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Securities Code: 1814
June 7, 2021

To our shareholders:

Kazunori Murao, President & Representative Director
DAISUE CONSTRUCTION CO., LTD.
2-5-28 Kyutaro-machi, Chuo-ku, Osaka-shi, Osaka

Notice of the 75th Annual General Meeting of Shareholders

Please be notified that the 75th Annual General Meeting of Shareholders of DAISUE CONSTRUCTION CO., LTD. (the "Company") will be held as indicated below.
If you do not wish to attend the meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Thursday, June 24, 2021 (JST).

1. Date and Time: Friday, June 25, 2021, at 10:00 a.m. (JST)
(The venue opens at 9:00 a.m.)

2. Venue: 9th floor Conference Room, Head Office of the Company
2-5-28 Kyutaro-machi, Chuo-ku, Osaka-shi, Osaka

3. Purpose of the Meeting:

Matters to be reported:

1. Reports on the Business Review and the Consolidated Financial Statements for the 75th fiscal year (from April 1, 2020 to March 31, 2021), and report by the Financial Auditor and the Audit and Supervisory Committee on the results of audits of the Consolidated Financial Statements.
2. The Non-consolidated Financial Statements for the 75th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

Proposal Election of Eight Directors (Excluding Directors who are Audit and Supervisory Committee)

- If you attend the meeting in person, please submit the enclosed voting form at the reception desk.
- Of the documents attached to this Notice, based on laws and regulations and in accordance with the provisions of the Company's Articles of Incorporation, the items below are provided on the Company's website (https://www.daisue.co.jp/) (in the Japanese language only) and are therefore not included in the attachments to this Notice of the General Meeting of Shareholders.
  1. Consolidated Statement of Changes in Equity
  2. Non-consolidated Statement of Changes in Equity
  3. Notes to the Consolidated Financial Statements
  4. Notes to the Non-consolidated Financial Statements

  The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee in preparing their audit report and by the Financial Auditor in preparing its financial audit report include, in addition to the contents of the documents herein attached, items to be presented as the Consolidated Statement of Changes in Equity, Non-consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements, and Notes to the Non-consolidated Financial Statements.
- If any revisions are made to the contents of the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements or the Reference Documents for the General Meeting of Shareholders, the revisions will be posted on the Company's website (https://www.daisue.co.jp/).

Reference Documents for General Meeting of Shareholders

Proposal and Reference Information

[Proposal] Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee)

The terms of office of all eight Directors (excluding Directors who are Audit and Supervisory Committee; the same applies in this proposal) will expire upon the conclusion of this General Meeting of Shareholders. Accordingly, the Company hereby requests the appointment of eight Directors.

A review by the Audit and Supervisory Committee found no matters requiring special mention.

The candidates for the positions are as follows:

Candidate No.	Name		Position	Number of Board of Directors meetings attended
1	Kazunori Murao	Reappointed	President & Representative Director, Executive President	15/15
2	Nobuhiro Maeda	Reappointed	Director, Executive Vice President	15/15
3	Hidehiro Gokon	Reappointed	Director, Executive Vice President	15/15
4	Motohiro Kataoka	Reappointed	Director, Executive Officer	14/15
5	Koichiro Tsuru	Newly appointed	Executive Officer	–
6	Kunihiro Kamiya	Reappointed Outside Independent	Outside Director	15/15
7	Tetsuya Sakuo	Reappointed Outside	Outside Director	13/15
8	Tetsu Sato	Reappointed Outside	Outside Director	14/15

