
TOBISHIMA
CORPORATE
REPORT
2021-2022

Rita-Riko: Compassion and Self-Interest

"If you would pursue your interests, weigh first the interests of others,
then put those before your own.
Draw on your own efforts and ideas to offset the sacrifices made for others.
Doing so creates prosperity on both sides and, ultimately, to the attainment of your own interests."

Drawing on the *Rita-Riko* spirit of our founder Bunkichi Tobishima,
we pursue customer satisfaction through sincere support and integrity.

We wish to express our deepest sympathies
to those infected with or affected by COVID-19 and extend
our best wishes for their rapid recovery.

Photo: Daisuke Sakashita


Photo: Kazuya Ono


Photo: Takeshi Goto

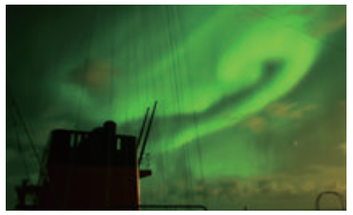
Photo: Hideaki Nakamura

About this booklet

Tobishima Corporate Report 2021-2022 is a communication tool intended to introduce Tobishima to the world. Using easily understandable text, diagrams, and photographs, it's presented as a more approachable general report on Tobishima, with the goal of attracting a wider range of readers.
The cover page design represents TOBISHIMA, an organization committed to growth based on a keen awareness of the environment (represented by the green tree) and the provision of various solutions and services for the future (the near-future structures in the background). This booklet is comprised of the following sections: Message from the President; Management strategy; Supporting businesses; SX management; Activity reports; and Corporate data. A questionnaire is provided separately.
We will continue to improve and enhance this Report in the future. Please feel free to submit comments and opinions via the Questionnaire.

Covered in this booklet

■ Coverage The primary topic covered in this booklet is Tobishima Corporation, along with some other Group companies.

■ Period This booklet is a report on activities in Fiscal 2020 (April 1, 2020 to March 31, 2021), with some information on other periods.

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01 To Our Stakeholders

Promoting SX management

We've entered an age of rapid societal transformation, including significant changes in values and behavior patterns triggered by remarkable advances in cutting-edge technologies, widespread use of multiple modes and means of communication and information transmission, and the effects of spread of COVID-19. Amid the resulting uncertainty, our Group will promote sustainability transformation, or SX—an initiative to integrate the sustainability of society and its corporate members through epochal DX-based production process reforms and ESG/SDGs-aware management, to identify medium-to-long term risks and opportunities and to achieve sustainable growth in corporate value.

We ask for continuing support for the ever-evolving TOBISHIMA Group from our stakeholders.

Masahiro Norikyo
President

Vision for corporate value maximization

Since its founding, TOBISHIMA has been primarily engaged in the infrastructure business. Drawing on its extensive technological competences developed to date, TOBISHIMA has responded effectively to changing societal needs and changes in the environment. It has created technologies, as well as effectively deployed available technologies to fulfill various tasks. We believe the innovative mindset of TOBISHIMA—encoded in its DNA—has made it possible for the Group to weather numerous challenges. TOBISHIMA also embodies its founding spirit of *Rita-Riko* (a balance between compassion and self-interest). These are the two pillars on which we will forever depend. On this basis, we see ourselves as evolving into a company providing not only construction solutions but also one that creates businesses, with the aim of being the first choice and preferred partner for our customers.

We will extend our reach beyond the general construction industry to engage with other sectors and develop new platform services. We seek to become a new business creation company, one offering energy and inspiration in fields beyond construction, and an enterprise group in which a diverse range of individuals can thrive.

Solving global environmental issues

We believe the TOBISHIMA Group must address two major themes.

One involves promoting decarbonization. The construction industry makes significant use of concrete and heavy machinery and generates large volumes of CO_2 during the manufacture and transportation of construction materials, making it imperative to proactively pursue measures to reduce CO_2 emissions. Specific initiatives include promoting carbon fixation through expanded use of wood, that is, the vigorous promotion of our LP-LiC/SoC methods and wooden architecture, as well as the construction of ZEB, ZEH, and other environmentally friendly buildings that draw on the full range of available technologies. Promoting the renewable energy business is another key means to reducing CO_2 emissions. We offer exceptional competence in small-scale hydroelectric power generation as a leader in this industry.

The second major theme involves water resources. In response to concerns over the degradation of the water resource environment on a global scale, we intend to continue addressing water resource issues by drawing on our competitive water infrastructure technologies and intensifying our focus on water environment conservation projects and water-related facility construction, both in Japan and around the world.

Response to the changing needs of society and aspirations for the future

This involves three major themes: realizing a sustainable society; securing quality and strengthening technological capabilities; and realizing workplaces that deliver job satisfaction.

Realizing a sustainable society: We plan to promote the establishment of resilient infrastructures. We will work to promote regional revitalization and develop remote islands as contributions to local communities and to society.

Securing quality and strengthening technological capabilities: We will increase UI/UX satisfaction among our customers, partner companies, and employees by promoting DX, one of our present top priorities.

Realizing workplaces that deliver job satisfaction: We are committed to promoting diversity to make use of various human resources, as well as to improving work styles. We will strive to reduce long working hours and enhance work efficiency as part of efforts to make our Company a healthy and comfortable workplace for all.

What new values can we offer as our Group expands?

The previous fiscal year saw the addition of IT system development company Axisware, Inc. to our Group. Construction site verification from the eyes of those with different professional backgrounds will provide new insights for improvements and bring new growth areas into sight. Axisware's high technical and planning competences will help accelerate DX efforts and efforts to build a next-generation business operation system.

Underlying the expansion of our Group is the objective to create innovative business solutions with wide applicability across broad-ranging industries. We want to create innovative business solutions that transcend the sphere of construction and offer new value to society at large.

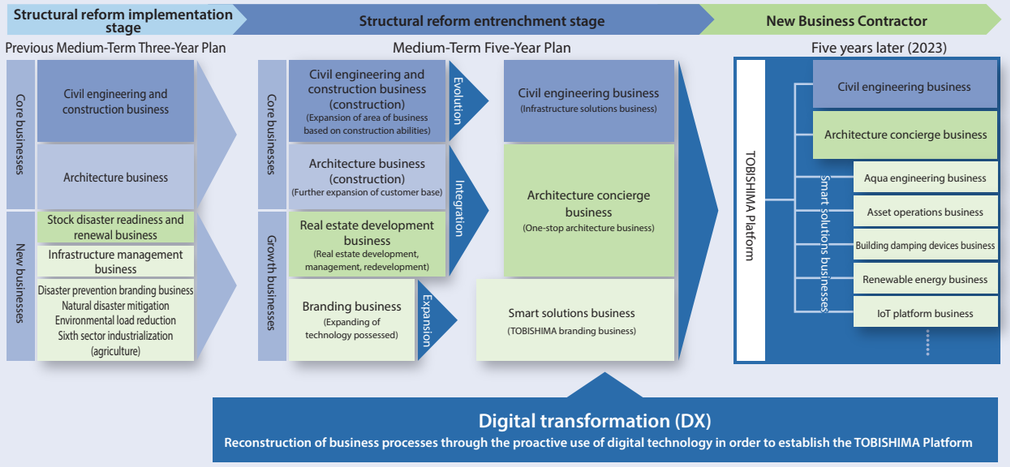
01 Overview of Medium-Term Five-Year Plan (2019–2023)

Management vision

— To Become a Company that Supports Future Industrial Promotion and Development —
Promoting corporate transformation from Tobishima Corporation to TOBISHIMA to evolve into a New Business Contractor

Medium-Term Five-Year Plan (2019–2023)

Basic policy Establishment of foundation for New Business Contractor



By expanding the boundaries of the construction business, identifying the latent needs and issues within society, and developing numerous businesses capable of satisfying or solving them through smart solution services, we will become a New Business Contractor—a platform for co-creating future Society 5.0 with a diverse range of people.

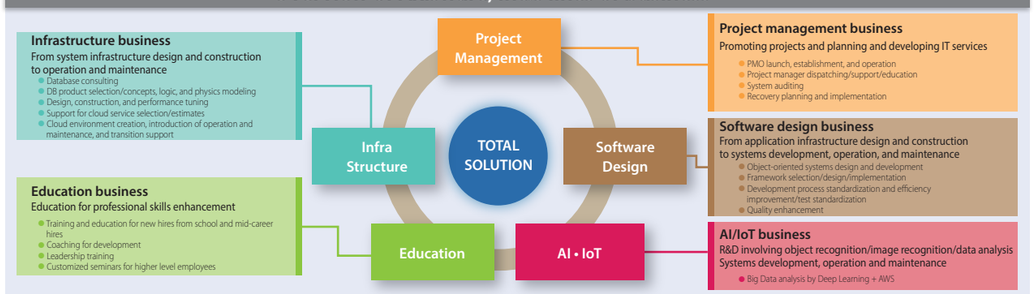
Progress on the Medium-Term Five-Year Plan (2019–2023)

Forming TOBISHIMA Platform: co-creation with an IT company

On February 1, 2021, we welcomed Axisware, Inc. into our Group as part of efforts to accelerate DX under the Medium-Term Five-Year Plan (2019-2023) and to become a New Business Contractor.

We plan to draw on their high technological capabilities and planning and developing skills to build a DX-based next-generation business operation system and expand our scope of business activities through the provision of innovative business solutions beyond the sphere of construction.

Overview of Axisware, Inc.'s lines of business



02 DX Promotion

Developing TOBISHIMA DX into construction DX

"Construction DX Total Support" services

Construction sites rely on DX to achieve productivity and quality improvements. However, DX entails new burdens. It requires high IT literacy among site staff, who have to spend much time to understand various manuals. These new burdens have posed challenges for many construction companies in Japan seeking to introduce the required IT systems, since most are small to medium businesses who cannot afford to meet all of the IT requirements.

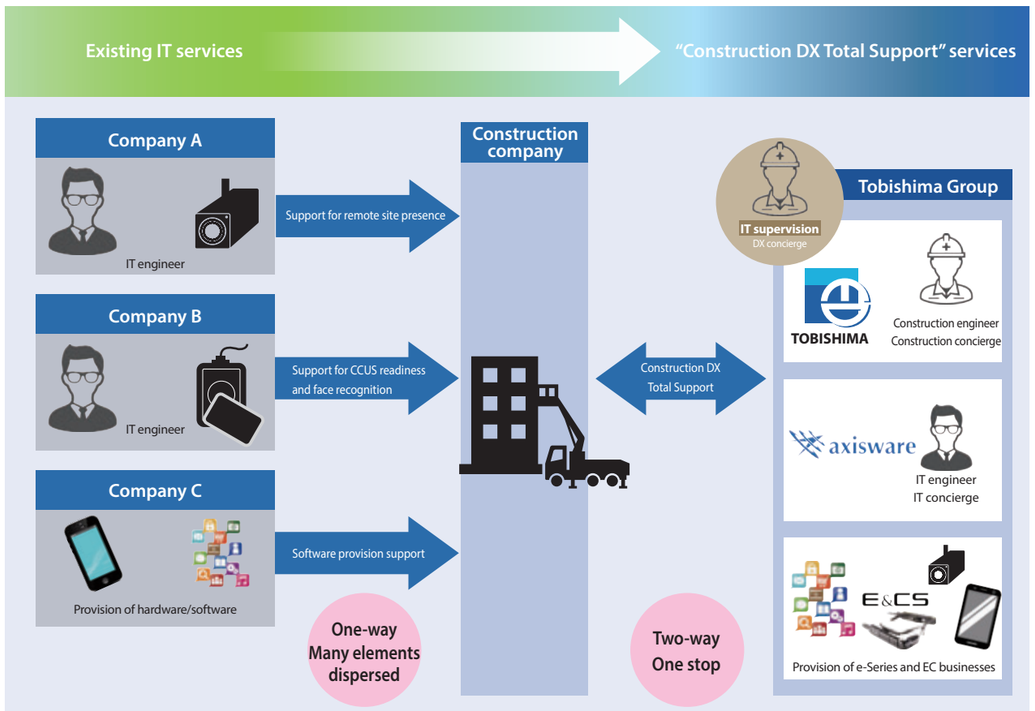
To address challenges to introducing DX to construction sites, the Tobishima Group is prepared to provide one-stop DX services through the collaboration of Tobishima Corporation, which offers construction engineers; Axisware, Inc., which provides IT services; and E&CS, which is active in e-Series and EC businesses.

The combination of IT supervision (by the team of construction engineers with expert knowledge of construction sites and IT engineers) and construction IT systems (our e-Series) enables the provision of one-stop services for remote presence at construction sites, CCUS readiness, and many other IT solutions.

Combining knowledge of construction business and IT know-how and deploying two-way communication, these services achieve a range of total services tailored to the needs of each construction site, reducing burdens on site staff and back offices, eliminating gaps between companies, and creating environments in which workers can focus on construction, quality, and safety.

Total package services

1. IT consulting and proposals for construction sites
2. Support for remote site presence and CCUS readiness (deploying e-Stand and e-Sense)
3. IT equipment rental
4. Provision of IT software
5. Site support by IT supervision



02 DX Promotion

Expanding the e-Series

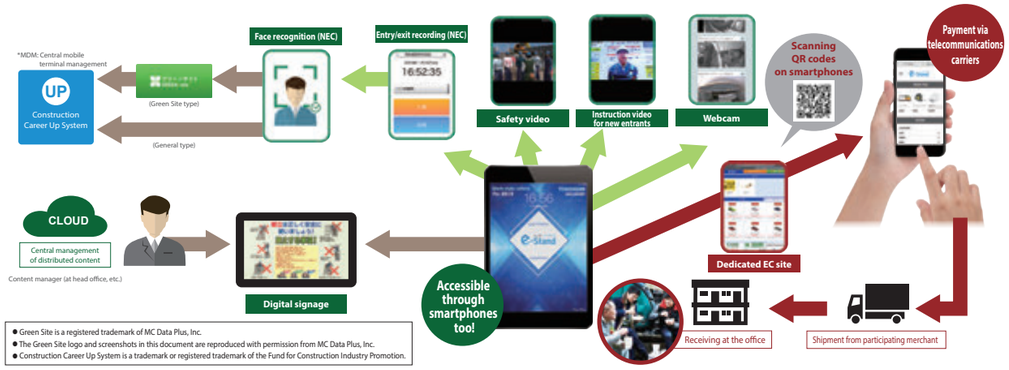
With a view to resolving common issues in the construction industry, we will utilize IoT to co-create and develop various services that increase convenience and productivity, in collaboration with companies in various industries.

e-Stand <co-creation platform for addressing issues at construction sites>

e-Stand will help reduce working hours and enhance productivity and support work style reforms to address social issues such as the need to secure workers from a shrinking workforce. A co-creation platform developed jointly with Will Smart Co., Ltd., e-Stand is designed to promote work style reforms at construction sites by providing EC and other various services while resolving construction site issues.

