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Securities Code: 3443

June 7, 2023

To our shareholders:

Kawada Tadahiro, Representative Director and President
KAWADA TECHNOLOGIES, INC.
4610 Nojima, Nanto City, Toyama

Notice of the 15th Annual General Meeting of Shareholders

We are pleased to announce the 15th Annual General Meeting of Shareholders of KAWADA TECHNOLOGIES, INC. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing in electronic format the information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken). This information is posted on each of the following websites, so please access either of those websites to confirm the information.

The Company’s website (general meeting of shareholders):

<https://www.kawada.jp/ir/shareholder/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/3443/teiji/> (in Japanese)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “KAWADA TECHNOLOGIES” in “Issue name (company name)” or the Company’s securities code “3443” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

For this general meeting of shareholders, regardless of whether a request for delivery of paper-based documents is made, informational materials for the general meeting of shareholders are sent to all shareholders with voting rights as before. As for whether the informational materials for the general meeting of shareholders will be sent in the future, the Company will make comprehensive consideration such as the convenience for our shareholders and reducing the burden on the environment by conserving usage of paper resources, and make the judgement. Regarding the next and subsequent general meetings of shareholders, for shareholders who wish to receive paper-based documents of the informational materials for the general meeting of shareholders, please complete the procedures for requesting delivery of paper-based documents as early as possible by the next record date for voting rights (March 31, 2024 for an annual general meeting of shareholders) with the Company’s shareholder register administrator, Mitsubishi UFJ Trust and Banking Corporation, or your securities company, etc.

Please make judgement on whether to attend this general meeting of shareholders after considering your physical conditions on the day of the meeting. If you are unable to attend, you may exercise your voting rights in writing (by Post mail) or via the Internet, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

1. **Date and time:** Thursday, June 29, 2023 at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)
2. **Venue:** Conference Room, 3rd Floor, Toyama Head Office, of the Company
4610 Nojima, Nanto City, Toyama

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 15th fiscal year (from April 1, 2022 to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 15th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

4. Instructions for the Exercise of Your Voting Rights

- (1) For exercising voting rights in writing (by Post mail) and via the internet, please refer to “Instructions for the Exercise of Your Voting Rights” on page 3.
 - (2) If on the voting rights exercise form where voting rights are exercised in writing (by post mail) there is no indication of approval or disapproval on the proposals, it will be treated as an indication of approval for the proposals.
 - (3) If voting rights are exercised more than once via the Internet, the final vote will be treated as the valid exercise of the voting right.
 - (4) If voting rights are exercised both in writing (by post mail) and via the Internet, regardless of the arrival time of the voting form, the vote made via the Internet will be treated as the valid exercise of the voting right.
- When attending this meeting in person, please submit the voting rights exercise form at the venue reception. In addition, please assist us in conserving resources by bringing with you this notice, as it contains the agenda for the meeting.
 - In accordance with a revision of the Companies Act, in principle you are to check items for which measures for providing information in electronic format are to be taken by accessing either of the websites mentioned above, and we have decided to deliver paper-based documents stating the items only to shareholders who request the delivery of paper-based documents by the record date. However, for this general meeting of shareholders, we have delivered paper-based documents stating the items for which measures for providing information in electronic format are to be taken to all shareholders, regardless of whether or not they have requested them. Among items for which measures for providing information in electronic format are to be taken, in accordance with the provisions of laws and regulations and Article 16 of the Articles of Incorporation of the Company, the following items are not provided in the delivered documents.
 - (1) The “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements and (2) the “Notes to the Non-consolidated Financial Statements” of the Non-consolidated Financial StatementsTherefore, the Consolidated Financial Statements and the Non-consolidated Financial Statements presented in the delivered documents are part of the documents audited by the Financial Auditor and the Audit and Supervisory Committee in preparation for the financial audit report and the audit report, respectively.
 - If revisions to the items for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the each of the aforementioned websites.
 - If future developments necessitate a change in the way the General Meeting of Shareholders will be run, shareholders will be informed via the Company’s website (in Japanese only).

The Company’s website: <https://www.kawada.jp/> (in Japanese)

Instructions for the Exercise of Your Voting Rights

The right to vote at the general meeting of shareholders is an important right for all shareholders. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

There are three methods of exercising your voting rights.

