

June 29, 2016

To Our Shareholders:

**NOTICE OF THE RESOLUTIONS ADOPTED**  
**AT THE 156th GENERAL MEETING OF SHAREHOLDERS**

Taisei Corporation (the “Company”) is pleased to inform you that the matters noted below were reported and resolved at the 156th General Meeting of Shareholders held on June 29, 2016.

We would like to sincerely appreciate our shareholders who have exercised their voting rights in the 156th 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, 2016 (the 156th Business Year commenced April 1, 2015 and ended March 31, 2016)
  
2. Non-Consolidated Financial Statements, for fiscal year ended March 31, 2016 (the 156th Business Year commenced April 1, 2015 and ended March 31, 2016)

**ITEMS RESOLVED:**

Item No.1: Appropriation of Earned Surplus for Fiscal Year Ended March 31, 2016 (the 156th Business Year)

This was approved and resolved in accordance with the proposed original.

It is resolved that the cash dividend at the end of the fiscal year ended March 31, 2016 is ¥11.00 per share. As the result, the total dividend for the fiscal year ended March 31, 2016, including the interim dividend, is ¥16.00 per share, ¥8.00 increase compared to the dividend of the previous fiscal year.

Item No. 2: Deduction of the Amount of Capital Reserve

This was approved and resolved in accordance with the proposed original.

It is resolved that ¥36,146,000,000 out of the total capital reserve of the Company, i.e., ¥66,832,281,116, is deducted and the same amount is transferred to the amount of other capital surplus. Effective date of the deduction and transfer is August 31, 2016.

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

Messrs. Shigeru Morichi and Kiwamu Miyakoshi were re-elected as Audit & Supervisory Board Members, and Mr. Kunitoshi Saito was newly elected as an Audit & Supervisory Board Member. They took office immediately.

Messrs. Shigeru Morichi, Kiwamu Miyakoshi and Kunitoshi Saito are External Audit & Supervisory Board Members as defined in Item (xvi) of Article 2 of the Companies Act.

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 156th General Meeting of Shareholders (*Dai-156kai Teiji Kabunushi Sokai Ketsugi Go-Tsuchi*)” of Taisei Corporation dated June 29, 2016, 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.**