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SHIMIZU CORPORATION
2-16-1 Kyobashi, Chuo-ku, Tokyo

Results of Voting Rights Exercised at the 118th Annual General Meeting of Shareholders

SHIMIZU CORPORATION (the “Corporation”) hereby announces that the following matters were resolved at the 118th Annual General Meeting of Shareholders held on June 26, 2020.

Details

1. Matters resolved:

Proposal 1: Appropriation of Surplus

(1) Matters regarding year-end dividend

Dividend per share of common stock of the Corporation:

¥20.00 (¥10 for ordinary dividend and ¥10 for special dividend)

(2) Other matters regarding appropriation

(i) Item and amount of decrease in surplus:

Retained earnings carried forward ¥60,400,000,000

(ii) Item and amount of increase in surplus:

Contingent reserve ¥60,400,000,000

Proposal 2: Election of Eleven (11) Directors

The Corporation shall elect Yoichi Miyamoto, Kazuyuki Inoue, Toshiyuki Imaki, Toru Yamaji, Tsunehiko Yamanaka, Hiroshi Fujimura, Kimio Handa, Motoaki Shimizu, Tamotsu Iwamoto, Aya Murakami and Mayumi Tamura as Directors.

Proposal 3: Election of Two (2) Auditors

The Corporation shall elect Koichi Matsuoka, Kaoru Ishikawa as Auditors.

Proposal 4: Establishment of Maximum Bonus Amount for Directors

As with the fixed monthly remuneration, which is the base remuneration, a maximum amount shall be set for bonuses for Directors, which, if paid based on deliberation of the “Nomination and Compensation Committee,” shall not be more than ¥500 million annually. This shall apply from the bonuses for the fiscal year ended March 31, 2020.

2. Number of voting rights for approval, disapproval and abstention in the matters resolved, and requirements for adoption of the matters resolved and the results of the resolutions

Matters resolved	Approved	Disapproved	Abstained	Resolution result	
				Approval ratio (Note 1)	Approved/Disapproved
Proposal 1	6,568,371	2,705	48	99.89%	Approved
Proposal 2 Yoichi Miyamoto	6,395,773	141,161	34,117	97.26%	Approved
Kazuyuki Inoue	6,466,355	83,397	21,296	98.34%	Approved
Toshiyuki Imaki	6,464,966	93,905	12,182	98.32%	Approved
Toru Yamaji	6,465,091	93,780	12,182	98.32%	Approved
Tsunehiko Yamanaka	6,464,735	94,136	12,182	98.31%	Approved
Hiroshi Fujimura	6,460,467	98,404	12,182	98.25%	Approved
Kimio Handa	6,459,472	99,399	12,182	98.23%	Approved
Motoaki Shimizu	6,464,754	94,117	12,182	98.31%	Approved
Tamotsu Iwamoto	6,553,176	5,697	12,182	99.66%	Approved
Aya Murakami	6,564,764	6,246	48	99.83%	Approved
Mayumi Tamura	6,565,253	5,757	48	99.84%	Approved
Proposal 3 Koichi Matsuoka	6,402,452	168,613	48	97.37%	Approved
Kaoru Ishikawa	6,559,319	11,751	48	99.75%	Approved
Proposal 4	6,552,581	18,179	354	99.65%	Approved

Notes:

1. The calculation method for approval ratio is as follows.

The approval ratio is the ratio of the voting rights exercised prior to the date of the meeting by post or by the internet, etc. plus the number of voting rights of shareholders present on the date of the meeting whose approval of the resolutions was confirmed, to the number of voting rights of shareholders present at the meeting (voting rights exercised in advance by post or by the internet, etc., and the voting rights of all shareholders present on the date of the meeting).

2. Requirements for adoption of each proposal are as follows. Furthermore, “present” includes voting rights exercised in advance by post or by the internet, etc.

Proposal 1 and Proposal 4

The requirement for adoption of proposal 1 and proposal 4 is a majority of the affirmative votes from the shareholders who are entitled to exercise their voting rights and are present at the meeting.

Proposal 2 and Proposal 3

The requirement for adoption of proposal 2 and proposal 3 is a majority of the affirmative votes from the shareholders who are entitled to exercise their voting rights and are present at the meeting where the shareholders holding one third or more of the total voting rights of the shareholders who are entitled to exercise their voting rights are present.

3. Reason why a portion of the number of voting rights of the shareholders present at the meeting was not included in the calculation

By regarding the sum of the voting rights exercised prior to the date of the meeting and the voting rights of the shareholders present on the date of the meeting whose approval or disapproval of the resolutions was confirmed as the total number of voting rights, the requirements for adoption of each proposal were satisfied and the resolutions were legally adopted pursuant to the Companies Act. Therefore, the number of voting rights of shareholders present on the date of the meeting whose intention of approval, disapproval or abstention was not confirmed has not been included in the calculation.