Exercising voting rights via the Internet

Please enter your approval or disapproval of the proposals in accordance with the instructions shown below.

Deadline: Must be entered by 5:30 p.m. on Wednesday, June 28, 2023 (JST)

Exercising voting rights in writing (by Post mail)

Indicate your approval or disapproval of the proposals on the voting rights exercise form and mail it (no postage stamp is required).

Deadline: Must be received by 5:30 p.m. on Wednesday, June 28, 2023 (JST)

Attending the general meeting of shareholders in person

Please submit the voting rights exercise form at the venue reception.

Date and time: Thursday, June 29, 2023 at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)

- If on the voting rights exercise form where voting rights are exercised in writing (by post mail) there is no indication of approval or disapproval on the proposals, it will be treated as an indication of approval for the proposals.
- If voting rights are exercised more than once via the Internet, the final vote will be treated as the valid exercise of the voting right.
- If voting rights are exercised both in writing (by post mail) and via the Internet, regardless of the arrival time of the voting form, the vote made via the Internet will be treated as the valid exercise of the voting right.

Exercise of voting rights via the Internet

How to read the QR code

You can log in to the voting website without having to enter the login ID and temporary password shown on the voting rights exercise form.

- 1 Please read the QR code on the voting rights exercise form.
* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
- 2 Please follow the subsequent on-screen guidance to enter your votes.

How to enter your login ID and temporary password

Voting website: <https://evote.tr.mufg.jp/> (in Japanese)

- 1 Visit the voting website.
- 2 Enter the “Login ID and Temporary Password” indicated on the voting rights exercise form and click “send.”
- 3 Register a new password.
- 4 Please follow the subsequent on-screen guidance to enter your votes.

If you have any questions about how to use a PC or smartphone to exercise your voting rights via the Internet, please contact the help desk.

Securities Agency Division Help Desk, Mitsubishi UFJ Trust and Banking Corporation

0120-173-027

(Toll free, reception hours: 9:00 a.m. to 9:00 p.m. (JST))

Institutional investors can use the platform for the electronic exercise of voting rights for institutional investors operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Company passed a resolution on changes to the dividend policy and announced it on February 14, 2023. The Company has added that it will “aim for a consolidated dividend payout ratio of roughly 30%” to the basic policy that it has had up until now of “the Company understands the importance of increasing corporate value and returning profits to shareholders, and will continue to pay stable dividends after comprehensively considering forecasted capital demand for future business expansion, equipment and R&D investment, and improvement of the financial position of the Company in addition to business performance.”

Under this policy, we propose to pay a year-end dividend for the 15th fiscal year (ended March 31, 2023) described below.

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
¥210 per share of common stock
Total payment: ¥1,234,363,200
- (3) Effective date of dividends of surplus
June 30, 2023

Proposal No. 2: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)


The terms of office of all (six) of the Directors (excluding the Directors who are Audit and Supervisory Committee Members, the same shall apply hereinafter in this Proposal) will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of six Directors.


Candidates for Directors are determined by the Board of Directors based on the report made by the Nomination and Remuneration Committee as stipulated in the Company's "Regulations of the Nomination and Remuneration Committee."

Regarding this Proposal, the Company's Audit and Supervisory Committee has determined that all of the candidates for Director are suitable for the role.


The candidates for Director are as follows:



Candidate No.	Name		Current position in the Company	Number of Board of Directors meetings attended
1	Tadahiro Kawada	Reelection	Representative Director and President	12 of 12
2	Satoru Watanabe	Reelection	Managing Director	12 of 12
3	Takuya Kawada	Reelection	Director	12 of 12
4	Kensaku Miyata	Reelection	Director	12 of 12
5	Takahisa Yamakawa	Reelection Outside Independent	Director	12 of 12
6	Koichi Takakuwa	Reelection Outside Independent	Director	12 of 12

