., Ltd. April 2008 Attorney, TMI Associates (to present) June 2015 Outside Director of the Company (to present) March 2016 Outside Auditor, Nissay Asset Management Corporation (to present)</p> <p>(Significant concurrent positions) Attorney, TMI Associates Outside Auditor, Nissay Asset Management Corporation Outside Auditor, GECOSS CORPORATION (scheduled to assume the office in June 2016)</p> <p>(Reason for nominating as a candidate for director) This candidate does not have experience directly related to managing a company except for becoming an outside director, but she does possess expertise as an attorney and a wealth of experience from working at financial institutions. We determined that she can properly audit and supervise the Company's general operations from an objective viewpoint, and we select her as outside director, on the Audit and Supervisory Committee.</p> <p>(Independence as an Outside Director candidate) The Company has not concluded any contracts such as a legal counsel contract with the TMI Associates, which the candidate belongs to. The Company also has no special relationship with the candidate's other places of employment. The candidate is registered as an independent director established by the Tokyo Stock Exchange, and if selected, she plans to continue being an independent director,.</p> <p>(Years since starting as an Outside Director at the Company) One year as of the conclusion of this General Meeting</p>

No.	Name (Date of birth) Number of company shares owned	Past experience, positions, responsibilities and significant concurrent positions
4	<p style="text-align: center;">[New]</p> <p style="text-align: center;">[Candidate for Outside Director]</p> <p style="text-align: center;">Jun Ikeda (February 28, 1952)</p> <p style="text-align: center;">0 share</p>	<p>April 1976 Joined Mitsubishi Corporation</p> <p>December 1998 General Manager, Commodity Chemicals Division, US Mitsubishi Headquarters (New York)</p> <p>May 2003 Corporate Planning Division; Business Development Division, Mitsubishi Corporation</p> <p>June 2005 General Manager of Advanced Science Division, Mitsubishi Corporation</p> <p>April 2006 Executive Officer, Mitsubishi Corporation</p> <p>June 2009 Retired from Mitsubishi Corporation</p> <p> President and Representative Director, Mitsubishi Shoji Foodtech Co., Ltd.</p> <p>November 2012 President and CEO, Mitsubishi Corporation Life Sciences Limited</p> <p> President and CEO, KOHJIN Life Sciences Co., Ltd.</p> <p>July 2015 Advisor, Mitsubishi Corporation Life Sciences Limited</p> <hr/> <p>(significant concurrent positions)</p> <p>Outside Director, SODA NIKKA CO., LTD. (scheduled to assume the office in June 2016)</p> <p>(Reason for nominating as a candidate for director)</p> <p>He has a wealth of experience from his time at Mitsubishi Corporation, and possesses broad knowledge cultivated in his role as managing director of one of its subsidiary companies. We determined that he can properly audit and supervise the Company's general operations from an objective viewpoint, and we select him as outside director on the Audit and Supervisory Committee.</p> <p>(Independence as an Outside Director candidate)</p> <p>The Company had no transactions with Mitsubishi Corporation in the previous business year. Furthermore, we buy construction materials and lease construction equipment from one of its subsidiaries, but these transactions make up less than 1% of our purchase amount.</p> <p>We determined that the candidate's independence from the Company is sufficiently ensured, and if selected he plans to become an independent director established by the Tokyo Stock Exchange.</p>

(Notes)

1. There is no special interest between each candidate for director and the Company.
2. If Mr. Uichi Mizuguchi and Mr. Jun Ikeda become directors on the audit and supervisory committee, as stipulated by Paragraph 1, Article 427 of the Companies Act, we plan to conclude a limited liability contract that limits the liability damages established in Paragraph 1, Article 423 of that Act. Furthermore, the limit of liability for damages based on this contract will be the minimum limit from Paragraph 1, Article 425 of this Act.
The Company has entered into the aforementioned limited liability contract with Mr. Koji Mino and Ms. Kiyomi Kikuchi. In the event that both of them assume the office of Director on the Audit and Supervisory Committee, the Company plans to continue the same contract.

(Reference) Composition of the Board of Directors

If proposals 2, 3, and 4 are passed in their draft form at the General Meeting, the composition of the Company's board of directors will be as follows.

