

April 30, 2024

To Whom It May Concern,

Strategic Capital, Inc.
Tsuyoshi Maruki, President & CEO

**Re: Shareholder Proposal to KEIHANSHIN BUILDING CO., LTD. (8818)
and the Launch of the Campaign Website on the proposal**

Strategic Capital, Inc. (hereinafter referred to as "Strategic Capital") is under a discretionary investment contract with INTERTRUST TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF JAPAN-UP (hereinafter referred to as the "Fund") and the Fund and Strategic Capital (collectively referred to as "SC" or "we") have been continuously holding over 300 units of voting rights of Keihanshin Building Co., Ltd. (hereinafter referred to as "Keihanshin" or the "Company" as the context requires) over 6 months.

We are pleased to announce that, on April 15th, 2024, we notified Keihanshin of our execution of the shareholders' right to make a proposal at the annual shareholder meeting held in the coming June.

Details

Abstract of the proposal

(1) Revision of the provisions of articles with regard to the development of a plan to achieve an adjusted P/B ratio of 1x or greater

– We propose for the development of a plan for the Company's stock price to achieve an adjusted P/B ratio of at least 1x within two fiscal years, i.e. a plan that will result in an adjusted return-on-equity that is at least equal to the cost of equity.

(2) Determination of granting stock-price conditional restricted stock to Directors

– We propose to introduce a compensation plan that grants zero yen until the adjusted P/B ratio reaches 1x, and a maximum of JPY 300 mil or 100,000 shares per year once the adjusted P/B ratio exceeds 1x.

For additional details please visit <https://stracap.jp/english/8818-KEIHANSHIN.pdf> or by referring to the link "Campaign Websites" found on the upper right corner of our [website](#).

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Disclaimer

This press release is a reference translation of the original announcement in Japanese. In the event of any differences between this translation and the original Japanese version, the original Japanese version shall prevail.