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	 Tadahiro Kawada (November 16, 1962) Reelection [Attendance at Board of Directors meetings] 12 of 12	May 1985 June 1997 June 2003 June 2005 Feb. 2009 June 2018	Joined KAWADAINDUSTRIES,INC. Director, General Manager of Aviation Division, KAWADAINDUSTRIES,INC. Managing Director, Deputy General Manager of Business Administration Division, General Manager of Aviation and Machinery Division, KAWADAINDUSTRIES,INC. Representative Director and President, KAWADAINDUSTRIES,INC. (Present Position) Representative Director and President, the Company (Present Position) President, KAWADA ROBOTICS CORPORATION (Present Position)	68,796 shares
[Reasons for nomination as candidate for Director] As the head of the Group, this candidate has a broad perspective, a wealth of experience and knowledge, exercises strong leadership toward the realization of the long-term management vision and leads the Group as well as providing appropriate direction and supervision of management. Based on this, the Company expects that he will help to achieve the Group strategy leading to sustainable improvement of corporate value while also strengthening the decision-making and supervisory functions of the Board of Directors, and therefore proposes that he be reelected as a Director.				

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
2	 <p>Satoru Watanabe (June 18, 1960)</p> <p>Reelection</p> <p>[Attendance at Board of Directors meetings] 12 of 12</p>	<p>Apr. 1983 Joined KAWADAINDUSTRIES,INC.</p> <p>June 2001 Director, General Manager of Accounting Department, KAWADAINDUSTRIES,INC.</p> <p>Apr. 2008 Managing Director, in charge of Management Planning, Finance and Investor Relations, KAWADAINDUSTRIES,INC.</p> <p>Feb. 2009 Director, in charge of Management Planning, Finance and Investor Relations, the Company</p> <p>June 2011 Managing Director, in charge of Management Planning, Finance and Investor Relations, the Company</p> <p>June 2019 Senior Managing Director, in charge of Management Planning, Finance and Investor Relations, KAWADAINDUSTRIES,INC.</p> <p>Apr. 2022 Managing Director, in charge of Management Planning, Finance, Investor Relations, Compliance, Legal and ICT, General Manager of Legal Department, the Company (Present Position)</p> <p>June 2022 Senior Managing Director, in charge of Management Planning, Finance and General Affairs, KAWADAINDUSTRIES,INC. (Present Position)</p>	9,992 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>After joining KAWADAINDUSTRIES,INC., the candidate has acquired much work experience and deep knowledge related to finance and accounting by handling finance and accounting, and since assuming the post of Director of the Company in 2009, as a financial officer, he has promoted reforms in the financial and capital policies of the Company and the whole Group, and promoted efforts to strengthen the corporate governance system. Based on this, the Company expects that he will help to achieve the Group strategy leading to sustainable improvement of corporate value while also strengthening the decision-making and supervisory functions of the Board of Directors, and therefore proposes that he be reelected as a Director.</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
3	 <p data-bbox="360 555 517 613">Takuya Kawada (July 18, 1966)</p> <p data-bbox="384 651 493 678">Reelection</p> <p data-bbox="320 714 557 804">[Attendance at Board of Directors meetings] 12 of 12</p>	<p data-bbox="612 264 1142 291">Apr. 1991 Joined KAWADAINDUSTRIES,INC.</p> <p data-bbox="612 300 1197 389">June 2001 Director, General Manager of Accounting Department, KAWADA CONSTRUCTION CO.,LTD.</p> <p data-bbox="612 398 1209 456">Mar. 2003 Director, in charge of Management Planning, SATO KOGYO CO.,LTD.</p> <p data-bbox="612 465 1219 555">June 2005 Executive Officer, General Manager of Tokyo Sales Department, Steel Bridge Division, KAWADAINDUSTRIES,INC.</p> <p data-bbox="612 564 1230 654">Mar. 2008 Managing Executive Officer, General Manager of Steel Bridge Division, KAWADAINDUSTRIES,INC.</p> <p data-bbox="612 663 1209 721">June 2010 Director, General Manager of Osaka Branch, KAWADAINDUSTRIES,INC.</p> <p data-bbox="612 730 1171 819">June 2012 Representative Director and President, KAWADA CONSTRUCTION CO.,LTD. (Present Position)</p> <p data-bbox="612 828 1171 855">June 2017 Director, the Company (Present Position)</p>	37,876 shares
<p data-bbox="276 853 772 880">[Reasons for nomination as candidate for Director]</p> <p data-bbox="276 889 1445 1102">This candidate has experience as a manager of accounting and management planning departments in the Group, and has demonstrated skill in expanding the bridge business, which is the core business of the Group, while helping to strengthen competitiveness. Since assuming the post of Representative Director of KAWADA CONSTRUCTION CO.,LTD. in 2012, which is a core company of the Group, he has shown strong leadership and properly directs and supervises management. Based on this, the Company expects that he will help to achieve the Group strategy leading to sustainable improvement of corporate value while also strengthening the decision-making and supervisory functions of the Board of Directors, and therefore proposes that he be reelected as a Director.</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