Characteristics Helps reduce working hours and enhance productivity; supports work style reforms.

1. Site management service ..... Face recognition for entry management (CCUS-ready)
2. Safety education service ..... Video-based safety education in multiple languages
3. EC service ..... Delivery to construction sites and easy payment; covers BtoB and BtoC transactions.



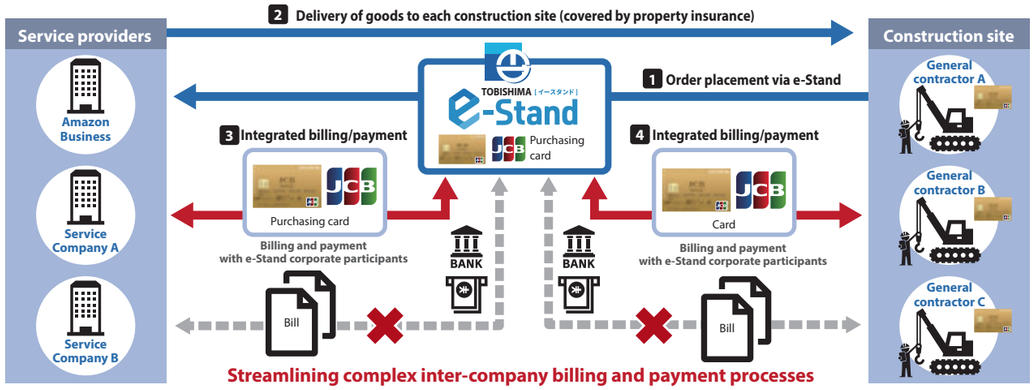
Features Integrated payment service with purchasing cards for corporate users

* Under development (scheduled for November 2021 launch)

Working jointly with JCB Co., Ltd., we will introduce an integrated payment service with purchasing cards for corporate users to make the settlement process more efficient.

From e-Stand, users can access Amazon Business, an e-commerce service for corporate and one-person business operators provided by Amazon Japan, and issue orders for a broad range of materials.

● Amazon Business is a trademark of Amazon.com, Inc. and its affiliates.



e-Sense <multifunctional hands-free system>

e-Sense is a multifunctional hands-free system jointly developed with Rozetta Corp. for on-site use in industrial fields. Capable of automatic simultaneous interpretation and on-site data accumulation, it can be used as a communication tool to share information from remote locations.

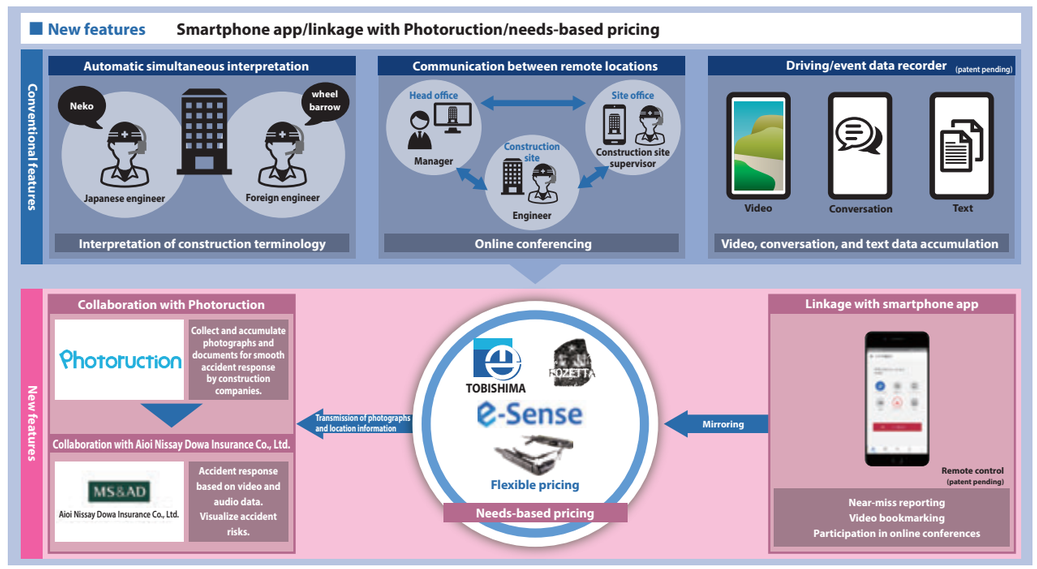
Characteristics Real-time site monitoring from the manager's office

1. On-site online conference system ..... Hands-free online conferencing and remote site presence
2. Simultaneous interpretation into multiple languages ..... Simultaneous interpretation for foreign nationals
3. Data accumulation ..... Accumulation of video, audio, and text data

Features Standardizes safety management by visualizing construction site accident risks.

As part of co-creation initiatives with Aioi Nissay Dowa Insurance Co., Ltd., Photoruction Inc., and Rozetta Corp., we will visualize construction site accident risks and standardize safety management.

1. Accumulate site photographs, audio data, and other information from e-Sense in Photoruction, a cloud-based production support service for construction and civil engineering to visualize site conditions.
2. Visualize accident risks and the status of safety management for each site to better implement safety management and help reduce serious accidents.
3. Strengthen safety awareness at construction sites based on the analysis results.



01 Corporate Planning Division

● Corporate Planning Department ● Digital Transformation Management Department ● New Business Management Office
● Affiliates Administration Department ● Finance Planning Department ● Public Relation Office ● Secretariat
● SX Promotion Office

Mitsuhiko Takahashi
Director and Senior Managing Executive Officer,
Chief of Corporate Planning Division

Key management issues

TOBISHIMA SX (sustainability transformation)

The environment in which companies operate is changing rapidly. Corporations are now being increasingly evaluated not just through the single lens of business efficiency or performance but through their contribution toward the realization of a sustainable world.

Driven by the innovation mind encoded into TOBISHIMA's DNA, we will promote DX-based performance improvements, seeking to achieve enterprise sustainability. On the other hand, ESG and SDG initiatives contribute to the realization of social sustainability and create new business opportunities, which embody the spirit of practicing *Rita-Riko*, on which TOBISHIMA was founded.

To move closer to the goal of corporate value enhancement, TOBISHIMA's SX promotes a fusion of two types of sustainability: enterprise sustainability and social sustainability. We strive to achieve the former by cultivating dialogue with stakeholders, achieving epochal production process reforms through DX, and constantly pursuing innovation, and the latter with future societies in mind and through corporate management in consideration of ESG and SDGs.

Topics related to TOBISHIMA SX

Paralym Art official partner ● Support for people with disabilities

We are an official partner of Paralym Art, a program that helps people with disabilities play active roles in society and gain economic independence under an organizational philosophy captured in the following words: "People with disabilities create a world in which their dreams come true through art." We seek to promote the independence of those with disabilities by creating more occasions for various activities, such as art competitions on our own themes.

Initiatives for water quality issues ● Aqua engineering

Global warming and eutrophication have led to the overgrowth of aquatic vegetation, including introduced plants, in lakes and marshes, exacerbating the degradation of the water resource environment. Drawing on various proprietary technologies based on floating construction equipment, (or aqua engineering), the Tobishima Group contributes to solving water resource issues at many locations in and outside Japan.

In fiscal 2020, we disposed of 10,300 tons of aquatic plants in lakes and marshes across Japan.

02 Corporate Administration Division

● Business Administration Department ● Information Systems Department ● Accounting Department
● General Affairs Department ● Personnel Department ● Compliance Management Department
● Human Resources Promotion Office ● Core System Reconstruction Promotion Office

Kazuya Taniguchi
Managing Executive Officer,
Chief of Corporate Administration Division

Key management issues

Health management initiatives®

The term *health management* refers to the strategic health management of employees from a managerial perspective.

We launched our health management efforts in fiscal 2019. In March 2020, we were certified by the Ministry of Economy, Trade and Industry as an outstanding health management corporation. We have made sustained efforts to improve our health management activities and to maintain and promote the health of our employees through timely measures tailored to current conditions.

Health management policy

The Company and its employees work together to make the Company a place where all the employees can work energetically in good health, both mentally and physically.

1 Establishing and promoting health maintenance and promotion measures

- Ensuring that all employees attend each and every periodic health exam
- Encouraging employees to follow up on negative findings that require follow up examinations
- Encouraging employees aged 30 and older to undergo thorough health screenings, with provision of partial financial support
- Providing financial support for employees and families to obtain influenza vaccinations
- Counting time off for health activities, such as vaccination and follow up examinations after periodic health exams as time worked and granting special leave for such purposes
- Granting special leave in cases of vaccination side effects
- Implementing health education efforts to strengthen employee commitment to health maintenance, health promotion, and follow-up health measures
- Providing employees with health awareness information through the TOBISHIMA health promotion site

2 Organizing and participating in health promotion campaigns and events

- Encouraging participation in the Arukatsu walking event organized by the National Health Insurance Society for Civil Engineering and Construction Industries
- Organizing company athletic meets and other athletic events
- Organizing radio gymnastic exercise classes

Promoting work style reforms

Both the Company and all of its employees will continue to grow through ongoing management-employee joint efforts to pursue work style reforms in an open-minded spirit—a perspective that questions what has taken for granted to date; creates a supportive working environment for all; and achieves both productivity enhancements for the Company and a work-life balance for each individual.

- In July 2019, we revised our mandatory retirement age to 65 to assure our employees the option to continue employment past the age of 60.
- Encourage the use the teleworking, flextime, and job return systems.
- Encourage employees to take childcare leave and family care leave (in particular, encouraging male employees to take childcare leave).
- Encourage use of review leave (for employees who have reached the age of 60) and refreshment leave (for middle-ranking employees).
- The work style reform committee identifies the work situation and develops and implements measures to curtail prolonged work hours.
- Organize work style reform competitions that encourage employees to think about, propose, and practice their own work styles.
- Raise work efficiency, labor savings, and labor productivity through DX promotion, BPO (business process outsourcing) of non-core tasks, and other measures.
- Provide unaccompanied transferees with travel expenses so that families can visit as part of refreshment breaks.

03 Civil Engineering Division

● Civil Engineering Management Department ● Technology Management Department ● Renewal Business Department
● Business Promotion Department ● Green Infrastructure Development Department
● Civil Engineering DX Promotion Department ● Procurement Department

Major initiatives in the third year of the Medium-Term Five-Year Plan (2019-2023)

1. Operating an FSC on a trial basis to establish new construction system
2. Identifying businesses that will lead to the establishment of a decarbonized society
3. Promoting various infrastructure RN projects

Shinichiro Sato
Director and Senior Managing Executive Officer,
Chief of Civil Engineering Division

Interview with the Chief of Civil Engineering Division

Can you tell us what we should focus on (or address), given changing social issues and needs?

The world has changed dramatically. It's moving toward carbon neutrality and decarbonization. Renewing our obsolete infrastructures will be critical. In Japan, we're obligated not just to build infrastructures, but to renew and maintain them and extend their service life, all within budget constraints. Integration of dispersed infrastructure facilities may be required in certain regions. Decarbonization and renewal will be the primary pillars for the future of the civil engineering business. In order to stay one step ahead of such social changes, I believe we need to continue advancing toward next-generation civil engineering, applying effective individual technologies, working with cutting-edge enterprises, cultivating an innovation-based outlook, and working to achieve thorough reforms in site construction systems.

Can you tell us about your specific measures to promote DX/SX?

Well, first of all, we're focusing on transforming our construction systems via DX and leading-edge technologies. We plan to aggregate and apply our know-how to compensate for potential shortfalls in the workforce structure—for example, middle-tier labor shortages, an issue unique to the construction industry—and to achieve more efficient site operations. We'll aggregate routine site tasks, like construction planning, image capture management, and reviews of quality of work completed at Field Success Center, or FSC. This will allow us to grasp and manage site conditions from remote locations. To improve efficiency still further, we plan to develop the elemental technologies required in partnership with other companies. We will have each branch choose model sites, try and evaluate various combinations of systems and elemental technologies at each model site, and carry out various trials.

What carbon neutrality efforts do you have in mind?

We were recently involved in a project to build small-scale hydroelectric power generation plants in partnership with third parties. We're planning to develop these plants on our own and to sell electricity. Some small-scale hydroelectric power generation plants are already operational. We want to expand our electric power generation capacity. Constructing large-scale power plants requires acquiring rights of water intake and river-related approval in the locality, but hydroelectric power plants bring various benefits to local communities, including economic revitalization and new jobs. In the future, in addition to the business of constructing things, we plan to tackle businesses that enable energy shifting, efficiency improvements, carbon neutrality, and decarbonization, as well as businesses which help solve social issues, including regional revitalization.

