Tokyo, July 30, 2026

Company Name:	Shimizu Corporation
Representative:	Tatsuya Shimmura, President and Director
Shares Listed:	Tokyo Stock Exchange Prime Market and Nagoya Stock Exchange Premier Market
Stock Code:	1803
Inquiries:	Takayuki Hachiya, General Manager, Accounting Department TEL: +81-3-3561-1111

Notice Concerning Disposal of Treasury Stock as Share-Based Compensation

Shimizu Corporation (hereinafter the "Corporation") hereby announces that the disposal of treasury stock as share-based compensation (hereinafter "Disposal of Treasury Stock") was resolved at a meeting of the Board of Directors held on July 30, 2026.

1. Overview of disposal

(1) Date of disposal	August 20, 2026
(2) Type and number of shares for disposal	97,100 shares of common stock of the Corporation
(3) Disposal price	2,392 yen per share
(4) Total disposal price	232,263,200 yen
(5) Scheduled disposal recipient	The Master Trust Bank of Japan, Ltd. (Officer Compensation BIP Trust Account)
(6) Other matters	Regarding the Disposal of Treasury Stock, the Corporation has submitted an extraordinary report pursuant to the Financial Instruments and Exchange Act.

2. Purpose and reason for disposal

In accordance with the approval granted at the 124th Ordinary General Meeting of Shareholders held on June 26, 2026, the Corporation has resolved to introduce a medium-term performance-linked share-based compensation plan designed to increase the motivation of the Corporation's Directors (excluding Non-Executive Directors and non-residents of Japan) and Executive Officers (excluding non-residents of Japan; hereinafter collectively "Directors, etc.") to improve financial results, and to heighten their awareness of their contribution to the Corporation's sustainable growth and medium- to long-term corporate value by ensuring that they share the risks and rewards associated with changes in the share price with shareholders.

The Disposal of Treasury Stock is being carried out in connection with the introduction of the "Officer Compensation BIP Trust" (hereinafter "BIP Trust"), a mechanism adopted for the performance-linked share-based compensation plan, by disposing of treasury stock to The Master Trust Bank of Japan, Ltd. (Officer Compensation BIP Trust Account) as a co-trustee under the Officer Compensation BIP Trust Agreement (hereinafter "Trust Agreement") concluded between the Corporation and Mitsubishi UFJ Trust and Banking Corporation.

The number of shares to be disposed of represents the number of shares expected to be delivered to the Directors, etc. during the trust period as compensation for fiscal year 2026 in accordance with the regulations regarding share delivery, and the scale of dilution amounts to 0.01% of the total number of issued shares (716,689,413 shares) as of March 31, 2026 (rounded off at the third decimal place; the

ratio against the total number of voting rights, 6,788,116 units, as of March 31, 2026, is also 0.01%).
Since the Corporation's shares allocated through this Disposal of Treasury Stock are to be delivered to Directors, etc. in accordance with the regulations regarding share delivery, it is not anticipated that these shares will be released into the stock market all at once; hence, the Corporation considers that the impact on the stock market will be negligible and that the number of shares to be disposed of and the scale of dilution are reasonable.
For an overview of the BIP Trust, please refer to the "Notice Concerning Introduction of Performance-Linked Share-Based Compensation Plan" announced on May 12, 2026.

(Reference) Details of the Trust Agreement

(1)	Type of trust	Trust of money other than a specified individually operated monetary trust (third-party-benefit trust)
(2)	Purpose of trust	Granting of incentives to Directors, etc.
(3)	Settlor	The Corporation
(4)	Trustee	Mitsubishi UFJ Trust and Banking Corporation (Co-trustee: The Master Trust Bank of Japan, Ltd.)
(5)	Beneficiaries	Retired Directors, etc. who satisfy the beneficiary requirements
(6)	Trust administrator	A third party that has no interest in the Corporation (certified public accountant)
(7)	Trust contract date	August 17, 2026 (planned)
(8)	Trust period	From August 17, 2026 to August 17, 2027 (planned)
(9)	Plan start date	September 1, 2026 (planned)
(10)	Exercise of voting rights	Not to be exercised

3. Basis for calculation of the disposal price and its specific details

The disposal price, in order to eliminate any arbitrariness and in compliance with the "Guidelines Concerning the Handling of Third-Party Allotments" of the Japan Securities Dealers Association, has been set at 2,392 yen (rounded up to the nearest whole yen), which is the closing price on the Tokyo Stock Exchange, Inc. (hereinafter the "Tokyo Stock Exchange") on July 29, 2026, which is the business day immediately preceding the date of the Board of Directors' resolution regarding this Disposal of Treasury Stock. The Corporation has decided to adopt this price because it is the market price immediately prior to the Board of Directors' resolution, which the Corporation has determined to be highly objective and reasonable as a basis for calculation.
Regarding the aforementioned disposal price, the Audit & Supervisory Board has expressed the opinion that the basis for calculating the price is reasonable and does not constitute a particularly favorable disposal price.

4. Matters concerning the procedure required by the corporate code of conduct

This Disposal of Treasury Stock does not require the procurement of an opinion from an independent third party or require procedures for confirming the intent of shareholders, which are provided for under Rule 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, since the dilution ratio is less than 25% and there is no change in controlling shareholders.