4	 <p data-bbox="344 685 531 741">Kensaku Miyata (October 17, 1956)</p> <p data-bbox="384 779 491 808">Reelection</p> <p data-bbox="320 846 560 936">[Attendance at Board of Directors meetings] 12 of 12</p>	<p data-bbox="612 264 715 293">Apr. 1979</p> <p data-bbox="772 264 1086 293">Joined The Hokuriku Bank, Ltd.</p> <p data-bbox="612 300 715 329">Apr. 2011</p> <p data-bbox="772 300 1238 389">Joined the Company General Manager of Accounting Department, in charge of Finance</p> <p data-bbox="612 396 715 425">Aug. 2011</p> <p data-bbox="772 396 1214 517">General Manager of Accounting Department, the Company General Manager of Accounting Department, KAWADAINDUSTRIES,INC.</p> <p data-bbox="612 524 715 553">Apr. 2012</p> <p data-bbox="772 524 1155 613">Executive Officer, General Manager of Accounting Department, KAWADAINDUSTRIES,INC.</p> <p data-bbox="612 620 715 649">June 2013</p> <p data-bbox="772 620 1198 680">Director, General Manager of Accounting Department, KAWADAINDUSTRIES,INC.</p> <p data-bbox="612 687 715 716">June 2020</p> <p data-bbox="772 687 1230 808">Director, General Manager of Accounting Department, General Manager of Business Management Department, in charge of General Affairs, the Company</p> <p data-bbox="612 815 715 844">June 2021</p> <p data-bbox="772 815 1166 943">Managing Director, General Manager of Accounting Department, KAWADAINDUSTRIES,INC. (Present Position)</p> <p data-bbox="612 949 715 978">Oct. 2021</p> <p data-bbox="772 949 1238 1099">Director, in charge of General Affairs, General Manager of Accounting Department, General Manager of Business Management Department, General Manager of Sustainability Promotion Office, the Company (Present Position)</p>	6,992 shares
<p data-bbox="276 1106 772 1135">[Reasons for nomination as candidate for Director]</p> <p data-bbox="276 1140 1430 1449">This candidate has much experience and knowledge related to finance and management analysis from working at financial institutions, and possesses a deep understanding of finance, accounting, and business management from working at the Company and KAWADAINDUSTRIES,INC., which is a core company of the Group. Not only does he help strengthen the financial structure, he is responsible for formulating IR strategies and management plans, and carries out his responsibilities as General Manager of the Company's Accounting Department and Business Management Department. In addition, he has produced results as the person in charge of general affairs by focusing on strengthening the functions of the general affairs department, which is demanded as a holding company that manages a large number of subsidiaries. Based on this, the Company expects that he will help to achieve the Group strategy leading to sustainable improvement of corporate value while also strengthening the decision-making and supervisory functions of the Board of Directors, and therefore proposes that he be reelected as a Director.</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	 <p>Takahisa Yamakawa (December 28, 1956)</p> <p>Reelection Outside Independent</p> <p>[Attendance at Board of Directors meetings] 12 of 12 [Tenure as Outside Director] 8 years</p>	<p>Apr. 1985 Registered as an Attorney-at-Law (Admitted to the Tokyo Bar Association)</p> <p>Apr. 1985 Joined Hiroshi Ishihara Law Office</p> <p>Mar. 2001 Outside Statutory Auditor, Bell-Park Co.,Ltd. (Present Position)</p> <p>Apr. 2002 Co-founded Renaiss Law Office (Present Position)</p> <p>May 2015 Outside Director, MINISTOP Co., Ltd. (Present Position)</p> <p>June 2015 Outside Director, the Company (Present Position)</p>	– shares
<p>[Reasons for nomination as candidate for Outside Director, and overview of expected role] This candidate has abundant experience and expertise in the legal profession as an attorney-at-law and has been appropriately supervising the Company's management as an Outside Director since June 2015. The Company rates his experience, ability, and past performance highly, and has nominated him as a candidate for Outside Director. If he is reelected as an Outside Director, we expect that his role will be to provide objective supervision and advice from an objective and legal perspective based on his extensive experience as an attorney-at-law. He will also continue to serve as a member of the Nomination and Remuneration Committee after his reelection.</p>			
6	 <p>Koichi Takakuwa (March 21, 1952)</p> <p>Reelection Outside Independent</p> <p>[Attendance at Board of Directors meetings] 12 of 12 [Tenure as Outside Director] 7 years</p>	<p>Apr. 1974 Joined Hokuriku Electric Power Company</p> <p>June 2007 Managing Director, Hokuriku Electric Power Company</p> <p>June 2009 Full-time Audit & Supervisory Board Member, Hokuriku Electric Power Company</p> <p>June 2016 Temporary Employee, Hokuriku Electric Power Company (Present Position) Outside Director, the Company (Present Position)</p> <p>Apr. 2017 Visiting Professor, School of Economics, University of Toyama (Present Position)</p>	900 shares
<p>[Reasons for nomination as candidate for Outside Director, and overview of expected role] This candidate has abundant experience and broad insight as a manager and has been appropriately supervising the Company's management as an Outside Director since June 2016. The Company rates his experience, ability, and past performance highly, and has nominated him as a candidate for Outside Director. If he is reelected as an Outside Director, we expect that his role will be to provide appropriate advice and suggestions from his extensive experience and insight during the deliberations and decision-making of the Board of Directors. He will also continue to serve as a member of the Nomination and Remuneration Committee after his reelection.</p>			