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	Kazunori Murao (January 24, 1965) Reappointed	Apr. 1988 Joined the Company Apr. 2010 Leader of West Japan Technology Group Apr. 2012 General Manager of Building Work Department, Osaka Head Office Apr. 2013 Executive Officer Apr. 2015 General Manager of Osaka Head Office and in charge of Nagoya Branch June 2015 Director Apr. 2018 Managing Executive Officer Apr. 2019 General Manager of Tokyo Head Office Apr. 2020 President & Representative Director (current position) Executive President (current position)	6,551 shares
	[Reasons for appointment] Kazunori Murao has a wealth of experience and advanced knowledge relating to the Company's operations through his service as President & Representative Director. In addition, he has been engaged in corporate management as a Director of the Company since 2015, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him once again as a candidate for 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	Nobuhiro Maeda (August 14, 1953) Reappointed	Apr. 1972 Joined the Company Apr. 2008 Deputy General Manager of Osaka Construction Business Department, Construction Business Division Apr. 2009 Executive Officer In charge of Production Management Department Apr. 2011 General Manager of Osaka Condominium Business Department Jan. 2012 Leader of West Japan Technology Group Apr. 2012 General Manager of Technology Department, Osaka Head Office Apr. 2013 In charge of Safety and Environmental Quality Department Apr. 2015 In charge of General Affairs Department (current position) June 2015 Director (current position) Director of Daisue Service, Inc. (current Daisue Technoservice, Inc.) Oct. 2015 In charge of Human Resources Department (current position) and Audit Department of the Company Apr. 2016 Managing Executive Officer In charge of Safety and Environment Department and Production Management Department Apr. 2017 In charge of CS Department May 2017 In charge of Systems Department Apr. 2018 Senior Managing Executive Officer Apr. 2020 Executive Vice President (current position) In charge of Systems Department (current position)	5,500 shares
	[Reasons for appointment] Nobuhiro Maeda has a wealth of experience and advanced knowledge relating to the Company's operations, having been in charge of units such as the management, sales and technology departments. In addition, he has been engaged in corporate management as a Director of the Company since 2015, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him once again as a candidate for Director.		

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Hidehiro Gokon
(June 15, 1960)

Reappointed</td><td>July 1987
Mar. 2009

Apr. 2009

Apr. 2010

Apr. 2012

Apr. 2013

June 2013
Apr. 2015
Jan. 2019
Apr. 2019

Apr. 2020

</td><td>Joined the Company
General Manager of Tokyo Construction Business Department, Construction Business Division
Executive Officer
Deputy General Manager of Construction Business Division
General Manager of Tokyo Construction Business Department
General Manager of Construction Sales Department, Tokyo Head Office
General Manager of Osaka Head Office, in charge of Nagoya Branch, and General Manager of Development Business Department, Osaka Head Office
Director (current position)
General Manager of Tokyo Head Office
Managing Executive Officer
General Manager of Osaka Head Office (current position) and in charge of Nagoya Branch (current position)
Executive Vice President (current position)
In charge of Sales Headquarters (current position) and Manager of the Sales Headquarters (current position)</td><td>3,600 shares</td></tr>
<tr><td colspan="4">[Reasons for appointment]
Hidehiro Gokon has a wealth of experience and advanced knowledge relating to the Company’s operations, having been in charge of units such as the sales department. In addition, he has been engaged in corporate management as a Director of the Company since 2013, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him once again as a candidate for Director.</td></tr>
<tr><td rowspan="2">4</td><td>Motohiro Kataoka
(August 11, 1965)

Reappointed</td><td>Apr. 1989

Jan. 2015
May 2018

June 2019
Apr. 2020

</td><td>Joined The Sanwa Bank, Limited (current MUFG Bank, Ltd.)
General Manager of Tamatsukuri Branch Office
Executive Officer of the Company (current position)
In charge of Management Strategy Department (current position) and CSR Promotion Office
Director (current position)
In charge of Audit & Supervisory Department (current position) and Start-up Strategy Department (current position)</td><td>1,300 shares</td></tr>
<tr><td colspan="4">[Reasons for appointment]
Motohiro Kataoka has broad financial knowledge and a wealth of experience gained through his service at a financial institution. As a Director of the Company since 2019, he has been in charge of Management Strategy Department, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him once again as a candidate for Director.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">5</td><td>Koichiro Tsuru
(October 6, 1963)

Newly appointed</td><td>Apr. 1988
Mar. 2010

Apr. 2013

Oct. 2017

Apr. 2020</td><td>Joined the Company
General Manager of Tokyo Renewal Business Department
Executive Officer, General Manager of Construction Sales Department, Tokyo Head Office
Executive Officer, General Manager of Building Work Department, Tokyo Head Office
Executive Officer, General Manager of Tokyo Head Office (current position) and Deputy General Manager of Sales Division</td><td>2,500 shares</td></tr>
<tr><td colspan="4">[Reasons for appointment]
Koichiro Tsuru has a wealth of experience and advanced knowledge relating to the Company’s operations, having been in charge of units such as the sales department. In addition, he has been engaged in corporate management as an Executive Officer and General Manager of Tokyo Head Office of the Company since 2020, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as a Director of the Company and has nominated him as a new candidate for Director.</td></tr>
</table>