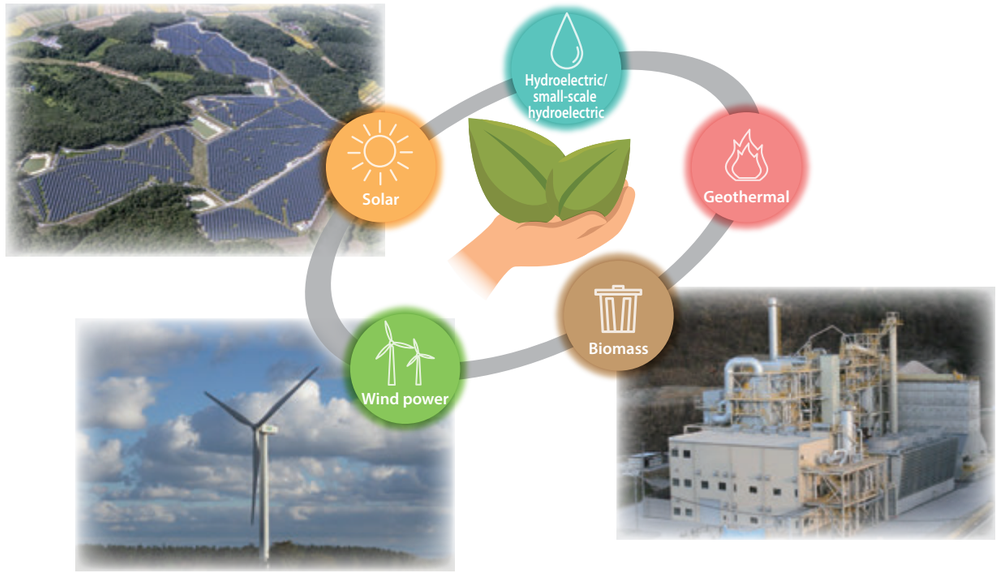
Additionally, we want to increase wood use (LP-LiC/LP-SoC methods). These methods will help revitalize the forestry industry, one of the primary industries. We feel confident we can evolve and develop these as CCS (carbon dioxide capture and storage) technologies. LP-LiC and LP-SoC are methods for improving the soil and preventing liquefaction. We believe applying these methods and repeating the cycle of lumber use from thinning and planting new trees will help restore forests and contribute significantly toward solving environmental issues, including global warming. We've been acclaimed in the past for expertise in hydroelectric power generation. We have considerable experience in building hydroelectric power plants and dams, with numerous facilities we built still in operation around the country. We plan to vigorously pursue the development of social infrastructures to achieve decarbonization, drawing on our experience in building solar power plants, biomass power plants, and hydrogen production plants in and outside Japan.

Topics

Participating in renewable energy facility construction projects

We will contribute to renewable energy by drawing on our extensive experience. We will vigorously pursue the development and construction of the social infrastructures required for decarbonization.

Target areas of renewable energy for TOBISHIMA



Our strengths in renewable energy

1. Design and construction with BIM/CIM
2. Capacity to execute entire work projects from site preparation to equipment installation
3. Capacity to develop and design and obtain approval
4. Extensive general construction experience

04 Architecture Division

● Construction Management Department ● Concierge General Office
● Business Promotion Department ● Architecture DX Promotion Department

Major initiatives for the third year of the Medium-Term Five-Year Plan (2019-2023)

1. Finding and meeting potential needs by providing required information to customers
2. Centralizing information to provide a one-stop source for services and to improve building quality
3. Expanding our menu of carbon neutrality proposals

Takuji Arao
Director and Senior Managing Executive Officer,
Chief of Architecture Division

Interview with the Chief of Architecture Division

Can you tell us what we should focus on (or address), given changing social issues and needs?

We need to take the initiative in offering information and services our customers may need, identifying potential needs even customers themselves may not be aware of, and meeting those needs.

Last year, we merged our project proposal, design, and other departments into the Concierge General Office. From this point forward, we plan to upgrade our joint interdepartmental efforts and to come up with proposals from a broader range of perspectives. In addition, we plan to develop new tools and methods that make sense in post-COVID-19 settings and aren't just extensions of existing work styles. One example is NOHEYA, a compartmentalized booth that's ideal for teleworking and small-scale meetings. Transforming our internal operations in response to the changing times, meeting customers online, and promoting ABW* will allow us to formulate more realistic proposals for our customers. We plan to focus on creating environments that will make this possible.

*ABW: Activity Based Working; a system allowing workers to choose their work location and work hours based on work requirements for the day.

Can you tell us about your specific measures to promote DX/SX?

Part of our efforts to becoming a sustainable company (SX) involves pursuing the ongoing digitalization of our customer interfaces and site digitalization (DX).

First, to offer high-quality buildings for customers, we're trying to communicate with customers in a simple and easy to understand way by centralizing information for our one-stop services.

As an interface to our customers, the Customer Support Center (CSC) will collect the information needed for customers from sales, sites, and design personnel. It will provide a one-stop information service through the web-based Customer Support Site.

This year, we plan to bring online the Field Success Center (FSC), which will manage site work centrally and provide remote support to make on-site tasks simple and easy to understand. We plan to establish a companywide system to ensure the reliable construction of high-quality buildings.

Specifically, we plan to pursue several computer aided construction initiatives. These include developing technologies (like e-Sense) to facilitate communication between sites and offices; construction simulations incorporating virtual reality, augmented reality, and mixed reality technologies to visually combine actual views, plans for buildings under construction, and design drawings; front loading with BIM; and remote support through wearable cameras mounted on helmets or elsewhere that provide hands-free operation. We plan to consistently hand down our methods and know-how to successive generations to retain this value, and thus provide more valuable services to our customers.

What carbon neutrality efforts do you have in mind?

We're trying to expand our menu of proposals to customers to achieve carbon neutrality.

We recently acquired certification as a ZEB planner. A certified organization offers a point of contact for ZEB-related consultations and provides support for ZEB-related work. This will make it easier for us to support ZEB and ZEH, both of which target buildings characterized by net zero primary energy consumption. In addition to applying the LP-LiC and LP-SoC methods, which use wood for liquefaction prevention and soil improvement, we're also considering medium-to-high-rise wood-based structures. We're trying to increase the use of wood to turn clusters of buildings into second forests. Our competitive seismic damping technologies can help extend structural service lives and reduce $LCCO_2$ (life-cycle CO_2). Our internal initiatives include efforts toward paperless operations through digital signage at work sites and ABW, including work from home arrangements for office workers. We are promoting decarbonization in our business operations.

Topics

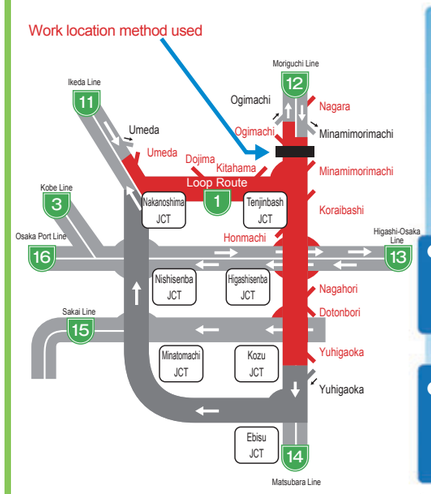
Sustainable architecture initiatives to establish a carbon neutral society

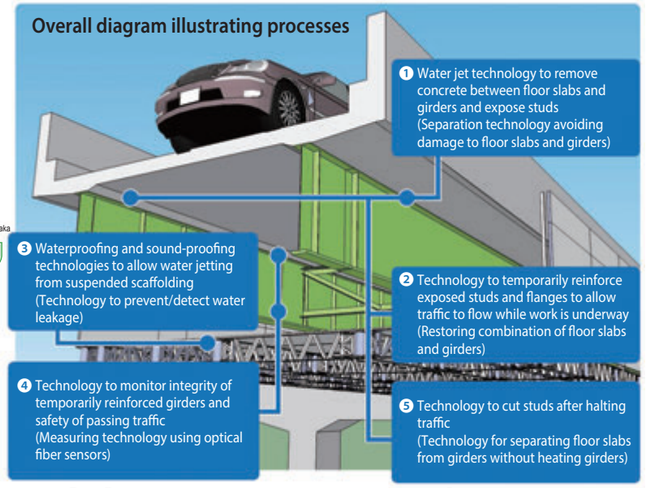
We will draw on proprietary technologies to create environmentally-friendly wooden structures characterized by sustainability in terms of physical aspects and modes of use.

05 Technology Development

Hydro-Jet RD Method Composite girder bridge floor slab rapid removal technology

The first uses of this method involved first floor slab replacement work on the Hanshin Expressway at Route 15 Sakai Line Tamade Exit in 2018, followed by floor slab replacement for a main section of the route in 2020 as work incidental to the Route 1 Loop Route Southbound Renewal Project. (Route 12 Moriguchi Line Mori S20)



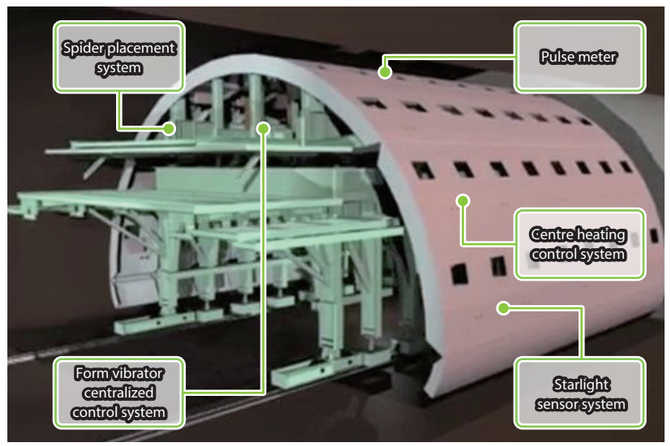


Processes ① to ④ in the diagram are carried out with traffic running. Process ⑤ is carried out with traffic halted.

Smart Centre® Offers labor savings and improved quality for concrete placement to line mountain tunnels

Smart Centre® was developed to facilitate tunnel lining concrete compaction, filling, and post placement curing and to form lining concrete characterized by consistent quality unaffected by the skill level of lining installation workers. It incorporates numerous technologies, including the following five primary technologies:

1. **Spider placement system**..... Automatic concrete pipe switching
2. **Form vibrator centralized control system** .... Centralized control of concrete compaction
3. **Starlight sensor system** ..... Visualization of concrete placement heights
4. **Pulse meter**..... Management of form removal strength using ultrasound
5. **Centre heating control system**..... Heated curing of concrete until form removal



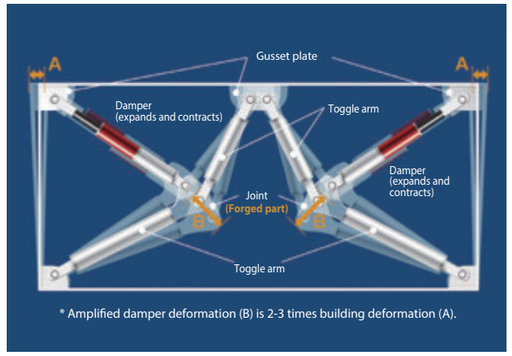
▲ Smart Centre® overview

▲ Visualization of concrete placement heights

▲ Post placement heated curing status

Toggle seismic brace A seismic damping device with high seismic performance

Designed to function based on the lever principle, toggle seismic braces consist of two toggle arms and one oil damper. The amount of expansion or contraction of the damper (B) is amplified, resulting in the displacement of 2-3 times that of the frame (A). This toggle structure is designed to efficiently absorb earthquake energy.



* Amplified damper deformation (B) is 2-3 times building deformation (A).

- The damper efficiently absorbs seismic energy to minimize shaking of buildings.
- Safeguards against small to large earthquakes.
- Advanced seismic performance increases a building's value by allowing uninterrupted use.
- Exhibits high performance even against long-cycle seismic motions, which may damage high-rise buildings.
- Functions even with repeated large earthquakes, allowing use on a semi-permanent basis.

Lens Damper® A seismic damping system that doesn't block windows

The Lens Damper® seismic damping equipment can be installed without blocking windows, doors, or other openings, making it possible to reduce building shaking while maintaining natural lighting, ventilation, and entries and exits.

▲ A Lens Damper installed in an office building

- Made using steel materials offering greater expansion performance than ordinary steel
- A concave lens shape in the center of the steel plate absorbs seismic energy more efficiently.
- Available in 10 standard specifications offering damping performance ranging from 240 to 1,190 kN.
- Provides stable performance even against large earthquakes and their aftershocks.
- Bolt installation of the damper allows easy replacement after a major earthquake, if necessary.

01 Promoting SX Management

ESG/SDG materiality

We identified the issues that must be addressed to contribute to societal sustainability and assessed their likely impact on our stakeholders and our company. On that basis, we selected the key issues to be addressed first (i.e., their ESG/SDG materiality).

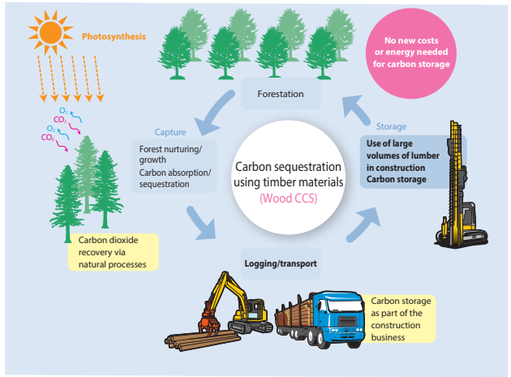
ESG	Category of key issues	Key issue (materiality)	Reasons for selection	Supported SDGs
E Environment	Contributing to the environment	Promoting decarbonization	We're committed to efforts to reduce CO_2 emissions because the very nature of our business involves the use of heavy equipment, concrete, and other construction equipment and materials that generate significant volumes of CO_2.	6, 7, 13, 15
		Working on water resource issues	We will apply our competitive water infrastructure technologies to help solve emerging global-scale water resource issues.	
S Society	Realizing a sustainable society	Establishing resilient infrastructures	The world is being increasingly confronted with severe natural disasters. We will draw on our renowned disaster prevention technologies to strengthen and extend the service life of such infrastructures to help safeguard against these disasters.	9, 11, 13
		Contributing to local communities and to society	As society continues to age, regional revitalization has emerged as a key issue. We will promote regional innovations in partnership with local governments and regional construction companies.	
	Securing quality and strengthening technological capabilities	Strengthening productivity and efficiency through digital transformation	We will reform our production processes through DX to shift to a next-generation system of business administration.	8, 9, 12
		Improving quality and technologies	This constitutes the foundations of our corporate management. We will strive to achieve continuing improvements in quality and technologies to meet increasingly diverse and sophisticated customer needs.	
	Realizing workplaces that deliver job satisfaction	Promoting labor safety	As an increasing number of skilled workers are aging and coming from different countries, we therefore need to reform our safety management schemes.	3, 5, 8
		Promoting diversity and inclusion	In establishing the TOBISHIMA Platform, we must create environments that allow group companies of diverse capabilities and individuals of diverse backgrounds and values to act promptly, flexibly, and effectively in response to changing environments and to establish innovations driven by synergies.	
		Promoting work-life balance and work style reforms	We must promote diverse work styles, reduce prolonged work hours, and improve work efficiency through DX to create healthy, supportive working environments for all.	
G Corporate governance	Upgrading governance	Strengthening the foundations of corporate management ● Upgrading corporate governance ● Enhancing risk management ● Ensuring compliance	Corporate governance, risk management, and compliance are key issues for corporate management and must be continuously addressed.	16, 17

02 E: Contributing to the environment

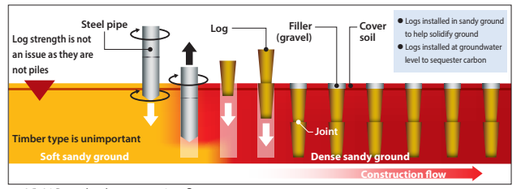
Creating forests underground using the LP-LiC and LP-SoC methods

The Log Piling Method for Liquefaction Mitigation and Carbon Stock (LP-LiC) and Log Piling Method for Soft Ground and Carbon Stock (LP-SoC) methods enable carbon sequestration underground.