Position	Name	Responsibilities and significant concurrent positions
President and Representative Director	Harusada Kondo	President and Chief Executive Officer Chairman, National General Contractors Association of Japan
Representative Director	Akira Maeda	Executive Vice President General Manager of Building Engineering & Business Headquarters, In charge of Safety Environment & Quality
Director	Makoto Isshiki	Senior Managing Officer; General Manager of Civil Engineering & Business Headquarters
Director	Yoshiyuki Sawai	Managing Officer; General Manager of Development Business and Real Estate Headquarters
Director	Nobutoshi Takase	Managing Officer; General Manager of Kanto Architectural Regional Headquarters
Director	Akira Matsumoto	Managing Officer; General Manager of International Division
Director	Yuichi Kono	Managing Officer; General Manager of Management Headquarters; In charge of Investor Relations
Director (Member of the Audit and Supervisory Committee)	Uichi Mizuguchi	(Full-time)
Outside Director (Member of the Audit and Supervisory Committee)	Koji Mino	Auditor, Jalec Co., Ltd.
Outside Director (Member of the Audit and Supervisory Committee)	Kiyomi Kikuchi	Attorney, TMI Associates Outside Auditor, Nissay Asset Management Corporation Outside Auditor, GECOSS CORPORATION (scheduled)
Outside Director (Member of the Audit and Supervisory Committee)	Jun Ikeda	Outside Director, SODA NIKKA CO., LTD. (scheduled)

Criteria for Determining the Independence of Outside Directors

If any of the following apply for a candidate for outside director, we determine that independence with the Company is not guaranteed.

1. Persons affiliated with the Nishimatsu Construction Group
 - Worked for the Company or a subsidiary of the Company
 - A spouse or relative within the second degree or closer was a director, auditor, executive officer or management personnel at the Company within the five years prior to the candidate starting at their position.
2. Persons affiliated with a major transaction partner
 - Persons who were a director, executive officer, or management personnel at one of our transaction partners with which the Company has a transaction amount that amounts to 2% or more of the Company's consolidated net sales in any of the three business years leading up to taking up their position at the Company. Or, persons for which this applied in the past, and five years have not elapsed since they left such position.
 - Persons who were a director, executive officer, or management personnel at a company which is a major transaction partner with us, which had a transaction amount with the Company that amounted to 2% or more of that company's consolidated net sales in the any of the three business years leading up to taking up their position at the Company. Or, persons for which this applied in the past, and five years have not elapsed since they left that position.
3. Persons affiliated with a major creditor to the Company
 - Persons who were a director, executive officer, or management personnel at a major lending partner in the business report from the most recent business year. Or, persons for which this applied in the past, and five years have not elapsed since they left such position.
4. Persons affiliated with attorneys or certified public accountants
 - Employees of an audit firm for the Company, persons who led auditing for the Company, or persons for whom these applied in the five years before taking up their position at the Company
 - Attorneys, certified public accountants, or consultants who received compensation from the Company of 5 million yen or more in the three years leading up to taking up their position at the Company, or persons for whom these applied in the five years before taking up their position at the Company (Includes persons in corresponding positions at corporations)
5. Persons affiliated with donation recipients
 - Persons affiliated with a university or group to which the Company made donations exceeding 10 million yen on average in the three years leading up to joining the Company
6. Major shareholders
 - Shareholders who possess shares amounting to 10% or more of the voting rights (if the shareholder is a corporation, then it applies to its director, management personnel, etc.)
7. Other
 - If a mutual dispatch of directors is taking place
 - If another important interest with the Company is recognized

Proposal 5: Setting Amount of Compensation, etc. for Directors (Excluding Members of the Audit and Supervisory Committee)

A resolution at the 69th Regular General Meeting for Shareholders held on June 29, 2006 on the amount of Compensation, etc. for the Company's directors set the yearly amount at 360 million yen or less, which has lasted until present. However, the Company is transitioning to a company with audit and supervisory committee, contingent on the approval of proposal 2, "Partial Changes to the Articles of Incorporation". In that context, we are discarding the current compensation framework for directors, and following the stipulations of Paragraphs 1 and 2, Article 361 of the Companies Act, we would like to establish the amount of Compensation, etc. for directors (excluding audit and supervisory committee members) at 360 million yen or less yearly, taking into consideration the general economic situation.

If proposals 2 and 3 are approved in their original form, the numbers of directors (excluding audit and supervisory committee members) will be seven.

Furthermore, the resolution for this proposal will become effective when the changes to the articles of incorporation related to proposal 2 become effective.

Proposal 6: Setting Amount of Compensation, etc. for Directors on the Audit and Supervisory Committee

The Company is transitioning to a company with audit and supervisory committee, contingent on the approval of proposal 2, “Partial Changes to the Articles of Incorporation”, so following the stipulations of Paragraphs 1 and 2, Article 361 of the Companies Act, we would like to establish the amount of Compensation, etc. for directors on the audit and supervisory committee at 80 million yen or less yearly, taking into consideration the general economic situation.

If proposals 2 and 4 are approved in their original form, the numbers of directors on the audit and supervisory committee will be four (three of which are outside directors).

Furthermore, the resolution for this proposal will become effective when the changes to the articles of incorporation related to proposal 2 become effective.