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Tokyo, September 24, 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
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Notice Concerning Issuance of Zero Coupon Convertible Bonds due 2031 and Zero Coupon Convertible Bonds due 2033

Shimizu Corporation (hereinafter the “Corporation”) hereby announces that, at a meeting held today, its Board of Directors has resolved to issue Zero Coupon Convertible Bonds due 2031 (the “2031 Bonds”) and Zero Coupon Convertible Bonds due 2033 (the “2033 Bonds”, together with the 2031 Bonds, the “Bonds”) (each being bonds with stock acquisition rights).

Background and Purpose of the Issuance of the Bonds

In the long-term vision “SHIMZ VISION 2030,” Shimizu Group (hereinafter the “Group”) aims to become a “Smart Innovation Company” that creates new value through transformation and challenges, and under its Mid-Term Business Plan <2024-2026> to realize the long-term vision, it has set creating a stronger business foundation for continued growth as its basic policy, and is working to further strengthen the profitability of its construction business and to broaden its business portfolio.

The Corporation believes that, in order to continuously pursue various growth investments and M&As that contribute to improving profitability and strengthening execution capabilities going forward, it is important to maintain a financial foundation that allows it to respond flexibly to changes in the business environment, while also pursuing an optimal capital structure that takes into account the cost of capital. As a strategic means of raising capital to achieve these objectives, its Board of Directors has resolved to issue the Bonds after comprehensively considering market conditions, funding costs, and the impact on its existing shareholders, etc.

Use of Proceeds

The net proceeds from the issue of the Bonds are estimated to be approximately 100 billion yen after deducting expenses. The Corporation intends to apply the net proceeds as follows:

(a) Approximately 90 billion yen towards the M&As that contribute to improving the profitability and strengthening the construction capability of the Group as a whole, such as the transaction to make American Engineering

Corporation (Okinawa) a wholly-owned subsidiary; and

(b) Approximately 10 billion yen towards the repurchase of shares of common stock of the Corporation.

Issuance of the 2031 Bonds

1. Securities Offered	50,000,000,000 yen in aggregate principal amount of Zero Coupon Convertible Bonds due 2031 (bonds with stock acquisition rights)
2. Issue Price	100.5%
3. Closing Date	October 13, 2026
4. Coupon	0%
5. Redemption at Maturity	100%

Issuance of the 2033 Bonds

1. Securities Offered	50,000,000,000 yen in aggregate principal amount of Zero Coupon Convertible Bonds due 2033 (bonds with stock acquisition rights)
2. Issue Price	100.5%
3. Closing Date	October 13, 2026
4. Coupon	0%
5. Redemption at Maturity	100%