Trees absorb carbon dioxide from the atmosphere via photosynthesis, fixing the carbon and discharging oxygen. Using logs as piles in soft ground at the level of groundwater free of oxygen prevents biodegradation of the logs via rotting and termite damage. It also enables carbon to be sequestered semi-permanently underground. Using logs to create underground forests helps build a resilient society and proactively removes greenhouse gases from the atmosphere. The LP-LiC method involves using logs as piles in soft and sandy ground to solidify the ground and minimize liquefaction. The LP-SoC method involves using logs as piles in soft ground, such as cohesive soil, to improve the ground load bearing capacity and reinforce the ground. These methods sequester carbon in logs in volumes significantly exceeding carbon dioxide emissions generated in construction work using these methods. Increasing such construction work reduces greenhouse gas still further.



▲ Overview of carbon fixing and sequestration through construction (LP-LiC/LP-SoC methods)



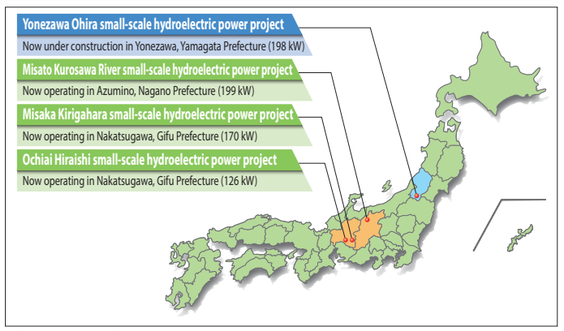
▲ LP-LiC method construction flow

▲ Concept of soft ground improvement by LP-SoC method

Small and medium-scale hydroelectric power

Hydroelectric power, a source of renewable energy and an eco-friendly energy resource based on water resources, is plentiful in Japan. In addition to building power facilities themselves, we're advancing the small and medium-scale hydroelectric power business through processes ranging from research and design to operations management.

We're developing this business nationwide to meet the needs of local communities, alongside community support activities that seek to revitalize agricultural infrastructures and dialogue with local governments based on the conditions of each region.



▲ Power plant locations

03 S: Realizing a sustainable society: Activities in Antarctica

(Photo: Takeshi Okudaira)

Located 14,000 km distant from Japan, the continent of Antarctic, the planet's southernmost land mass, has approximately 37 times Japan's land area. It's an endless world of snow and ice, shimmering auroras, iconic penguins. Almost two centuries have passed since humans first set their feet on this continent of ice.

For nearly a quarter century, since 1994, we've been members of the Japanese Antarctic Research Expedition. We support its local activities, providing architectural and civil engineering support, including building construction and equipment maintenance, for research infrastructures that have ever-growing relevance to global environmental issues.

Of a smaller scale than its predecessors due to COVID-19, the 62nd expedition featured a staff nearly half the size of the typical crew. Limited this time to primary unit activities on the Antarctic Research Ship *Shirase*, the expedition timetable scheduled a voyage to and from Showa Station without refueling. The time on station was cut by nearly 50%; nevertheless, thanks to good weather, the expedition completed its planned missions.

▲ Takeshi Goto, member of the 62nd Antarctic Research Expedition

Overview of the 62nd Antarctic Research Expedition

Composed of a small crew of 13 persons, the 62nd expedition's primary missions were performing steady observations and monitoring, and the continuation of cutting-edge observations under key research subtheme 1: "Studies of global atmospheric systems based on exacting observations of the Antarctic atmosphere." During the course of the Antarctic summer, the expedition's top priorities were replacing the personnel performing the ongoing observations and the transport of goods. Other observation and setup plans were limited to only essential ones.

▲ Aurora (Photo: Hitoshi Hashimoto)

▲ The Shirase making her way through ice (Photo: Takeshi Goto)

▲ Precipitation radome (Photo: Takeshi Goto)

On board the Shirase

During the round-trip voyage, the expedition conducted pressure proof tests. Staff gave safety lectures and presented on accident case studies to raise safety awareness, while others organized craft exhibitions, social gatherings, and other events. For the first time in 20 years, the 62nd expedition participated in the traditional ceremony of crossing the equator held by sailors, including a symbolic receiving of the key to the equatorial gate from the god of the equator and rituals celebrating the equatorial crossing. Staff and crew presented a short play as part of shipboard recreational activities.

Setup at Showa Station and the results

As a member of the 62nd expedition, Mr. Goto's primary missions included dismantling old buildings, helping to install precipitation radars, repairing container yards and roads, overhauling 300 kVA power generators, and various measures to prevent scattering from waste landfills. Again, in this expedition, he organized various people at the base and completed setup work safely and efficiently in the face of the uniquely challenging Antarctic climate, unforeseen circumstances, and various constraints.

Designed to pinpoint precipitation volumes and identify variations and changes in precipitating clouds and blizzards near Showa Station, the precipitation radar installed on this expedition will operate continuously to obtain detailed data of snowfall.

The 62nd expedition relocated the ionospheric sounding system and tidal observation system completing the work begun by the 60th expedition to make the basic observation building fully operational. The expedition also installed new biodegradation treatment equipment expected to improve the quality of waste water and reduce the time and effort required for maintenance and management.

The 62nd expedition renewed part of the circulation pipelines and piping platforms for the Aragane Dam. This extensive series of time-consuming tasks is made still more difficult by snow and ice and has been ongoing during southern hemisphere summers since the 61st expedition. All tasks are scheduled to be completed during the 63rd expedition's summer term. Tobishima Corporation remains deeply committed to its engagement in these Antarctic expeditions.

04 S: Realizing workplaces that deliver job satisfaction: Diversity

Diversity promotion management policy

As part of its basic human resource policies, Tobishima Corporation strives to achieve human resource development and to improve working environments to allow its diverse staff to display the full extent of their abilities.

Interview with two female employees working at an Okinawa tunneling site

What inspired you to join the company?

Kawamura: I'd been considering which was the better option, working as a house builder or general contractor. I ended up becoming a general contractor because I wanted to build big things. I chose Tobishima Corporation based on its excellent track record and because I was impressed by the female staff who came from my own school, who I'd met while looking for a job. I thought it would be fun to work with them.

Shimada: I'm interested in disaster prevention and migration issues. I chose to become a general contractor because I wanted to work in those areas. I met employees who'd gone to my school when I was job hunting. Based on what they said, I was deeply impressed by *Rita-Riko*: Compassion and Self-Interest, the Tobishima management philosophy. I chose Tobishima because I wanted to help others.

What do you think of as the fulfilling and challenging parts of your job?

Kawamura: As you keep digging a tunnel, you eventually get the curve designed. That's amazing. What impresses me is that you get a tunnel that curves as designed because all of us watch and manage the status every day. The challenging part of my job is the constant changes in the weather, conditions, and personnel.

Shimada: I'm new to this company, so I felt the first thing I needed to do is to make myself familiar with the work sites. The other day, we had heavy rain. Rainwater is hard to deal with. Usually it's channeled into roadside gutters, but they can overflow in very heavy rain. I discussed some possible solutions with the site personnel. I was really relieved when the measures worked and the overflows stopped.

Do you think the company is a pleasant working environment for women?

Kawamura: You can take leave, and there are many opportunities to connect with other female employees. So, yes, I think the company is a pleasing place to work. The other day, we had an online women's gathering to get acquainted with the newcomers. People connect across generations. You feel free to seek out advice even on minor matters. Of course, there's ladies' toilets and air conditioners on site. It's not a men-only club but a positive environment for women.

Shimada: During my visit to the company when I was job hunting, I had several opportunities to talk to female employees. It let me picture myself working at Tobishima. It's encouraging that I still have connections with female employees involved in civil engineering work. For example, if you have a problem you wouldn't want to discuss with male employees, the female employees are really approachable. It's a great working environment. I asked to be posted in Kyushu, a region away from my hometown. I'm delighted to be working at the same site where my senior co-worker Ms. Kawamura is working.

What do you think about or keep in mind at work?

Kawamura: I prepare things so that nothing ends up being sent back to the partner companies working on the site. I make all the required arrangements and do all the required checks in advance with other people. And, it's a basic thing, but I try not to forget to greet everyone I meet.

Shimada: This is my first experience on the site, so safety is a top priority. Okinawa is a very warm place. I plan to do my best to avoid heatstroke.

Do you have any specific episodes that struck you at work?

Kawamura: One thing that happened when I was doing soil improvement work on this site. The tunneling location had an oil pipe and needed to improve the soil around it. We discussed how to go about doing this. We had to improve the soil without moving the buried pipe, so there were lots of issues to resolve, like how we should retain the soil and whether we should make a diagonal approach to the area below the pipe. Trying to find a solution with all these factors in place was challenging. We spent a lot of time discussing management and construction methods. We determined the ideal sequence of construction spots side by side. You have design drawings, but because you're dealing with nature, you encounter unexpected circumstances and changing conditions. We worked more or less on a trial-and-error basis. When the job was done, I felt our efforts had paid off and a sense of accomplishment.

Shimada: During my onboarding training in survey when I first arrived, I was given an assignment to install a transit within three minutes. But I was the only one who couldn't get it done, which was frustrating. I felt at a loss about what to do, and I asked a senior co-worker for supplementary lessons. He spent his lunch hour bringing me up to speed. My peers encouraged me. In the final test, I ended up getting it done within three minutes. Based on this experience, I resolved I wouldn't give up even if I failed; that I'd work to clear hurdles one after another; and that I'd seek out advice from my co-workers whenever I needed to do so.

Can you tell us what challenges you're seeking out or what goals you're pursuing now?

Kawamura: My goal right now is to finish this project safely. I want the tunneling to advance without affecting the nearby monorail bridge footing, and I want it to connect to the opposite section as planned. Completing both the up and down lanes in the tunnel safely without accidents is my goal right now. I want to gain experience in surveying, learn more about process management and materials procurement, and get to a point where I can give effective instructions on the site.

▲ Interviewees
Yuzuki Kawamura (on the left), Marina Shimada (on the right)

Shimada: I want to acquire basic knowledge on construction management on this site. In the future, when I have junior co-workers, I want to be able to give them quick and effective advice on what to do next. I want to absorb what my senior co-workers teach me and become a construction manager capable of leading workers on site.

Question to the project manager

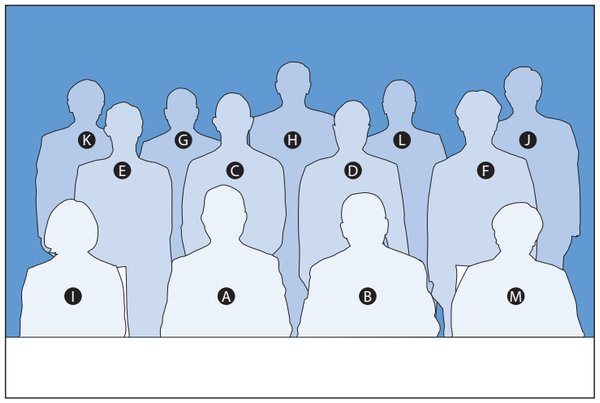
Shigeru Sawai, Project Manager at the Construction Site for the Akamine Tunnel North Section
In charge of constructing the northern section of the up and down lanes in the road tunnel that will mitigate traffic congestion in the Naha urban area and improve access to Naha Airport

Q What mindset and career development do you think will help women to keep working in this industry with a sense of fulfillment?

A If I limit my discussions just to this industry, especially the construction site, I have nothing particular to say to women because they are already working with strong resolve to be part of a general contractor. Other players in the industry, however, have yet to catch up, which may frustrate women in many cases.
First, you need to improve working environments with a sense of urgency. Unless your work place is pleasant for everyone, some people might not want to work there. What is important for both men and women is persistence and good relationships with colleagues—teamwork, communication, social circles and so on. It's encouraging to have someone inside the company you feel free to seek advice from. I also think it helps to set short-term goals to achieve your ideal in 10 years.

05 G: Upgrading governance (1): Directors

- A President and Representative Director **Masahiro Norikyo**
- B Executive Vice President and Representative Director **Yasuo Terashima**
- C Director and Executive Vice President **Seiichi Okuyama**
- D Director and Senior Managing Executive Officer, Chief of Architecture Division **Takuji Arao**
- E Director and Senior Managing Executive Officer, Chief of Civil Engineering Division **Shinichiro Sato**
- F Director and Senior Managing Executive Officer, Chief of Corporate Planning Division **Mitsuhiko Takahashi**
- G Outside Director **Takashi Aihara**
- H Outside Director **Saiki Akitaka**
- I Outside Director **Takako Masai**
- J Standing Auditor **Takashi Hagisako**
- K Standing Auditor **Hiroshi Ito**
- L Outside Auditor **Toshiya Natori**
- M Outside Auditor **Aki Nakanishi**



05 G: Upgrading governance (2): Interview with the new outside directors

Director Saiki

April 1976
Joined the Ministry of Foreign Affairs.
Director-General, Asian and Oceanian Affairs Bureau
Resident ambassador and plenipotentiary extraordinary to India, and resident ambassador to Bhutan
Deputy Minister for Foreign Affairs
Vice-Minister for Foreign Affairs
June 2016
Resigned from the ministry.
June 2017
Director of Mitsubishi Corporation (incumbent)
June 2021
Director of Tobishima Corporation

Can you tell us how you plan to apply your experience to the company's management while serving on the board of directors?

