

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities code: 1905)

June 8, 2023

To Our Shareholders:

Masayuki Sato,  
President and Representative Director  
**TENOX CORPORATION**  
5-25-11 Shiba, Minato-ku, Tokyo

### **Notice of the 53rd Ordinary General Meeting of Shareholders**

We hereby notify you of the 53rd Ordinary General Meeting of Shareholders of TENOX CORPORATION (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing 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) in electronic format, and has posted the information on the Company’s website. Please access the following website to view the information.

The Company’s website: <https://www.tenox.co.jp/ir/library/meeting> (in Japanese)

(Confirm by accessing the above website and selecting “The 53rd Ordinary General Meeting of Shareholders.”)

In addition to the Company’s website, the items subject to measures for electronic provision are also posted on the following website of the Tokyo Stock Exchange (TSE).

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 “TENOX” in “Issue name (company name)” or the Company’s securities code “1905” 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].”)

If you do not attend the meeting in person, you may exercise your voting rights in writing (by postal mail) or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Wednesday, June 28, 2023 (JST).

Exercise of voting rights via the Internet

Please access the voting website designated by the Company (<https://www.web54.net>) (in Japanese), enter the “voting rights exercise code” and “password” which are stated on the Voting Form sent with this notice, and follow the instructions on the screen to enter your approval or disapproval of the proposals by the voting deadline above. When exercising voting rights via the Internet, please refer to “Information on the Exercise of Voting Rights via the Internet” (in Japanese only) as described below.

Exercise of voting rights in writing (by postal mail)

Please indicate your approval or disapproval of the proposals on the Voting Form sent with this notice and return it by postal mail so that it arrives by the voting deadline above.

**1. Date and Time:** Thursday, June 29, 2023 at 10:00 a.m. (JST)

**2. Place:** “Aioi” on the 1st floor, Meiji Kinenkan  
2-2-23 Moto-Akasaka, Minato-ku, Tokyo

**3. Purposes:**

**Items to be reported:**

1. Business Report and Consolidated Financial Statements for the 53rd Term (from April 1, 2022 to March 31, 2023), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the 53rd Term (from April 1, 2022 to March 31, 2023)

**Items to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**4. Matters Decided for the Convocation (Information on the Exercise of Voting Rights)**

- (1) If approval or disapproval is not indicated for each proposal on the Voting Form, it shall be treated as an indication of approval.
- (2) If voting rights are exercised in duplicate by the Voting Form and via the Internet, the vote exercised via the Internet shall be treated as valid.
- (3) If voting rights are exercised more than once via the Internet, the last vote shall be treated as valid.

(Request to our shareholders)

- If attending the Meeting in person, please submit the Voting Form sent with this notice of convocation to the receptionist at the Meeting.
- Note that, for this General Meeting of Shareholders, paper-based documents stating items subject to measures for electronic provision will be delivered regardless of whether a request for delivery of such documents was made.  
Among the items subject to measures for electronic provision, in accordance with the provisions of relevant laws and regulations and Article 16 of the Company’s Articles of Incorporation, the following items are not provided in the paper-based documents delivered.
  - (i) Notes to Consolidated Financial Statements
  - (ii) Notes to Non-consolidated Financial Statements
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the aforementioned websites.
- The Company has not traditionally given souvenirs, etc. to attending shareholders.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company considers the return of profits to shareholders to be an important issue and believes that dividends should be determined by taking into consideration the medium-term outlook as well as business performance and financial position for the relevant period, while emphasizing the continuation of stable dividends.

The Company has given consideration to matters including the progress of the business performance, and it proposes to pay year-end dividends as follows:

(i) Type of dividend property

Cash

(ii) Allotment of dividend property and their aggregate amount

¥23 per common share of the Company

Total payment: ¥155,227,368

As the Company has already paid an interim dividend of ¥12 per share, the annual dividend for the fiscal year will be ¥35 per share.

(iii) Effective date of dividends of surplus

June 30, 2023

**Proposal 2:** Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all (five) Directors (excluding Directors who are members of the Audit and Supervisory Committee; the same shall apply hereinafter in this proposal) will expire at the conclusion of this meeting.

Accordingly, the Company proposes the election of five Directors.

With respect to this proposal, the Audit and Supervisory Committee of the Company has determined that all of the candidates for Directors are qualified.

The candidates for Director are as follows:

