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Securities Code: 8037

June 8, 2021

To our shareholders:

Fumiyuki Kamei
President and CEO
KAMEI CORPORATION
3-1-18 Kokubuncho, Aoba-ku, Sendai, Miyagi, Japan

Notice of the 108th Annual General Meeting of Shareholders

We are pleased to announce the 108th Annual General Meeting of Shareholders of KAMEI CORPORATION (the “Company”), which will be held as indicated below.

You may exercise your voting rights by completing and returning the enclosed form. After reviewing the attached Reference Documents for General Meeting of Shareholders, please indicate your approval or disapproval of the proposals on the form and then return it to the Company by postal mail so that your vote is received by 5:30 p.m. on Monday, June 28, 2021 (JST).

- 1. Date and Time:** Tuesday, June 29, 2021 at 10:00 a.m. (JST)
- 2. Venue:** 9F, Kamei Building
3-1-18 Kokubuncho, Aoba-ku, Sendai, Miyagi, Japan

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 108th fiscal year (from April 1, 2020 to March 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 108th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

- | | |
|-----------------------|----------------------------|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Nine Directors |

When attending the meeting in person, please submit the enclosed voting form at the reception desk.

If any revisions in the Reference Documents for General Meeting of Shareholders, Business Report, and Consolidated and Non-consolidated Financial Statements arise, revised matters will be posted on the Company’s website (<https://www.kamei.co.jp/>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company regards the return of profit to its shareholders as one of its key management issues. The Company's fundamental policy is to make consistent and stable dividend payments to its shareholders, while strengthening its financial structure and securing appropriate internal reserves to prepare for future development based on sound management.

With comprehensive consideration to the business performance of this fiscal year and the future business environment, the Company proposes to pay a year-end dividend for this fiscal year of ¥17.50 per common share, which is ¥2.50 higher than for the previous fiscal year.

Accordingly, including the interim dividend of ¥15 per share, the annual dividend will be ¥32.50 per share.

Year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
¥17.50 per common share of the Company
Total payment: ¥588,011,935
- (3) Effective date of dividends of surplus
June 30, 2021