While working at the Ministry of Foreign Affairs, I often thought about Japan's role on the international stage. For example, each country has its own COVID-19 situation, which means Tobishima has to conduct its domestic and overseas business operations amid such uncertainties. I want to play a role in examining how Tobishima should act in deciding its best course of action is in this international setting. Tobishima is active in Southeast Asia. I want to provide useful information on economic growth and social stability sought by these nations and how Japan might help them.

How do you think the Tobishima group can seek to strengthen its corporate value in a way that's sustainable?

As a third-party observer, I think that because Tobishima has a long history and abundant experience, they know very well what society expects from them. But, as international society is changing, when you evaluate companies, you are becoming more focused on new values and new approaches which were not heard of before. One example is attention to the environment. How much attention companies pay to environmental protection, climatic change, and decarbonization is now one of the evaluation criteria for third parties.

Second is human rights issues. Some countries suppress minority groups or engage in economic activity without considering the human rights of workers. The tendency not to engage in coercive labor practices is gaining momentum around the world. In their overseas construction processes, general contractors are evaluated in terms of their track record on human rights issues. They may not be fully conscious of this, but they need to work with due attention to these points.

When you go back to the basic question of what a company's basic mission should be, the answer must have something to do with society and people. Tobishima's management philosophy, *Rita-Riko*: Compassion and Self-Interest, says companies don't exist solely for their own gain, but must also offer something useful to society, to strengthen the economy, and to improve lives. You need to eliminate negative factors from society. That means paying attention to decarbonization and environmental issues.

Director Masai

January 2004
Tokyo Branch, Calyon Bank
May 2007
Shinsei Bank, Limited
General Manager of Capital Markets Division
April 2016
Executive Officer and General Manager of Financial Research Division of the same company
June 2016
Member of the Policy Board of the Bank of Japan
July 2021
Director of Tobishima Corporation

Can you tell us how you plan to apply your experience to the company's management?

I was involved in the financial market for many years and worked for several financial institutions, most recently at the Bank of Japan, where I gained a bird's eye view of the world's and Japan's economy and helped set Japan's monetary policies. The business environment is apt to change quickly and significantly, as shown by stock price movements triggered by COVID-19 since the previous year. One has to seek to strengthen the corporate value of one's company with this in mind. I'm hoping my experience will contribute to the company. Speaking of diversity, I think I'm a fair embodiment. Both the public and private sectors in Japan are trying to promote diversity, but international comparisons tell us Japan lags at the back of the G7. Tobishima should consider its business moves with this in mind. I hope to contribute to the company in this respect as well.

What do you think the Tobishima group needs to do to strengthen its corporate value?

I think *Rita-Riko*: Compassion and Self-Interest, the management philosophy established by this company with its long history, is critical to maintaining its identity and improving its corporate value in light of the future business development both in Japan and overseas. More specifically, the question is whether people in various positions and in various divisions in the company always make their final decisions pursuant to this philosophy. The key is whether all company personnel truly understand and share the philosophy of *Rita-Riko* and achieve an appropriate balance between compassion and self-interest. If you work on many issues with this in mind, including SDGs, corporate value will naturally grow. Of course, it's not quite that easy. I want to observe the company's business activities from the viewpoint of an outside director, including the perspectives just mentioned.

01 Quality, Environmental, and ISO Initiatives

Environmental policy

Basic principles

Recognizing the pressing need to conserve the richness and blessings of the world environment, our company will act in all our activities with due consideration for the global environment.

Guidelines for actions

1 We will actively engage in environmental conservation in all corporate activities and ensure that these activities take firm root.

- Maintain and improve the organization needed to promote environmental conservation and constantly update environmental management systems.
- Implement internal environmental audits and make sustained Efforts to improve the internal environment.
- Document implementation items related to environmental conservation and review and confirm information shared among all employees.
- Promote environmental conservation in design, construction, and research on technology for civil engineering structures and buildings as well as in management activities.

2 We will comply with all environmental laws and the provisions of agreements with customers, the construction industry, and neighborhood residents.

3 We will continue to work on the following environmental efforts:

- Efforts to reduce pollutants
- Efforts to conserve energy
- Efforts to promote resource recycling and natural resource conservation
- Efforts to reduce construction by-products
- Efforts to reduce global greenhouse gas emissions
- Efforts to promote green procurement
- Efforts to conserve and restore the natural environment

4 We will play an active role in activities involving environmental conservation to fulfill our societal obligations.

Quality policy

In accordance with our management slogan, The Pursuit of Quality, we seek to proactively promote quality assurance activities and to contribute to society under the customer-first spirit—*Rita-Riko*.

1 Apply the quality management system based on ISO 9001 to the entire company and ensure effective mplementation while continuingly improving effectiveness.

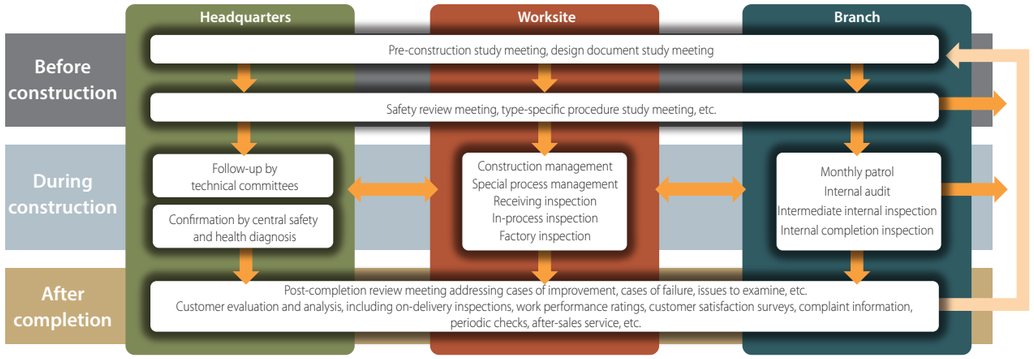
2 Clarify and secure customer requirements in addition to clarifying and complying with applicable laws, regulations, and other requirements.

3 Pursue high quality in all aspects of our corporate activities, not just in construction work, to enhance customer satisfaction and confidence, with a sense of gratitude and in the spirit of dedication to our customers always in mind.

Construction process management

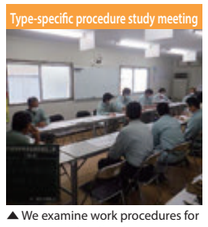
To meet customer quality requirements and reduce environmental impact on areas around the workplaces, we have established flows for managing construction processes, especially at worksites, through branch-headquarters collaborations. Improvement efforts are continuous. To this end, we feed back know-how through pre-construction examinations, inspections (internal) and patrols during construction, and post-completion review meetings.

Information reported from construction sites and branches is shared via the intranet. Risk management is a key priority. We share information in a timely manner, seek to eliminate similar nonconformities, and strive to upgrade risk management across the company at all times.




Pre-construction study meeting

▲ Before starting construction, we identify and determine how to resolve various issues.


Type-specific procedure study meeting

▲ We examine work procedures for each construction type.


Factory inspection

▲ We verify the conformity of items manufactured in a factory before shipment.


Receiving inspection

▲ We inspect the quality of materials before delivery.


Internal inspection

▲ Internal inspectors validate dimensions and qualities of construction.

ISO 9001 and ISO 14001

1 Independent review

We are certified to be in compliance with the 2015 editions of ISO 9001 and ISO 14001.

With regard to quality, the 8th recertification review by a certification/registration body revealed no nonconformities and granted registration renewal. With regard to the environment, the 7-1 assessment revealed no nonconformities and granted approval for continued registration.

2 Internal audit

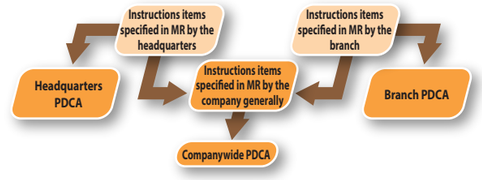
Internal audits are performed at the headquarters and each branch according to an annual schedule to check compliance with rules and spread understanding and knowledge of best practices. In drafting annual schedules, we set audit objectives to ensure that the audits are effective.

- Example of environmental audit objective
  ..... Make sure the identification of a remarkable environmental aspect is relevant to the department's activities.
- Example of quality audit objective
  ..... Make sure quality objectives and plans reflect the results of the previous year's activities and include suitable control items and target values.

3 Management review (MR)

Every year, after branch management reviews by general managers and headquarters management reviews by an environmental general management representative in March, a companywide management review is carried out in April by the president. Thereafter, the operational status of the system is evaluated and improvement instructions provided as necessary; thus, sustained efforts are made to make further improvement.

Based on the results of the management review, we determined that the environmental policy and quality policy should remain unchanged.



FY2020 environmental data

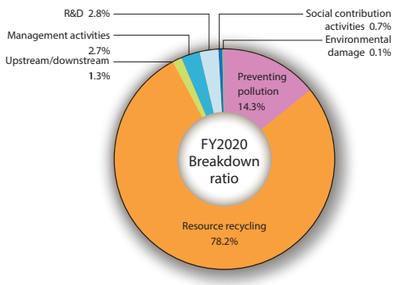
1 FY 2020 environmental objectives, actual achievement, and FY 2021 targets

	FY 2020 environmental objectives and targets			FY 2020 actual achievement	Evaluation	FY 2021 environmental objectives and targets
1	Reduce greenhouse gas (CO_2) emissions at the construction stage to combat global warming.	CO_2 emissions per unit volume of completed work	Civil engineering: 50.9t-CO_2/100 million yen or less Building construction: 7.7t-CO_2/100 million yen or less	Civil engineering: 39.2t-CO_2/100 million yen or less Building construction: 7.9t-CO_2/100 million yen or less	○ ×	Civil engineering: 50.0 t-CO_2/100 million yen or less Building construction: 7.7 t-CO_2/100 million yen or less
2	Promote reductions in industrial waste.	Discharge of mixed waste per unit volume of completed work	Civil engineering: 0.94t/100 million yen or less Construction of new buildings: 3.7t/100 million yen or less Building RN: 7.4t/100 million yen or less	Civil engineering: 0.85t/100 million yen or less Construction of new buildings: 3.9t/100 million yen or less Building RN: 6.5t/100 million yen or less	○ × ○	Civil engineering: 0.93 t/100 million yen or less Construction of new buildings: 3.7 t/100 million yen or less Building RN: 6.9 t/100 million yen or less
3	Reduce greenhouse gas (CO_2) emissions in office activities at the headquarters and branches.	Electricity and fuel usage in crude oil equivalent	234.0 Kl or less	233.4 Kl	○	234.0 Kl or less
4	Promote environmental and societal activities.	Number of environmental initiatives	Civil engineering: 32.0 initiatives/worksite or more Building construction: 33.2 initiatives/worksite or more	Civil engineering: 39.4 initiatives/worksite or more Building construction: 39.6 initiatives/worksite or more	○ ○	Civil engineering: 34.0 initiatives/worksite or more Building construction: 32.2 initiatives/worksite or more

2 FY 2020 environmental accounting

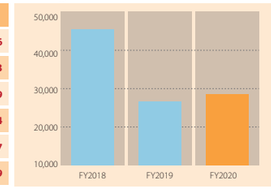
Environmental conservation cost (Units: million yen)

	Section	Item	FY2018	FY2019	FY2020
1	Within the business area Environmental conservation costs ① Eliminating pollution costs ② Global environmental conservation costs ③ Resource recycling costs	Eliminating water pollution, noise, vibration, and air pollution Reducing CO_2 emissions Sorting waste, reducing volume of construction by-products, reuse and disposal costs	310.2 0.0 1,091.2	217.9 0.0 1,920.2	**446.9** **0.0** **2,442.4**
2	Upstream and downstream costs	Green procurement and design for the environment	21.8	51.4	**39.7**
3	Management costs	Environmental education and associated management costs	86.6	87.6	**84.7**
4	Research and development costs	Research and development for environmental conservation	69.0	82.1	**87.9**
5	Social contribution activity costs	Nature conservation, community activities, and donations	14.2	26.1	**21.1**
6	Environmental damage costs	Restoration of and activities to o set damage to the natural environment	1.6	12.4	**2.2**
7	Other		17.2	17.2	**0.1**
8	Total		1,611.8	2,414.9	**3,124.9**



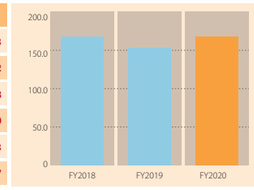
3 CO_2 emissions at the construction stage

t-CO_2	FY2018	FY2019	FY2020
Electric power (MWh)	8,423	7,528	**7,826**
Light oil (kl)	33,580	17,487	**20,163**
Kerosene (kl)	778	551	**1,049**
Gasoline (kl)	640	450	**524**
Heavy oil (kl)	402	160	**187**
Total	43,823	26,176	**29,749**



4 Construction waste treatment results

10,000 t	FY2018	FY2019	FY2020
Concrete	66.1	108.2	**124.3**
Asphalt	20.5	8.8	**10.2**
Wood waste	5.9	12.3	**7.8**
Mixed waste	3.3	3.5	**3.0**
Other	66.4	17.6	**16.3**
Total	162.2	150.4	**161.7**



02 Initiatives for Safety Management

1 Basic safety principles

Since humans constitute a driving production force, it is impossible to improve quality and productivity without maintaining harmony among products, equipment, and humans. For any company, ensuring safety is a social responsibility that cannot be considered apart from the company's primary production activities. Thus, we uphold respect for human lives as a basic safety tenet.

