

July 14, 2022

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### Notice Concerning Disposal of Own Shares as Restricted Stock Remuneration

Kajima Corporation (the “Company”) hereby announces that, at the Board of Directors’ Meeting held today, it resolved to dispose of its own shares (the “Disposal of Own Shares”) as restricted stock remuneration as described below.

#### 1. Summary of the disposal

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| (1) Date of disposal                                           | August 8, 2022                                                                                                                                                                                          |
| (2) Type and number of shares to be disposed of                | 212,900 shares of common stock of the Company                                                                                                                                                           |
| (3) Disposal price                                             | 1,504 yen per share                                                                                                                                                                                     |
| (4) Aggregate disposal amount                                  | 320,201,600 yen                                                                                                                                                                                         |
| (5) Persons that disposed shares are slated to be allocated to | 42,600 shares for 6 Directors of the Company<br>(excluding Outside Directors)<br>170,300 shares for 56 Executive Officers of the Company                                                                |
| (6) Other                                                      | The Company will dispose of its own shares based on the resolution above only if the securities registration statement comes into effect in accordance with the Financial Instruments and Exchange Act. |

#### 2. Purpose and reasons for disposal

At the Board of Directors’ Meeting held on May 15, 2019, the Company resolved to introduce a restricted stock remuneration plan (the “Plan”) for the Company’s Directors (excluding Outside Directors) and Executive Officers. This is to enhance motivation of the Company’s Directors (excluding Outside Directors) and Executive Officers to contribute to an increase of the stock value and corporate value of the Company by sharing the benefit and risk of stock value fluctuation with stockholders. At the 122nd Ordinary Stockholders’ Meeting held on June 25, 2019, some provisions of the Plan were approved, including a provision setting as the upper limit of the total amount of monetary remuneration receivables granted to the Company’s Directors (excluding Outside Directors) as remuneration related to shares with restriction on transfer at ¥300 million or less per year; a provision setting the maximum number of shares with restriction allotted to the Company’s Directors (excluding Outside Directors) in each fiscal year at 600,000 shares, and a provision stipulating that the transfer restriction period shall be from the grant date of the shares with restriction on transfer to the date when the person granted the shares retires from the post of either the Company’s Director or Executive Officer.

The Board of Directors of the Company resolved today to allot total 212,900 shares of the Company’s common stock to 6 Directors (excluding Outside Directors) and 56 Executive Officers (collectively the “Allottees”) as restricted stock remuneration for the 126th fiscal year (April 1, 2022 to March 31, 2023).

The allotment involves process where the Company pays total 320,201,600 yen in monetary remuneration receivables to the Allottees and the Allottees provide such monetary remuneration receivables to the Company in full amount through contribution in kind. The Company has decided the amount of monetary remuneration receivables to be provided to each of the Allottees, comprehensively taking into account factors such as each Allottee's contribution to the Company. The above monetary remuneration receivables shall be provided to each of the Allottees, on the condition that the Allottee has concluded the restricted stock allotment agreement (the "Allotment Agreement") including details defined in 3 below.

### 3. Overview of Allotment Agreement

#### 1) Transfer restriction period

During the period from August 8, 2022 to the date when the Allottee retires from the post of either the Company's Director or Executive Officer (the "Transfer Restriction Period"), share-transfers by the Allottee will be restricted.

During the Transfer Restriction Period, the Allottees may not dispose of the shares with restriction on transfer allotted to him or her (the "Allotted Shares") to third parties in any manner, including transfer to third parties, establishment of right of pledge, establishment of a security interest, advancement or bequest (the "Transfer Restriction").

#### 2) Acquisition of shares with restriction on transfer without contribution

In the event that the Allottee retires from the post of either the Company's Director or Executive Officer prior to the date immediately preceding the date for the first Ordinary Stockholders' Meeting (or to the date immediately preceding the last date of the Company's first fiscal year if the Allottee is an Executive Officer) arriving on or after the commencement date of the Transfer Restriction Period, the Company shall naturally acquire the Allotted Shares without contribution at the time of such retirement, except when there are legitimate reasons otherwise deemed justifiable by the Company's Board of Director.

In addition, if there is an Allotted Share for which the Transfer Restriction has not been lifted pursuant to the reasons for such lifting described in 3) below when the Transfer Restriction Period expires (the "Expiration Time"), the Company shall naturally acquire without contribution those Allotted Shares immediately after the Expiration Time.

#### 3) Lifting of transfer restriction

The Company shall lift the Transfer Restriction for all of the Allotted Shares held by the Allottees upon the expiration of the Transfer Restriction Period, on the condition that the Allottees to whom shares with restriction on transfer have been allotted remain in their posts as the Company's Directors or Executive Officers up until the date of the first Ordinary Stockholders' Meeting (or the last date of the Company's first fiscal year if the Allottee is an Executive Officer) arriving on or after the commencement date of the Transfer Restriction Period. However, in the event that such Allottee leaves his or her post as the Company's Director or Executive Officer prior to the date immediately preceding the date of the first Ordinary Stockholders' Meeting (or to the date immediately preceding the last date of the Company's first fiscal year if the Allottee is an Executive Officer) arriving on or after the commencement date of the Transfer Restriction Period, the Company shall lift the Transfer Restriction for all or part of the Allotted Shares immediately after such retirement. The number of the Allotted Shares for which the Transfer Restriction will be lifted is calculated by dividing the number of months from July 2022 (or April 2022 if the Allottee is an Executive Officer) to the month that includes the date when the Allottee retires from the post of either the Company's Director or Executive Officer by twelve, then multiplying it by the number of the Allotted Shares held by the Allottee at the time of retirement (however, the result of the

calculation shall be rounded down to the nearest integer).

4) Provisions for management of shares

The Allottees shall, in a manner designated by the Company, open an account to book or record the Allotted Shares to SMBC Nikko Securities Inc. The Allotted Shares shall be retained and maintained in that account until the Transfer Restriction is lifted.

5) Treatment in the event of organizational restructuring, etc.

If the Stockholders' Meeting of the Company (or the Board of Directors of the Company for organizational restructuring, etc. that does not require approval of the Stockholders' Meeting) approves merger agreements under which the Company will disappear as a result of the merger, share exchange agreements or share transfer plans under which the Company becomes a wholly-owned subsidiary of another company, or any other proposals regarding organizational restructuring, etc. during the Transfer Restriction Period, the Company shall, by resolution of the Board of Directors of the Company, lift the Transfer Restriction on all or part of the Allotted Shares upon the time immediately before the preceding business day of the effective date of such organizational restructuring, etc. The number of the Allotted Shares for which the Transfer Restriction will be lifted is calculated by dividing the number of months from July 2022 (or April 2022 if the Allottee is an Executive Officer) to the month that includes the date of such approval by twelve (however, if the result of the calculation exceeds one, it shall be one), then multiplying it by the number of the Allotted Shares held by the Allottee as of the date of such approval (however, the result of the calculation shall be rounded down to the nearest integer).

In such cases, the Company shall, effective the business day immediately preceding the date on which such organizational restructuring, etc. enters into force, naturally acquire without contribution any Allotted Shares for which the Transfer Restriction has not been lifted pursuant to the provisions above as of that business day.

4. Basis of calculation of the amount to be paid in for shares

To avoid arbitrary pricing, the disposal price for the Disposal of Own Shares shall be set at 1,504 yen, which is the closing price of a share of the Company's common stock in the Tokyo Stock Exchange on July 13, 2022, the business day immediately before the Board of Directors made the resolution. This is the market share price immediately prior to the date of the resolution, and the Company believes that it is reasonable and not particularly advantageous price.

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