Position and Policy concerning the reduction of the minimum investment unit

1. Position concerning reduction of the number of shares in an investment unit
   Taisei Corporation recognize the importance of lowering the minimum investment unit of shares in order to encourage a wide range of investors to participate in stock markets and increase liquidity of the stock markets.

2. Policy for reduction of the number of shares in an investment unit
   Taisei Corporation believe that many shareholders hold shares in Taisei and that they are actively traded in stock markets. Therefore, we have no plan to reduce the number of shares in an investment unit at this time.
   Taisei Corporation will continue to consider whether we should do so as required taking all factors including share price levels, the trading of shares and the composition of shareholders into account.

Disclaimer
This “Position and Policy concerning the reduction of the minimum investment unit” announced in the Japanese language at the Tokyo Stock Exchange on May 10, 2019 was translated into English and presented solely for the convenience of non-Japanese speaking users. If there is any discrepancy between the Japanese announcement and this English translation, the former will prevail.