2 Basic policy for managing safety and health, and slogan

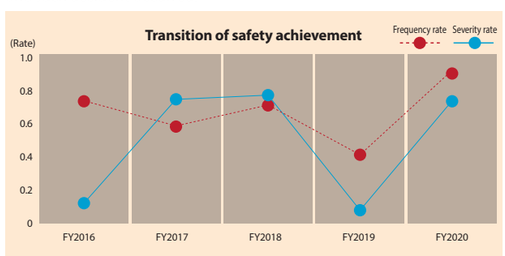
In addition to formulating the "basic policy for the management for safety and health" every fiscal year, we determine priority items to be addressed and promote activities to strengthen safety and health management.

3 Safety management activities

With the cooperation of workers, our company has established the Occupational Safety and Health Management System (T-OHSMS) designed to improve health and safety standards at branches, in addition to developing safety and health management activities based on risk assessments.

4 Safety achievement

Our safety results in FY2020 are as follows.
Accidents included in statistics: nine accidents (up five from FY2019)
Accidents excluded from statistics: 32 accidents (up 11 from FY2019)
Unfortunately, with regard to the annual target of zero fatal accidents, one such accident occurred.



5 Patrols by management members

During National Safety Week (July 1 to 7), advocated by the Ministry of Health, Labour and Welfare and held for the 93rd time since 1928, management member patrols were held at six branches and ten worksites.

6 Patrols to eliminate accidents

Patrols to eliminate accidents were carried out at at six branches and 12 worksites in December to prevent the recurrence of serious accidents and other incidents and to improve safety and health management at the branches in question. In addition, patrols focusing on tunnel construction sites were established at two branches and three worksites in June and at four branches and six worksites in November.

7 Year-end intensive patrols

To prevent industrial accidents apt to occur at the end of the fiscal year, we make it a rule to conduct year-end intensive patrols every year in line with the campaign for the year-end special month for industrial accident prevention. This year's patrols were canceled due to a declared state of emergency.

8 Central safety and health diagnosis

To grasp and evaluate the actual state of the basic policy on managing safety and health required by the company and to improve safety and health management, the central safety and health committee of the headquarters carried out safety and health assessments at all branches (excluding the International Branch).

9 Setting internal emphasis month

By setting aside a special month to prevent the falling accidents and construction machinery accidents often encountered in Japan's construction industry and that lead to serious accidents, we work on various activities to prevent such accidents.

Special month designated for avoiding falling accidents	May
Special period designated for avoiding falling accidents	December and January
Special month designated for avoiding construction machinery accidents	August

10 Commendation system for safety and health promoters

We've established a commendation system to award worksites, employees, and subcontracting companies that achieve excellent safety and health results. This award recognizes efforts and contributions in preventing industrial accidents, with the goal of contributing to improvements in safety and health management.
This includes awards such as the Workplace Safety Excellence Award, the Workplace Safety Superior Award, and the Subcontracting Company Safety Excellence Award, which are presented by the president or executive officers and general managers in attendance at the annual safety conference.

11 Hiyuukyoryokukai Collaboration with partners

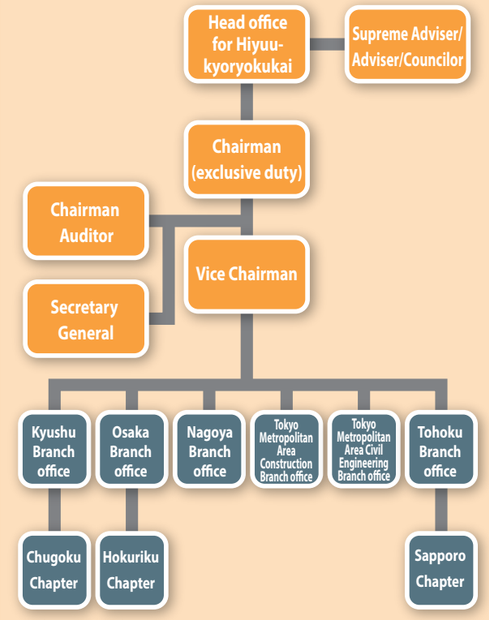
Tobishima organizes the Hiyuukyoryokukai with the aim of coexistence and mutual prosperity by deepening joint efforts with partner companies and providing mutual assistance through labor management, safety and health management, and environmental management.
We work to improve, foster, and support the management capabilities of partner companies through the implementation of various educational sessions, workshops, and patrols throughout the country in joint efforts with Hiyuukyoryokukai. The members are typically partner companies that implement work ordered by Tobishima.

[FY 2020 results]

Main training/education names	Sessions	Number of participants
Newly assigned Foreman/Health and Safety officer training	2	31
Foreman/Health and Safety officer capacity building	8	123
Partner company leaders and safety and health manager training	7	520
Special education (statutory), individual safety education for partner companies	36	405

In safety and health manager training, information and issues related to the construction industry, such as legal revisions, as well as Tobishima's occupational accident prevention plans, are communicated through workshops. In addition, safety and health patrols are carried out at each branch in joint efforts with branch executives and Hiyuukyoryokukai headquarters/branch officers at various events such as the National Safety Week.

Organizational chart for Hiyuukyoryokukai



12 No compromises on safety!

In FY2013, we drew up a "No compromises on safety!" poster in which the former President himself appeared. Since then, to strengthen safety awareness, we've created a new poster every year.

03 Corporate Governance

The basic idea of corporate governance

We established the Corporate Governance Guidelines to promptly and accurately respond to changes in the business and social environment. We seek to improve the efficiency, soundness, and transparency of management with the aim of further enhancing corporate governance.

① **Ensuring the rights and equality of shareholders**
To safeguard the rights of shareholders, in addition to taking appropriate measures, we will create an environment that ensures the proper exercise of their rights.
Additionally, to ensure the equality of our shareholders, we will strive to improve our systems.

② **Appropriate collaboration with stakeholders other than shareholders**
We will strive to work with various stakeholders including employees, customers, business partners, creditors, and local communities in an appropriate manner.

③ **Appropriate disclosure of information and steps to ensure transparency**
We will disclose financial information and non-financial information based on laws and regulations and provide information other than the information disclosed based on laws and regulations.

④ **Responsibilities of the board of directors, etc.**
As a company with a board of company auditors, we will seek to establish an institutional design capable of maintaining a balance between business executive functions and supervisory functions. We will see to ensure speedy and agile decision-making, in addition to enhancing management transparency and soundness.

⑤ **Dialog with shareholders**
To realize constructive dialog with shareholders, we will strive to improve the related systems.

Business execution system

In principle, the board of directors meets monthly and holds other meetings as necessary to conduct deliberations and make decisions regarding basic management policies and other important matters; supervise business execution; and con rm progress with management plans. The decisions are shared at executive board meetings and general manager meetings, and instructions based on such decisions are provided at these meetings. Additionally, with the aim of increasing the effectiveness of supervisory functions and the efficiency of business execution by separating the decision-making function and the supervisory function from the executive function, we've introduced an executive officer system.
To enhance the efficiency of business execution, a management conference consisting of major executive officers holds a meeting once a week and whenever necessary. This organization is responsible for making decisions related to strategic matters and daily tasks, as well as for compiling reports from each department.

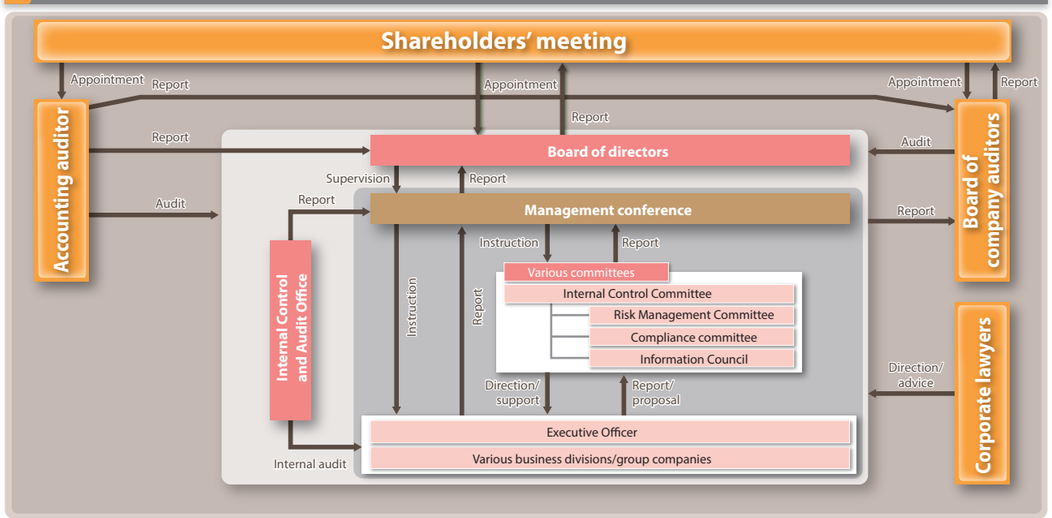
Audit system

Auditors attend the board of directors' meetings, executive board meetings, general managers' meeting and management conference, where they audit the status of business execution by Directors. Additionally, auditors, the Internal Control and Audit Office, and accounting auditors work closely through liaison meetings and information exchange, striving to improve the effectiveness and efficacy of audits.
As accounting auditor, we've appointed Deloitte Touche Tohmatsu LLC, who handles our audits in a fair manner based on the Companies Act and the Financial Instruments and Exchange Act.
For matters related to legal affairs, we've concluded advisory contracts with multiple legal firms and receive guidance and advice from professional corporate lawyers as necessary.

Internal control system

We've established an internal control committee as a permanent organ to monitor the internal control system and to ensure that it remains effective pursuant to our Basic Policy on the Establishment of an Internal Control System. Led by the President, the Internal Control Committee is composed of division chiefs and responsible department managers. Subcommittees include the Risk Management Committee, the Compliance Committee, and Information Council.

System of corporate governance



04 Compliance

Our company recognizes compliance as one of the highest priority issues in corporate management. Both officers and employees have made concerted efforts to implement various initiatives.

Promoting compliance management

① **Establishing the Code of Conduct**
In 1994, we established the TOBISHIMA CORPORATION Code of Conduct, consisting of the corporate code of conduct and the employee code of conduct, to promote compliance management and to guide business activities.

② **Compliance Committee**
In FY 2020, the Compliance Committee held four meetings in which the committee formulated annual plans and reported on activities.

③ **Compliance Manual**
We've revised the Compliance Manual (established July 2002) and communicate the revisions to all the officers and employees via the intranet.

④ **Efforts regarding whistleblowing**
In 2006, in accordance with the enforcement of the 2006 Whistleblower Protection Act, a reporting contact office was set up and an internal reporting regulation established. In April 2008, we renamed the contact office the TOBISHIMA CORPORATION Group Corporate Ethics Contact office and began making sustained efforts to implement activities to raise awareness of the whistleblower system.

⑤ **Efforts for the compliance to the Anti-Monopoly Act**
We've established a system to comply with the Anti-Monopoly Act. In this system, to prevent bid-rigging, we've developed an Anti-Monopoly Act Compliance Code and a Bid-Rigging Prevention Manual and taken steps to ensure all executives and employees are aware of these materials. In FY 2020, we also provided compliance training for the Anti-Monopoly Act for directors, executive officers, and sales representatives at headquarters.

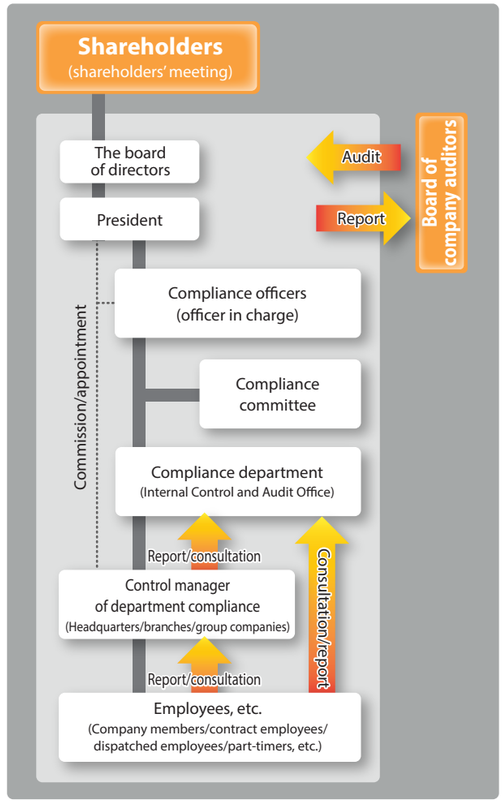
⑥ **Compliance Activity Promotion Month**
Our company designates every October Compliance Activity Promotion Month, in which we deliver A Message from the President and all officers and employees read out THE TOBISHIMA CORPORATION Code of Conduct. This serves as an excellent opportunity for further raising awareness of compliance issues.

Compliance training for all employees

① **e-learning**
We implement compliance e-learning via the intranet for all officers and employees. In FY 2020, we implemented e-learning on the theme of fraud prevention.

② **Group training**
Every year, we implement compliance education in various ways, including new employee orientation and group training provided according to status and business division.

Compliance system of our company



▲ Lawyer lecturing before officers on compliance with the Anti-Monopoly Act (November 12, 2020)

③ **Compliance Communication**
Since January 2007, we've published the monthly Compliance Communication as a compliance promoting document. In April of this year, we reached a total of 170 issues.

05 Together with Employees

Enhancing the training and education system

1 Group training

In FY2014, we upgraded our training system and introduced Year 2 training and management training to enhance group training. We recently revised our onboarding training and, as a first step, made training for civil engineering and electrical engineering departments more practical. The Research Institute of Technology is now providing practical training on topics such as surveying, which is required for work at worksites. Long-term training with accommodation helps strengthen connections among new employees.

▲ Practical training (2021)

The level-specific training provided at specified milestones includes personal coaching intended to help participants boost motivation, communication skills, and judgment, an approach that facilitates human resource development and retention.

2 Support for the qualification acquisition (e-learning)

In FY2017, as part of support measures for qualification acquisition, we introduced e-learning that allows students to participate in courses to acquire qualification for First-Class Construction Management Engineer in civil engineering, construction, plumbing, and electrical work via personal computers as well as smartphones.