The candidates for Director are as follows.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Reappointment Masayuki Sato (May 4, 1954)	Apr. 2015      Joined the Company, Executive Officer in charge of Regional Sales Department	33,765
		June 2015      Director, Executive Officer in charge of Regional Sales Department	
		Apr. 2016      Director, Managing Executive Officer, Regional Sales General Manager and New Business Promotion Manager	
		Apr. 2017      Director, Managing Executive Officer, Metropolitan Sales General Manager, Regional Sales General Manager and New Business Promotion Manager	
		Apr. 2018      Director, Managing Executive Officer and Assistant to the President	
		June 2018      President and Representative Director (current position)	
		Reasons for nomination as candidate for Director Masayuki Sato has a wealth of experience and achievements in business operations and sales promotion for many years, and as a Representative Director, he has led the overall management of the Group. As the Company believes that he will continue to be necessary to promote the management of the Group, the Company proposes his reappointment as a Director.	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Reappointment Takashi Horikiri (February 3, 1965)	Apr. 1989      Joined the Company Apr. 2011      Engineering Manager Apr. 2013      Executive Officer, Engineering Manager and Technology Development Manager Apr. 2014      Executive Officer, Construction Manager and Technology Development Manager Apr. 2016      Executive Officer, Technology General Manager and Quality Control Manager June 2016      Director, Executive Officer, Technology General Manager and Quality Control Manager Apr. 2018      Director, Executive Officer and Construction Technology General Manager Apr. 2022      Director, Executive Officer and Corporate Strategy General Manager (current position) (Significant concurrent positions outside the Company) Director and Vice President of Integrated Geotechnology Institute Limited	11,407
		Reasons for nomination as candidate for Director Takashi Horikiri has been involved in the Technology and Construction divisions for many years, and has a high level of expertise and experience in technology and construction. As the Company believes that this experience and these achievements can be utilized in the management of the Group, the Company proposes his reappointment as a Director.	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Reappointment Takuya Sakaguchi (October 21, 1955)	<p>May 1987      Joined the Company, Osaka Sales Office Manager</p> <p>Apr. 2003      Civil Engineering Sales No. 1 Manager</p> <p>June 2005      Director and Civil Engineering Sales No. 1 Manager</p> <p>June 2007      Director and Marketing Management Manager</p> <p>Apr. 2009      Director, Executive Officer and Marketing Management Manager (retired as Director in June 2009)</p> <p>Oct. 2011      Executive Officer, Management Deputy General Manager and Marketing Management Manager</p> <p>June 2012      Executive Officer, Management Deputy General Manager, General Affairs Manager and Marketing Management Manager</p> <p>Apr. 2016      Executive Officer and Business Manager of Construction Headquarters</p> <p>Apr. 2018      Executive Officer, Construction Technology Deputy General Manager, Construction No. 1 Manager and Business Manager</p> <p>June 2018      Director, Executive Officer, Construction Technology Deputy General Manager, Construction No. 1 Manager and Business Manager</p> <p>Apr. 2020      Director, Executive Officer and Management General Manager (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of Hiroshimagumi Co., Ltd.</p>	11,407
<p>Reasons for nomination as candidate for Director</p> <p>Takuya Sakaguchi has been involved in Sales, Construction, and Management divisions for many years, and has extensive knowledge and experience in all aspects of the construction business. As the Company believes that this experience and these achievements can be utilized in the management of the Group, the Company proposes his reappointment as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Reappointment Katsunori Takahashi (September 22, 1959)	Jan. 1989      Joined the Company Apr. 2011      Sales No. 3 Manager of Sales Management Headquarters Mar. 2012      Sales No. 1 Manager and Sales No. 3 Manager of Sales Management Headquarters Apr. 2013      Executive Officer, Sales No. 1 Manager and Sales No. 3 Manager Apr. 2016      Executive Officer, West Japan Sales Manager of Regional Sales Department Apr. 2017      Executive Officer, Regional Sales General Manager and West Japan Sales Manager Apr. 2018      Executive Officer, Sales General Manager and West Japan Sales Manager June 2018      Director, Executive Officer, Sales General Manager and West Japan Sales Manager Apr. 2019      Director, Executive Officer, Sales General Manager and East Japan Sales Manager Apr. 2020      Director, Executive Officer and Sales General Manager Apr. 2022      Director, Executive Officer and Assistant to the President (General Manager of Business Support Office of Hiroshimagumi) (current position) (Significant concurrent positions outside the Company) President and Representative Director of Hiroshimagumi Co., Ltd.	18,507
Reasons for nomination as candidate for Director Katsunori Takahashi has been involved in the Sales division for many years, and has extensive knowledge and experience in all aspects of the sales business. As the Company believes that this experience and these achievements can be utilized in the management of the Group, the Company proposes his reappointment as a Director.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Reappointment Sunao Wakao (April 11, 1959)	Apr. 1983      Joined Sumitomo Corporation Sept. 2003      Representative Director and President of S.C. Cement Kyushu Co., Ltd. Apr. 2011      General Manager of Building Material and Cement Department (Part-time Director of IG Kogyo Co., Ltd.) June 2017      Representative Director and President of IG Kogyo Co., Ltd. Oct. 2021      Joined the Company, Executive Officer and Sales Deputy General Manager Mar. 2022      Executive Officer, Sales Deputy General Manager and Tohoku Sales Office Manager Apr. 2022      Executive Officer, Sales General Manager, Civil Engineering Sales Manager and Chushikoku Sales Office Manager June 2022      Director, Executive Officer, Sales General Manager, Civil Engineering Sales Manager and Chushikoku Sales Office Manager Apr. 2023      Director, Executive Officer and Sales General Manager (current position)	4,399
Reasons for nomination as candidate for Director Sunao Wakao has been involved in the Sales division related to construction materials for many years, and has extensive experience in business management and overseas business. As the Company believes that this experience and these achievements can be utilized in the management of the Group, the Company proposes his reappointment as a Director.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The Company has concluded a directors' and officers' liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph (1) of the Companies Act, and a summary of the contents of such insurance contract is shown in "4. Matters Concerning Company Directors and Officers, (4) Overview of details of directors' and officers' liability insurance contract, etc." of the Business Report (in Japanese only). If the election of the candidates for Directors is approved, they will continue to be included as insured parties under such insurance contract. Such insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.