

June 26, 2015

To Our Shareholders:

NOTICE OF THE RESOLUTIONS ADOPTED
AT THE 155th GENERAL MEETING OF SHAREHOLDERS

Taisei Corporation (the “Company”) is pleased to inform you that the matters noted below were reported and resolved at the 155th General Meeting of Shareholders held on June 26, 2015.

We would like to sincerely appreciate our shareholders who have exercised their voting rights in the 155th General Meeting of Shareholders and we also would like to ask your further great support and advices for us.

ITEMS REPORTED:

1. Business Report, Consolidated Financial Statements, and Auditing Reports of Accounting Auditor and Audit & Supervisory Board for Consolidated Financial Statements, for fiscal year ended March 31, 2015 (the 155th Business Year commenced April 1, 2014 and ended March 31, 2015)
2. Financial Statements, for fiscal year ended March 31, 2015 (the 155th Business Year commenced April 1, 2014 and ended March 31, 2015)

ITEMS RESOLVED:

- Item No.1: Appropriation of Earned Surplus for Fiscal Year Ended March 31, 2015 (the 155th Business Year)

This was approved and resolved in accordance with the proposed original. (The cash dividend at the end of the fiscal year ended March 31, 2015 is ¥5.00 per share. As the result, the total dividend for the fiscal year ended March 31, 2015, including the interim dividend, is ¥8.00 per share, ¥2.00 increase compared to the dividend of the previous fiscal year.)

- Item No. 2: Partial Amendments to the Articles of Incorporation

This was approved and resolved in accordance with the proposed original. The details of the amendments are as follows:

(The amendments are underlined.)

<p align="center">The Articles of Incorporation before Amendment</p>	<p align="center">The Articles of Incorporation after Amendment</p>
<p align="center">Chapter IV Members of the Board and The Board</p> <p>Article 29 (Contract with <u>External</u> Members of the Board to Limit Their Liability)</p> <p>In accordance with Paragraph 1 of Article 427 of the Companies Act, the Company may enter into a contract with an <u>External</u> Member of the Board to limit his/her maximum liability for damages arising from his/her failure to perform his/her duties; provided, however, that the amount of the maximum liability under such contract shall be the higher of the amount prescribed in advance which is not less than ¥10 million or the lowest amount allowed under the laws and regulations for the maximum liability.</p>	<p align="center">Chapter IV Members of the Board and The Board</p> <p>Article 29 (Contract with Members of the Board to Limit Their Liability)</p> <p>In accordance with Paragraph 1 of Article 427 of the Companies Act, the Company may enter into a contract with a Member of the Board (<u>other than an executive Member of the Board or etc. (gyomusikkou torishimari yaku tou)</u> prescribed in <u>Article 2, Item (xv), Sub-item (a) of the Companies Act</u>) to limit his/her maximum liability for damages arising from his/her failure to perform his/her duties; provided, however, that the amount of the maximum liability under such contract shall be the higher of the amount prescribed in advance which is not less than ¥10 million or the lowest amount allowed under the laws and regulations for the maximum liability.</p>
<p align="center">Chapter V Audit & Supervisory Board Members and Audit & Supervisory Board</p> <p>Article 37 (Contract with <u>External</u> Audit & Supervisory Board Members to Limit Their Liability)</p> <p>In accordance with Paragraph 1 of Article 427 of the Companies Act, the Company may enter into a contract with an <u>External</u> Audit & Supervisory Board Member to limit his/her maximum liability for damages arising from his/her failure to perform his/her duties; provided, however, that the amount of the maximum liability under the contract shall be the higher of the amount prescribed in advance which is not less than ¥10 million or the lowest amount allowed under the laws or regulations for the maximum liability.</p>	<p align="center">Chapter V Audit & Supervisory Board Members and Audit & Supervisory Board</p> <p>Article 37 (Contract with Audit & Supervisory Board Members to Limit Their Liability)</p> <p>In accordance with Paragraph 1 of Article 427 of the Companies Act, the Company may enter into a contract with an Audit & Supervisory Board Member to limit his/her maximum liability for damages arising from his/her failure to perform his/her duties; provided, however, that the amount of the maximum liability under the contract shall be the higher of the amount prescribed in advance which is not less than ¥10 million or the lowest amount allowed under the laws or regulations for the maximum liability.</p>

Item No. 3: Election of Ten (10) Members of the Board

Messrs. Takashi Yamauchi, Yoshiyuki Murata, Kazuhiko Dai, Shigeyuki Sakurai, Masahiro Sakai, Toru Tsuji and Fumio Sudo were re-elected as Members of the Board and Messrs. Shigeyoshi Tanaka, Yasushi Yoshinari and Norihiko Yaguchi were newly elected as Members of the Board and they took office immediately.

Messrs. Toru Tsuji and Fumio Sudo are External Members of the Board as defined in Item (xv) of Article 2 of the Companies Act.

Item No. 4: Election of Three (3) Audit & Supervisory Board Members

Mr. Terunobu Maeda was re-elected as an Audit & Supervisory Board Member and Messrs. Misao Akune and Takashi Matsuyama were newly elected as Audit & Supervisory Board Members. They took office immediately.

Mr. Terunobu Maeda is an External Audit & Supervisory Board Member as defined in Item (xvi) of Article 2 of the Companies Act.

For your reference, the Board held after the General Meeting of Shareholders elected Representative Directors and a Chairman of the Board as follows. They took office immediately.

Takashi Yamauchi	Representative Director (President Emeritus)
Yoshiyuki Murata	Chairman of the Board Representative Director (President and Chief Executive Officer)
Kazuhiko Dai	Representative Director
Shigeyuki Sakurai	Representative Director

Furthermore, the following Audit & Supervisory Board Members (full-time) were newly elected by resolution of Audit & Supervisory Board after the General Meeting of Shareholders.

Misao Akune	Senior Audit & Supervisory Board Member
Takashi Matsuyama	Audit & Supervisory Board Member

Yours sincerely,

TAISEI CORPORATION
Yoshiyuki MURATA
President and
Chief Executive Officer
Chairman of the Board

IMPORTANT NOTE:

This notice is English translation of the “Notice of the Resolutions Adopted at the 155th General Meeting of Shareholders (*Dai-155kai Teiji Kabunushi Sokai Ketsugi Go-Tsuchi*)” of Taisei Corporation dated June 26, 2015, and is prepared solely for the convenience of non-Japanese speakers. In the event that any of the information contained in this English translation is inconsistent with the information contained in the Japanese original document, the Japanese original text shall prevail.