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	Kunihiro Kamiya (August 16, 1944) Reappointed Outside Independent	Apr. 1968 Apr. 1999 Apr. 2000 June 2002 Oct. 2004 Mar. 2007 June 2007 Oct. 2008 June 2009 June 2010 Oct. 2010 June 2011 June 2014 June 2015	Joined Hitachi, Ltd. General Manager of Accounting Center General Manager of Financial Department COO of Information and Communication Group and General Manager of E–Solution Promotion Division Representative Director and Chairman of Hitachi-Omron Terminal Solutions, Corp. Resigned as Representative Director and Chairman Director of Hitachi Maxell, Ltd. (currently Maxell Holdings, Ltd.), and Chair of the Audit Group Member of the Accounting Board of Japan Audit & Supervisory Board Members Association Expert Committee Member of the Fundamental Matters Examination Committee Resigned as Director of Hitachi Maxell, Ltd. (currently Maxell Holdings, Ltd.) Resigned as Expert Committee Member of the Fundamental Matters Examination Committee and Member of the Accounting Board of Japan Audit & Supervisory Board Members Association Outside Audit & Supervisory Board Member of Anritsu Corporation Outside Director of the Company (current position) Resigned as outside Audit & Supervisory Board Member of Anritsu Corporation	4,200 shares
	[Reasons for appointment and outline of expected role] Kunihiro Kamiya has a wealth of experience and broad insight as a manager through his duties as a director and audit & supervisory board member of other companies, and has been appropriately performing his duties as an outside Director of the Company since 2014. Therefore, the Company considers him suitably qualified as an outside Director of the Company and has nominated him once again as a candidate for an outside Director. If he is elected, he will be involved as a chairperson of the Remuneration Advisory Committee and a member of the Nomination Advisory Committee from an independent standpoint in the selection of candidates for the Company's board of directors and decisions on remuneration, etc.			

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	Tetsuya Sakuo (August 13, 1955) Reappointed Outside	Sept. 1981 June 2006 June 2012 Apr. 2014 June 2014 Apr. 2016 June 2016 Apr. 2017 Apr. 2018 June 2018 Apr. 2019 June 2019	Joined the former Misawa Homes Co., Ltd. Executive Officer and General Manager of Product Development Department of Misawa Homes Co., Ltd. Managing Executive Officer, Deputy General Manager of Overall Stock Business and Sales Promotion Division, and General Manager of Stock Business Division General Manager of Product Development Division Director of Misawa Homes Co., Ltd. (current position) Director of Misawa Homes Chugoku Co., Ltd. (current position) In charge of Product Development and Technology of Misawa Homes Co., Ltd. In charge of Overall Product Development, Technology, Design and Construction (current position) In charge of Overall Overseas Business Operation Senior Managing Executive Officer (current position) Outside Director of the Company (current position) In charge of Overall Quality, Production and Procurement in CS Division (current position) and deputy in charge of Overseas Business Operation (current position) of Misawa Homes Co., Ltd. Representative Director and President of MA Refining Systems co., LTD (current position) Representative Director and Executive President of TECHNO FACTORIES AND CONSTRUCTION Co., Ltd. (current position)	800 shares
	[Reasons for appointment and outline of expected role] Tetsuya Sakuo has a wealth of experience and broad insight as a manager through his duties as a director of other companies, and has been appropriately performing his duties as an outside Director of the Company since 2018. Therefore, the Company considers him suitably qualified as an outside Director of the Company and has nominated him once again as a candidate for an outside Director. In addition, the Company expects him to make useful proposals, etc. in the sales and technology departments to achieve the full effect of the business alliance.			

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
8	Tetsu Sato (August 20, 1967) Reappointed Outside	Apr. 1992 Apr. 2006 Apr. 2017 Dec. 2017 June 2018 Oct. 2018 Apr. 2019 Apr. 2021	Joined the former Misawa Homes Co., Ltd. General Manager of Asset Utilization Department of Misawa Homes Higashi–Kanto Co., Ltd. General Manager of Development Business Department of Misawa Homes Co., Ltd. Director of Fujigaoka Ikiiki Koryu Special–Purpose Company Outside Director of the Company (current position) Executive Officer of Misawa Homes Co., Ltd. (current position) In charge of Stock Promotion (current position) and General Manager of Development Business Division of the Company (current position) Director of MISAWA HOMES Real estate CO., LTD. (current position) In charge of Development Business of the Company (current position) Director of MA Refining Systems co., LTD. (current position) General Manager of Eastern Shizuoka Prefecture Project of the Company (current position)	–
	[Reasons for appointment and outline of expected role] Tetsu Sato has a wealth of experience and broad insight as a manager through his service as director and an executive officers of other companies, and he has been engaged in corporate management as an outside Director of the Company since 2018, appropriately fulfilling his duties. Therefore, the Company considers him suitably qualified as an outside Director of the Company and has nominated him once again as a candidate for an outside Director. In addition, the Company expects him to make useful proposals, etc. in the sales department to achieve the full effect of the business alliance.			