Proposal No. 2 Election of Nine Directors

At the conclusion of the Annual General Meeting of Shareholders, the terms of office of all 13 Directors will expire. Therefore, the Company adopts Managing Officer System in order to enable strategic, quicker and more flexible decision making in the Board of Directors and proposes the election of nine Directors, lowering the number of Directors by four.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Fumiyuki Kamei (February 18, 1962)	<p>Apr. 1992 Joined the Company</p> <p>June 1996 Director and Assistant to Energy Division Manager</p> <p>Apr. 1998 Executive Director and Energy Division Manager</p> <p>June 2001 Senior Executive Director and Energy Division Manager, responsible for Sales Section</p> <p>Apr. 2002 Representative Director and Vice President</p> <p>June 2003 President and CEO (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Director of Kamei Physical Distribution Services Co., Ltd.</p> <p>Chairman of the Board of Sendai Toyopet Co., Ltd.</p> <p>Director of Yamagata Toyopet Co., Ltd.</p> <p>Director of Sanko Progress Mabis Corporation</p> <p>Director of Oshimaono Shoji Co., Ltd.</p> <p>Director of Mitsuwa Corporation</p>	2,506,795 shares
<p>Reasons for nomination as candidate for Director</p> <p>Fumiyuki Kamei has been President and CEO since June 2003 and has extensive experience, a high level of ability and deep insight in overall corporate management. He has executed his duties adequately since he became Director in June 1996. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.</p>			
2	Akio Kamei (August 7, 1967)	<p>Apr. 1998 Joined the Company</p> <p>Apr. 1998 Transferred to Sendai Coca-Cola Bottling Co., Ltd. (currently Coca-Cola Bottlers Japan Inc.)</p> <p>Dec. 2002 Representative Director and Vice President of Sendai Coca-Cola Bottling Co., Ltd.</p> <p>Apr. 2015 Corporate Planning Office Senior Manager of the Company</p> <p>Apr. 2016 Nagoya Branch Manager</p> <p>June 2017 Director and Nagoya Branch Manager</p> <p>Apr. 2020 Executive Director in charge of Sales (current position)</p>	14,520 shares
<p>Reasons for nomination as candidate for Director</p> <p>Akio Kamei has been engaged in the management at a group company and sales activities at the head office and branch offices for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2017. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
3	Hiroyuki Takahashi (April 17, 1953)	Apr. 1978	Joined the Company	17,200 shares
		Apr. 2006	Pharmacy Division Manager	
		June 2011	Director and Pharmacy Division Manager	
		Apr. 2015	Executive Director and Pharmacy Division Manager	
		Apr. 2018	Senior Executive Director in charge of Sales	
		Apr. 2020	Senior Executive Director, Head of Sales (current position)	
Reasons for nomination as candidate for Director Hiroyuki Takahashi has supervised sales section overall for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2011. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				
4	Jinichi Abe (March 28, 1957)	Apr. 1981	Joined the Company	12,500 shares
		Apr. 2008	Corporate Planning Office Manager	
		June 2012	Director and Corporate Planning Office Manager	
		Apr. 2018	Executive Director and Corporate Planning Office Manager	
		Apr. 2020	Senior Executive Director, Head of Administration and Corporate Planning Office Manager (current position)	
		Significant concurrent positions outside the Company Director of Sanko Progress Mabis Corporation Director of Mitsuwa Corporation		
Reasons for nomination as candidate for Director Jinichi Abe has been engaged in administration section overall for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2012. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				
5	Kiyomitsu Takahashi (July 26, 1955)	Apr. 1980	Joined the Company	14,400 shares
		Apr. 2009	Shizuoka Branch Manager	
		Apr. 2010	Construction Materials Division Manager	
		June 2014	Director and Construction Materials Division Manager	
		Apr. 2018	Executive Director and Miyagi Branch Manager (current position)	
Reasons for nomination as candidate for Director Kiyomitsu Takahashi has been engaged in sales activities at the head office and branch offices for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2014. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
6	Atsushi Sato (September 12, 1957)	Apr. 1980	Joined the Company	15,400 shares
		Apr. 2007	Tokyo Branch Manager	
		Apr. 2010	Corporate Sales Division Manager	
		June 2012	Director and Corporate Sales Division Manager	
		Apr. 2018	Executive Director and Corporate Sales Division Manager	
		Apr. 2020	Executive Director and Chubu Branch Manager (current position)	
Reasons for nomination as candidate for Director Atsushi Sato has been engaged in sales activities at the head office and branch offices for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2012. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				
7	Junichi Kamei (February 16, 1962)	Apr. 1992	Joined the Company	25,720 shares
		June 1996	Director and Assistant to Tokyo Branch Manager	
		Apr. 1998	Executive Director and Tokyo Branch Manager	
		June 2001	Senior Executive Director and Tokyo Branch Manager, responsible for the Kanto region	
		Apr. 2002	Senior Executive Director and Tokyo Branch Manager, supervision of Sales Section	
		Apr. 2003	Senior Executive Director	
		June 2009	Director	
		June 2013	Senior Executive Director	
		Apr. 2020	Director and Senior Advisor (current position)	
Reasons for nomination as candidate for Director Junichi Kamei has engaged in sales section overall for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 1996. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				
8	Masafumi Omachi (June 26, 1953)	Aug. 1989	Registered as a certified public accountant	—
		Apr. 1995	Joined Deloitte Touche Tohmatsu LLC	
		Oct. 2011	Representative of Masafumi Omachi CPA Office (current position)	
		June 2014	Outside Director of the Company (current position)	
		Significant concurrent positions outside the Company Representative of Masafumi Omachi CPA Office Outside Director (Audit and Supervisory Committee Member) of Uematsu Shokai Co., Ltd. Outside Director (Audit and Supervisory Committee Member) of Fulltech Co. Ltd.		
Reasons for nomination as candidate for outside Director Masafumi Omachi has never been involved in the management of a company except as an outside officer. However, he has a wealth of experience and expertise as a certified public accountant. He has executed his duties adequately in an independent and objective position since he became outside Director in June 2014. Accordingly, the Company decided to nominate him as a candidate for outside Director as it believes that he will continue to be able to contribute to enhancing its corporate value by virtue of his supervision and advice leveraging his knowledge for overall management.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Seiichi Mitsui (July 11, 1942)	<p>Apr. 1966 Joined Shinko Sogo Bank Co., Ltd. (currently THE SENDAI BANK LTD.)</p> <p>June 2001 Representative Director and President</p> <p>Oct. 2012 Representative Director and Chairman of Jimoto Holdings, Inc. (retired in June 2013)</p> <p>June 2013 Director and Chairman of THE SENDAI BANK LTD.</p> <p>June 2014 Advisor</p> <p>June 2019 Outside Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Advisor of THE SENDAI BANK LTD.</p> <p>Outside Director of YURTEC CORPORATION</p>	—
<p>Reasons for nomination as candidate for outside Director</p> <p>Seiichi Mitsui has been engaged in the management of THE SENDAI BANK LTD. and Jimoto Holdings, Inc. and has a wealth of experience, a high level of ability and deep insight as a corporate manager. He has executed his duties adequately in an independent and objective position since he became outside Director in June 2019. Accordingly, the Company decided to nominate him as a candidate for outside Director as it believes that he will continue to be able to contribute to enhancing its corporate value by virtue of his supervision and advice leveraging his knowledge for overall management.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Masafumi Omachi and Seiichi Mitsui are candidates for outside Director.
 3. At the conclusion of the Annual General Meeting of Shareholders, Masafumi Omachi's tenure as outside Director of the Company will have been seven years.
 4. At the conclusion of the Annual General Meeting of Shareholders, Seiichi Mitsui's tenure as outside Director of the Company will have been two years.
 5. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers losses that may arise from the insured's being liable for the performance of duties as an officer or being subject to a claim for the pursuit of such liability. If each candidate assumes office of Director, the Company plans to include each of them as an insured in the insurance policy and renew the said policy during their terms of office.
 6. Masafumi Omachi and Seiichi Mitsui satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning their appointments as independent officers.