Notes: 1. There is no special interest between any of the candidates and the Company.

2. Takahisa Yamakawa and Koichi Takakuwa are candidates for Outside Director as defined in Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.
3. The Company has made notification to the Tokyo Stock Exchange that Takahisa Yamakawa and Koichi Takakuwa are independent officers. If their elections are approved and passed based on this proposal, they will continue to serve as independent officers.
4. The Company has entered into a limited liability agreement with Takahisa Yamakawa and Koichi Takakuwa as stipulated in Article 427, paragraph (1) of the Companies Act and Article 32 of the Company's Articles of Incorporation. This agreement limits the liability to the minimum liability stipulated by law if the requirements stipulated in laws and regulations related to liability stipulated in Article 423, paragraph (1) of the Companies Act are met. If they both are reelected, the Company plans to continue the limited liability agreement with them.
5. The Company has entered into a Directors & Officers liability insurance policy with an insurance company, as stipulated in Article 430-3, paragraph (1) of the Companies Act, which will insure against any legal damages or litigation expenses that the insured will be liable for (however, this excludes damages, etc. arising from fraudulent acts, etc. by the insured). If the election of each candidate is approved and passed based on this proposal, each candidate will be insured under said insurance policy. The premiums of this insurance policy will be covered in full by the Company, and the Company plans to renew the insurance policy with the same terms on the next renewal.

Skills and Expertise of Candidates for Director and Directors (Audit and Supervisory Committee Members)

Name	(Audit and Supervisory Committee Members)	(Outside)	Corporate Management	Finance & Accounting & Taxation	Legal Affairs & Risk Management	Industry Knowledge & Research and Development	IT & Digitalization	Sustainability & ESG	Internationality
Tadahiro Kawada			•			•	•	•	•
Satoru Watanabe			•	•	•	•	•		•
Takuya Kawada			•	•		•			•
Kensaku Miyata			•	•		•		•	•
Takahisa Yamakawa		Outside	•		•	•			
Koichi Takakuwa		Outside	•		•		•	•	
Toshinari Okada	Audit and Supervisory Committee Member				•	•			
Shigeo Takagi	Audit and Supervisory Committee Member	Outside	•	•	•				•
Keiko Fukuchi	Audit and Supervisory Committee Member	Outside		•				•	•

Note: The table above does not represent all of the knowledge and experience possessed by the candidates for Director and Directors (Audit and Supervisory Committee Members).