This targets all young employees eligible for examinations. In this way, we fully support young employees in their efforts to fulfill the requirements needed to become managing engineers.

Promoting a work-life balance

1 Consideration for employees with children

To support employees who wish to have and raise children while working, we provide a full salary during maternity leave and provide support grants from the benefit association (60,000 yen per one month's leave) during childcare leave, with leave for nursing care of children defined as paid leave. Additionally, when a spouse of an employee gives birth, in addition to special leave (paid), the employee is entitled to take childcare leave as many times as he wants within eight weeks after childbirth.

2 Half-day paid leave system

Of the annual paid leave, in principle, it is possible to take half-day paid leave up to 10 times (equivalent to five days). This leave can be used not just for refreshment and rest but for other purposes, contributing to the promotion of a work-life balance and reducing working hours.

3 Refreshment leave and review leave

A five-day refreshment leave is granted to employees promoted to the supervisor class (in their mid-thirties to late-thirties) (valid period: two years).

The purpose of this leave is to provide opportunities to literally refresh themselves for supervisor-class employees, who work hard as company mainstays, in hopes of contributing to their next leap in professional achievements. A 10-day long review leave is granted to employees reaching their 60th birthdays (valid period: three years). The purpose of this leave is to provide employees who have reached the milestone of five years to the retirement age (age 65) with opportunities to review their work and family lives and to take a fresh look at their future.

Leave periods are used for various activities, such as self-development.

Toward a work environment in which employees can work without undue anxiety

1 Health management and mental health care

For employees aged 30 and over, the company takes every reasonable measure to ensure that they receive their annual health exam. In addition, the company provides aid of up to 30,000 yen for complete medical checkups to facilitate early detection and prevention of serious illness. Additionally, given the close relationship between length of working hours and health, we check monthly working hours. If employees are found to have worked for long hours, we direct them, through their supervisors, to take appropriate measures, such as consulting an industrial doctor. Additionally, to further mental health, in addition to working with an external specialized agency to organize systems allowing consultations with specialists as necessary, we implement e-learning for all employees once a year. In these ways, we seek to take steps with a central emphasis on prevention.

As the need to stem infectious disease grows increasingly important, we provide financial aid for influenza vaccination costs for employees and their families. Time required by employees during work hours to receive vaccinations for infectious diseases such as COVID-19 and influenza is treated as hours worked (or as special leave, if appropriate in light of the time required). Through these activities, we earned certification in 2021 as an outstanding health management corporation.

2 Consideration for staff taking extended leave from work due to non-occupational illness or injury

We've established a system to restore lost annual paid leave for staff who are forced to take extended leave from work due to non-occupational illness or injury. In cases of non-occupational illness or injury, the system allows employees to regain unused annual paid leave lost at the end of previous fiscal year and the year before, allowing them to reuse up to 40 days of restored paid leave. As of the time restored annual paid leave ends, they are viewed as absent from work; however, salaries and bonuses are paid as usual until a leave of absence is issued (from 3 months to 12 months, depending on service period). As a rule, the period of absence is nine months. But by gradually reducing the salary, we take care to ensure that a certain income is assured for as long as possible, together with the illness allowance from the health insurance system.

Efforts to improve working environments

1 Leave for worksite workers who transfer

Taking leave occasionally leads to reductions in work hours, which can help revitalize employees for the next day. We've systematized grants of consecutive special leave (three days) for worksite workers who tend to be busy when they transfer (including when assigned to desk duty) in addition to the normal annual paid leave. In principle, workers are required to take this leave.

2 Introduction of flexible work styles

We've introduced a Telecommuting System and a Flex-time System as flexible work styles. Systems for working from home expanded dramatically in response to COVID-19. We used PCs and smartphones to create working environments that do not differ dramatically from working within the office, thereby generating various benefits. The Flex-time System essentially came in one version, composed of flex time and core time. Subsequently, we expanded flex time hours and reduced core time hours to make the system more flexible. At the same time, we introduced a completely unrestricted version with no set flex time or core time hours. The system allows flexible use of time and has become popular among users. The recently increased flexibility is expected to further improve satisfaction among users and allow easier implementation of the system in various departments. The promotion of flexible work styles has also contributed to a transformation in mindset, including closer communication within the organization, the development of more efficient work procedures, and increased use of IT tools.

Creating an environment to take advantage of diverse human resources

1 Efforts by the Diversity Promotion Committee

Our company has established a Diversity Promotion Committee to promote environments that will make the most of diverse human resources. The committee seeks to develop environments wherein all employees can work with vigor and enthusiasm, with respect for the diversity of others, in line with a theme established annually by the committee.

2 Extending retirement age

In FY2019, we introduced an age 65 retirement system in place of the retirement reemployment system, which renewed fixed-term contracts annually until the age of 65. Various other systems, such as evaluations, now apply to employees over the age of 60 in a manner similar to employees under the age of 60, and their treatment has been raised. We're creating environments in which older employees can work with peace of mind at any age, make active use of their advanced expertise and skills, and systematically pass on these skills to younger workers.

3 Creating workplaces where women can thrive

While construction sites retain a male-centered image, the proactive hiring of female workers at technical departments based on actual qualities and abilities has led to growing numbers of female staff in charge of on-site management. We're also working to improve working environments to expand the roles women can play. These efforts include establishing a women's subcommittee as a subordinate organization under the Diversity Promotion Committee.

(Number of female engineers assigned to construction sites: 18 in May 2021, 16 in 2020, 12 in 2019)

Efforts to further human rights and prevent harassment

1 Efforts to further human rights

To demonstrate our position on human rights, we've published documents on our Human Rights Policy and Approach to Human Rights on our website with the approval of the Board of Directors.

Based on respect for all personalities and individualities, we're working to create fair and rewarding workplaces. We've also established the Human Rights Awareness Promotion Committee and joined the Industrial Federation for Human Rights, Tokyo, with which HR Department personnel play active roles in human rights awareness activities outside the company.

In addition to training for new employees, we've incorporated human rights training into the staff education system for employees. These training sessions are held throughout the year. We also post requests for and raise the profile of human rights awareness statements and documents on human rights awareness on the company intranet. In this way, we're working to improve human rights awareness among our employees.

2 Efforts to prevent workplace harassment

In response to the requirement for provisions to prevent abuse of authority imposed on June 1, 2020, we communicated a message from the President to all employees and clearly reaffirmed our zero tolerance stance toward abuse of authority. We also carried out broad-ranging revisions to the Manual on Workplace Harassment. Specific measures being implemented include continually ascertaining the state of related matters through a joint labor-management survey, as well as e-learning and group learning, providing information periodically via the intranet under the title "Stop Harassment!" and other activities intended to prevent harassment.

Dialogue with the labor union

1 Labor-management council

We are a union shop. The labor union recently celebrated the 53rd anniversary of its founding. Since its founding, we have pursued an approach that prioritizes good-faith dialogue. Labor-management relations have consistently been characterized as one between trusting partners. The labor-management council meets almost once a month to allow headquarters and branch-level representatives from both sides to discuss improvements in working conditions and in the working environment. The minutes of council meetings, including detailed descriptions of proceedings, are made available to employees via the intranet.

2 Wage negotiations

Every year, in the so-called spring labor-offensive season, the labor union presents a proposal for wage negotiations for the next year to initiate the collective bargaining session. The negotiations focus on dialogue in good faith. The negotiations account not just for financial results, but employee motivation and other relevant factors. During wage negotiations, the labor union presents various ancillary demands in addition to across-the-board pay increases and lump-sum payments, promoting improvements in various aspects of employee treatment and welfare.

3 Cutting work hours

Long work hours is a major issue facing the construction industry, especially frequent work on Saturdays on the worksite. We have taken significant steps toward realizing the goal of eight full days off every four weeks, in line with industry associations and internally in cooperation with the labor union.

01 Financial Data

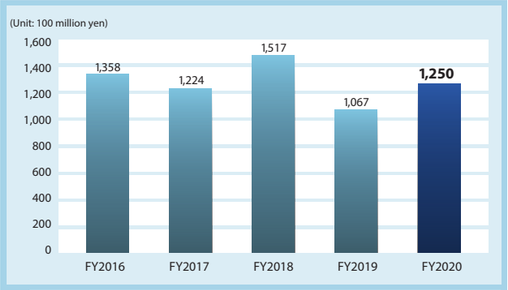
Highlights of financial performance during these five years (consolidated)

(Units: 100 million yen/with figures less than the unit rounded off)

	FY2016	FY2017	FY2018	FY2019	FY2020
Non-consolidated amount of orders received	1,358	1,224	1,517	1,067	1,250
Net sales	1,178	1,311	1,289	1,348	1,173
Operating profit	55	83	72	78	40
Ordinary income	50	78	70	74	37
Current net income attributable to shareholders of a parent company	44	60	51	51	25
Current net income per share (yen)	22.8	31.3	263.5	266.4	128.1
Operating profit on sales (%)	4.6%	6.3%	5.6%	5.8%	3.4%
Current assets	780	803	866	974	940
Fixed assets	202	218	230	244	276
Current liabilities	597	582	618	783	641
Fixed liabilities	126	120	113	40	159
Net assets	259	318	364	395	416
Capital adequacy ratio (%)	26.4%	31.1%	33.2%	32.4%	34.2%
Return on equity (%)	18.3%	20.9%	14.9%	13.5%	6.0%
Interest-bearing liabilities	100	102	104	199	202
Debt to equity ratio	0.39	0.32	0.29	0.50	0.49
Dividend per share (yen)	3	4	50(*)	50(*)	50(*)
Dividend payout ratio (%)	13.2%	12.8%	19.0%	18.8%	39.0%
Operating cash flow	113	10	42	-27	42
Investing cash flow	-8	-45	-12	-16	-12
Financial cash flow	-5	-3	-7	44	-8
The ending balances of cash and cash equivalents	246	208	230	231	252
Number of employees	1,133	1,322	1,351	1,349	1,361

* As of October 1, 2018, we undertook a reverse stock split for one share for every ten common shares.
"Current net income per share" and "dividend per share" for fiscal years from FY 2018 reflect the impact of this reverse stock split.

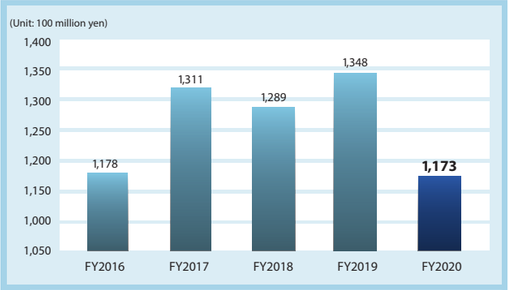
Amount of orders received (not consolidated)



While COVID-19 and other factors exacerbated conditions in the business, both the civil engineering and construction businesses received a steady stream of orders. The orders received accounted for 125 billion yen in total, up 17.2% from the previous year.

[Breakdown] 75.2 billion yen for civil engineering business (60%)
48.9 billion yen for construction business (39%)
0.9 billion yen for growth businesses (1%)

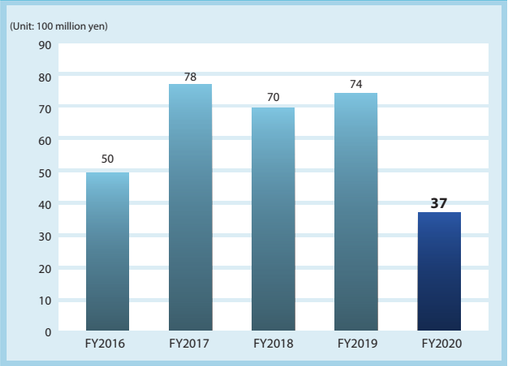
Net sales



Net sales were 117.3 billion yen, down 13.0% from the previous year, due to delays attributable to COVID-19 and other factors.

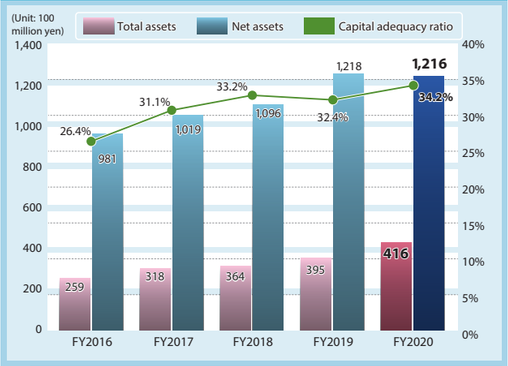
[Breakdown] 62.9 billion yen for civil engineering business (54%)
43.8 billion yen for construction business (37%)
10.6 billion yen for growth businesses (9%)

Ordinary income



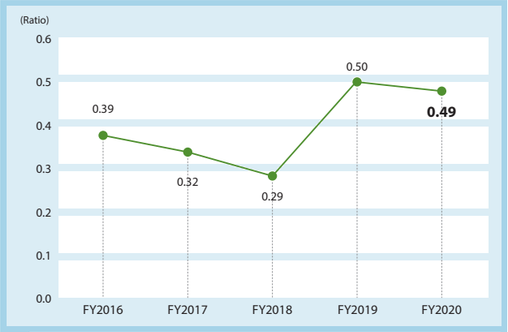
Ordinary income was 3.7 billion yen, down 50.2% from the previous year.

Total assets/Net assets/Capital adequacy ratio



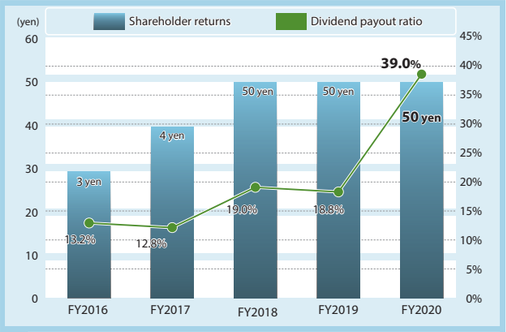
The total assets balance was 121.6 billion yen; the net assets balance was 41.6 billion yen. The resulting capital adequacy ratio was 34.2%.