Notes:
1. There is no special interest relationship between any of the candidates above and the Company.
2. Kunihiro Kamiya, Tetsuya Sakuo and Tetsu Sato are candidates for outside Director.
3. The Company has entered into limited liability agreements with Kunihiro Kamiya, Tetsuya Sakuo and Tetsu Sato as provided for in Article 427, paragraph (1) of the Companies Act, and the amount of the liability limitation under said agreements is the minimum liability amount stipulated by laws and regulations. Upon the approval of their reappointment, the Company plans to continue such agreements with them.
4. The Company has entered into a directors and officers liability insurance agreement with an insurance company as provided for in Article 430–3, paragraph (1) of the Companies Act, and the insurance policy will cover any compensation for damages resulting from the insured person, including the Director of the Company, being liable as well as damages caused by disputes and litigation expenses. If each candidate is elected and assumes office as a Director, they will become an insured person under this insurance agreement.
5. Furthermore, Kunihiro Kamiya satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and also satisfies the Company's independence standards, and the Company has submitted notification to the aforementioned exchange concerning his designation as an independent officer. Upon the approval of his reappointment, the Company plans for his designation as an independent officer to continue. At the conclusion of this meeting, his tenure as an outside Director of the Company will have been seven years.
6. At the conclusion of this meeting, the tenure of Tetsuya Sakuo and Tetsu Sato as outside Directors of the Company will have been three years each.
   The Company's independence standards are as set forth below.

* Independence standards for independent outside Directors

The Company has established independence standards for outside Directors of the Company as follows to ensure the necessary objectivity and transparency for appropriate corporate governance of the Company. When an outside Director falls under any of the following items, they are deemed not to have sufficiently satisfied the Company's requirements for independence.

(1) A person from the Company and its consolidated subsidiaries (hereinafter the “Group”). (A person from the Group refers to a person who has been employed or otherwise served in the Group within the past ten years of assuming position as Director of the Company.)
(2) A major shareholder, defined as holding 10% or more of the total number of voting rights of the Company, or a person who executes the business of an entity that is a major shareholder.
(3) A person who executes the business of an entity that is a major trading partner of the Group whose transactions with the Company make up more than 3% of the Company’s consolidated sales.
(4) A professional such as a consultant, accountant, or attorney who receives a large amount (over ¥10 million) of money or other property from the Group.
(5) A person who receives donations of a large amount (over ¥10 million) from the Group.
(6) A major lender of the Group (over 5% of consolidated net assets) or a person who executes the business of such an entity (including all such persons who have executed business of the entity in within the past ten years of assuming position as Director of the Company).
(7) A person whose close relative (within the second degree of kinship) falls under any of the above items (1) to (6).
(8) A person who, at any time in the last five years, fell under any of the above items (2) to (5).
(9) A person who, irrespective of whether they fall under any of the above items, can be reasonably judged unable to fulfill duties as an outside Director from an independent standpoint from the Company.

[Reference]

Diversity of the Board of Directors (if the proposal is approved)

Candidate No. of Directors (excluding Directors who are Audit and Supervisory Committee Members)	Name	Outside	Independence (outside only)	Knowledge and experience expected by the Company*					
				Corporate management	Finance and accounting	Legal compliance	IT	Sales	Technology
1	Kazunori Murao			●				●	●
2	Nobuhiro Maeda			●	●	●	●	●	●
3	Hidehiro Gokon			●				●	●
4	Motohiro Kataoka			●	●	●		●	
5	Koichiro Tsuru			●				●	●
6	Kunihiro Kamiya	●	●	●	●	●	●	●	
7	Tetsuya Sakuo	●		●				●	●
8	Tetsu Sato	●		●				●	

* The above list does not represent all the knowledge and experience of the candidates.