Debt/equity ratio



Interest-bearing liabilities were 20.2 billion yen, up 0.3 billion yen from the previous year; net assets were 41.6 billion yen, up 2.1 billion yen from the previous year due to profit growth. The resulting D/E ratio was 0.49. We remain committed to efficient fund procurement at ratios below 1.0.

Shareholder returns/dividend payout ratio



Based on our basic policy of enhancing internal reserves to ensure the stable return of profits to shareholders and strengthen the corporate structure, the year-end dividend was set to an ordinary dividend of 50 yen per share.

02 Construction Achievements: Civil Engineering

Construction of Nago Higashi No. 4 tunnel in 2018

This project involved extending the Nago Higashi road by 6.8 km (from Isagawa to Sukuta) to revitalize the northern region of Okinawa Prefecture. We constructed a two-lane road tunnel (L = 1,021 m) in the Sukuta area.

Construction site: Nago City, Okinawa Prefecture
Client: Okinawa General Bureau, Cabinet Office
Completed: November 2020

Adjacent area construction as part of the Shizugawa land rezoning project

This project is part of efforts to achieve recovery in Minamisanriku-cho, a town devastated by the Great East Japan Earthquake. We adopted the CM (construction management) system to proceed with large-scale construction as efficiently and rapidly as possible. The overall goal was to streamline and optimize all construction processes in Minamisanriku-cho through centralized management and to achieve the fastest possible recovery from the earthquake.

Construction site: Minamisanriku-cho, Motoyoshi-gun, Miyagi Prefecture
Client: Urban Renaissance Agency
Completed: March 2021

Elevated bridge for the Hokuriku Shinkansen Nanetsu Station

As part of the Hokuriku Shinkansen extension project from Kanazawa to Tsuruga, we built a 980-meter elevated bridge in Echizen City, in the middle of which Nanetsu Station (tentative name) will be located.

Construction site: Echizen City, Fukui Prefecture
Client: Japan Railway Construction, Transport and Technology Agency
Completed: March 2021

Construction of sea embankment in Noda district

We built sea embankments and water gates on the Noda coast of Noda-mura, Kunohe-gun, Iwate Prefecture measuring some 1.9 km in total length. Most of the sea embankment was built by our joint venture. As part of efforts for recovery from the Great East Japan Earthquake, the project took almost nine years to finish.

Construction site: Noda-mura, Kunohe-gun, Iwate Prefecture
Client: Iwate Prefecture
Completed: March 2021

Renovating irrigation facilities in Rwamagana, Rwanda

This project is designed to improve irrigation facilities in Rwamagana County, Eastern Province, Republic of Rwanda, to ensure a stable supply of agricultural water and to expand arable farmland. We were charged with building one new reservoir, renovating two existing reservoirs, and constructing an ancillary irrigation channel with a total length of 23.2 km.

Construction site: Rwamagana, Eastern Province, Republic of Rwanda
Client: Rwanda Ministry of Agriculture and Animal Resources
Completed: October 2020

Building a mega solar park

We installed 122,000 solar panels on a vast 65 ha site developed as part of a mega solar power plant project with an output power of 45 MW in Miyagi Prefecture.

Construction site: Miyagi Prefecture
Client: JGC Japan Corporation
Completed: November 2020

03 Construction Achievements: Architecture

Swimming pool at Fukuoka University

We built a new certified indoor swimming pool at Fukuoka University. With a vertically movable wall installed in the center, the pool was certified to meet the regulations for both 25 m and 50 m pools.
With work completed in February 2021, the university began using the pool in April, the first month of the new academic year.

Location: Fukuoka City, Fukuoka Prefecture
Client: Fukuoka University
Designer: Kyusyu Branch, Azusa Sekkei Co., Ltd.
Completed: February 2021

Standby building for the Tokyo Fire Department

We renovated the obsolete staff lodging house. The department staff work purposefully under stressful situations to protect the safety and property of Tokyo residents. We provided a living environment which will allow them to relax and take prompt action when necessary.

Location: Shibuya-ku, Tokyo
Client: Governor of Tokyo
Designer: UG Toshi-Kenchiku Co.,Ltd.
Completed: September 2020

Nagaokakyo-hospital, a member of medical corporation Soshinkai

This hospital is located about 200 meters south of the Hankyu Railway Nagaoka-tenjin Station. Nagaoka Tenmangu lies 50 meters west. The shrine itself features an abundance of Kirishima azalea, and the place is visited by many tourists in flower seasons. The neighborhood is a dense residential area, and local residents expect a lot from this hospital as it is familiar to them.

Location: Nagaokakyo City, Kyoto Prefecture
Client: Medical corporation Soshinkai
Designer: NAK Architect's Office
Completed: February 2021

Quintessa Hotel Sapporo Susukino

This hotel stands at the center of Susukino, one of Japan's three major entertainment districts. It lies within two minutes' walk from Exit No. 5 of Subway Susukino Station. While the location is convenient, construction is quite complex.
It offers 155 guest rooms, which is more than you would imagine judging from its compact front face.

Location: Sapporo City, Hokkaido
Client: KEIHAN Real Estate Co., Ltd.
Designer: Tobishima Corporation, office of first-class registered architects
Completed: April 2020

Resola Imaizumi Terrace

This unique multiuse complex comprising a hotel, stores, and offices serves as a base of activity for creative personnel in and outside Japan. It makes it easier for culture creators and cultivators living in Fukuoka and co-living hotel guests to interact with each other, helping to inspire them in creating new values. An abundance of plants on the walls and the roof floor, terrace spaces, and wide pedestrian spaces help make the building an integral whole with the adjacent Imaizumi Park and create an open base of activity.

Location: Fukuoka City, Fukuoka Prefecture
Client: NTT Urban Development Corporation
Designer: Nikken Sekkei Ltd. & SUEP
Completed: January 2021

SANMIT Hitachinohigashi Station Front

This facility is equipped with a restaurant, large communal baths, amusement rooms, and other residential facilities. All rooms feature IoT-based home protection services to provide residential and security support with less labor on the part of the administrative and management staff. This condominium for the elderly meets the needs of the time and is conveniently linked to JR Hitachino-Ushiku Station by pedestrian decks.

Location: Ushiku City, Ibaraki Prefecture
Client: Sanyo Homes Corporation
Designer: Tobishima Corporation, office of first-class registered architects
Completed: November 2020

04 Company History TOBISHIMA HISTORY

1883

Demolition of Fukui Castle (Fukui Prefecture)

Bunjiro Tobishima founded Tobishima-gumi.
Contracted to demolish Fukui Castle

1901

Adopted tramroad for the site preparation work for Fukui Prefectural Agricultural School, achieving great success

1905

Contracted to construct Kyoto Electric's Nakao power plant (Fukui Prefecture) as its first hydroelectric power plant

1913

Shin-Fukui Station, Echizen Electric Railway (Fukui Prefecture)

Contracted to build electric railway between Fukui and Ohno, expanding into railway construction

1916

Bunkichi Tobishima

Tobishima-gumi Corporation (representative director Bunkichi Tobishima) founded with 100,000 yen in capital, with headquarters located in Toyoshimanaka-cho, Fukui City (current Toyoshima 1 chome)

1917

Contracted to construct Kyoto Electric's Kizu River waterway (current Ogawara power plant) as our first large-scale construction project
After that, continued to join several power plant constructions mainly in the Chubu and Kanto regions

1920

Tobishima-gumi Corporation transformed to limited partnership company with 1 million yen in capital

1922

Tokyo office opened at 2 chome, Iidamachi, Kojimachi Ward, Tokyo, from which efforts were directed to expand to cover the whole country

1926

Transformed to a joint stock corporation with 1 million yen in capital
Joined various construction projects in addition to power plant constructions such as Haneda reclamation work throughout the country

1929

Tobishima-gumi's capitalization increased to 3 million yen.

1931

Haneda Air eld (Tokyo)

1937

Annual contracted amount surpasses 30 million yen, an industry record.
Korakuen Baseball Stadium complet

1938

Former Korakuen Baseball Stadium (Tokyo)

1940

Headquarters moved from Fukui City to Kudan, Kojimachi Ward, Tokyo

1946

Tobishima-gumi applied for rehabilitation under the Corporate Reorganization Law and was dissolved.

1947

On March 3, Tobishima Civil Engineering (representative director Hitoshi Tobishima) was founded with 3 million yen in capital.

1960

Shares first traded over-the-counter on the Tokyo Stock Exchange, listed on the first section the following year
Company's mission statement established

1965

Company name changed to Tobishima Corporation to cast off the image of an exclusive focus on civil engineering

1967

New headquarters building constructed in Kudan, Tokyo
Research Institute of Technology completed in Atsugi City, Kanagawa Prefecture

1968

Tomei Expressway, Atsugi Interchange (Kanagawa Prefecture)

1975

Established representative offices in Hong Kong and numerous other locations in Southeast Asia

1981

O-Naruto Bridge between the islands of Honshu and Shikoku (Tokushima Prefecture)

1982

Seikan Tunnel, Sanyoushi section (Aomori Prefecture)

1983

Celebrated 100-year anniversary of founding, with capital reaching 7,871,090,000 yen.
Headquarters moved to a new headquarters building (Sanban-cho, Tokyo)

1985

Tohoku Shinkansen, north underground section of Ueno Station (Tokyo)

1987

Completed new Research Institute of Technology build in Noda City, Chiba Prefecture

1989

Kanagawa Science Park (Kanagawa Prefecture)

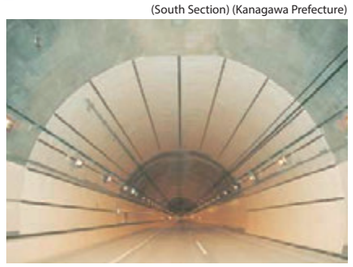
Kanagawa Science Park (KSP) completed in Kawasaki City, Kanagawa Prefecture

1994

Began dispatching engineers to the Japanese Antarctic Research Expedition.

1997

Tokyo Bay Aqualine, Kawasaki Artificial island (South Section) (Kanagawa Prefecture)



1999

Whole company achieves ISO 9000 series (international quality standard) certification.

Wacoal Headquarters Building (Kyoto Prefecture)

2002

Whole company achieves ISO 14001 certification.

2004

"Tobishima for Disaster Prevention" slogan adopted

2006

Surikamigawa Dam (Fukushima Prefecture)

Yusuhara Town Hall/2014 Public Buildings Association Award (Kochi Prefecture, 2006)

2011

Headquarters moved to Kanagawa Science Park (KSP) in Kawasaki City

2013

130th anniversary of Company's founding celebrated

Tachibana Bay Thermal Power Plant (Tokushima Prefecture)

2014

Yamaha Stadium (Shizuoka Prefecture)

2017

Headquarters moved to Shinagawa (Konan), Minato Ward, Tokyo
"Driving corporate reform to evolve into a New Business Contractor" proposed as management vision

2018

Construction of National Highway No. 45 Rikuzentakata Road (Iwate Prefecture)

2019

New Medium-Term Five-Year Plan assumes the basic policy of establishing foundations as a New Business Contractor.

Weather observation radar in Karachi (Pakistan)

2020

New Konan City Office building (Kochi Prefecture)

Bridge B upper-level construction on the new Furano Ohashi Bridge in Furano on the Asahikawa-Tokachi route (Hokkaido)

ENGINEERING & CONSTRUCTION
TOBISHIMA CORPORATION
www.tobishima.co.jp/english/

Headquarters	W Bldg. 5F, 1-8-15, Konan, Minato-ku, Tokyo, 108-0075, Japan	03-6455-8300
Research Institute of Technology	5472, Kimagase, Noda City, Chiba Prefecture, 270-0222, Japan	04-7198-1101
Overseas business office	Brunei, Pakistan, Myanmar	
Sapporo Branch	Sapporo East Square 2F, Kita 1-jo Higashi 1-6-5, Chuo-ku, Sapporo City, Hokkaido, 060-0031, Japan	011-806-3002
Tohoku Branch	1-1-53, Kashiwagi, Aoba-ku, Sendai City, Miyagi Prefecture, 981-8540, Japan	022-275-9951
Tokyo Metropolitan Area Civil Engineering Branch	W Bldg. 3F, 1-8-15, Konan, Minato-ku, Tokyo, 108-0075, Japan	03-6455-8360
Tokyo Metropolitan Area Construction Branch	W Bldg. 3F, 1-8-15, Konan, Minato-ku, Tokyo, 108-0075, Japan	03-6455-8370
Nagoya Branch	Nagoya Itochu Bldg. 9F, 1-5-11, Nishiki, Naka-ku, Nagoya City, Aichi Prefecture, 460-0003, Japan	052-218-5760
Hokuriku Branch	4-9-13, Hoei, Fukui City, Fukui Prefecture, 910-8576, Japan	0776-22-0723
Osaka Branch	Sompo Japan Nippon Koa Doshomachi Bldg., 3-4-10, Doshomachi, Chuo-ku, Osaka City, Osaka Prefecture, 541-0045, Japan	06-6227-6200
Chugoku Branch	1-7-10, Matobacho, Minami-ku, Hiroshima City, Hiroshima Prefecture, 732-0824, Japan	082-262-3155
Shikoku Branch	Central Tamachi Bldg. 9F, 11-5, Tamachi, Takamatsu City, Kagawa Prefecture, 760-0053, Japan	087-835-2251
Kyushu Branch	Minamitenjin Bldg. 9F, 5-14-12, Watanabedori, Chuo-ku, Fukuoka City, Fukuoka Prefecture, 810-0004, Japan	092-771-3563
International Branch	W Bldg. 3F, 1-8-15, Konan, Minato-ku, Tokyo, 108-0075, Japan	03-6455-8390

"Morino Chonai-Kai" Forest neighborhood association
Forest Thinning Support Company
"Morino Chonai-Kai" Forest neighborhood association
TOBISHIMA CORPORATION

"Morino Chonai-Kai" Forest neighborhood association
Forest Thinning Support Paper
www.mori-cho.org

We use "Morino Chonai-Kai" (Forest Thinning Support Paper) that was realized through the collaboration of Office Chonai-Kai promoting the recycling of used paper and Iwaizumi Town, Iwate Prefecture, promoting reforestation.