

To Our Shareholders



1-19, Odori Higashi 3-chome  
Chuo-ku, Sapporo, Hokkaido  
060-0041, Japan  
**kanamoto co., ltd.**  
Tetsuo Kanamoto, President

## Notification and Invitation to the 58th Regular General Meeting of the Shareholders

On behalf of the company, I would like to express our sincere appreciation for your continuing support.

It is a pleasure to send you notification of the 58th Regular General Meeting of the Shareholders of Kanamoto Company, Ltd., which will be convened at the time and location indicated below.

If you are unable to attend the Meeting, please take a few moments to read the following reference documents for the General Meeting of the Shareholders, and exercise your voting rights by using either of the procedures indicated below.

[To exercise your shareholder voting rights in writing (by mail)]

Shareholders who wish to exercise their voting rights using the Form for Exercising Voting Rights are requested to use the enclosed form to cast an affirmative or negative vote regarding the resolutions presented for approval. Please sign your voting form and return it to us by 5:00 p.m. on Wednesday, January 25, 2023 (Japan time).

[To exercise your shareholder voting rights by Internet]

Shareholders who wish to exercise their voting rights using the Internet are requested to exercise their voting rights to cast an affirmative or negative vote regarding the resolutions presented for approval by 5:00 p.m. on Wednesday, January 25, 2023 (Japan time).

©Please refer to the Instructions When Exercising of Voting Rights Using the Internet, etc. provided below on Page 20 to 21.

1. Date and Time Thursday, January 26, 2023, 10:00 a.m. (Reception desk will open from 9:00 a.m.)
2. Location 11-1 Nishi, Kita 1-jo, Chuo-ku, Sapporo, Hokkaido, Japan  
Royton Sapporo, 3rd Floor "Royton Hall"

### 3. Purpose and Topics of the Meeting

Matters to be reported

1. Report of Business Operations and the Consolidated Financial Statements, and the Report on Results of the Audit by the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements, for the 58th Business Period (from November 1, 2021 to October 31, 2022)
2. Report of the Non-Consolidated Financial Statements for the 58th Business Period (from November 1, 2021 to October 31, 2022)

Resolutions to be presented for Shareholder Approval

- Resolution#1 Amendment to the Articles of Incorporation
- Resolution#2 Appointment of thirteen (13) individuals to position of Director
- Resolution#3 Appointment of four (4) individuals to position of Corporate Auditor

◎Exercise of voting rights by proxy

When you will exercise your voting rights by proxy, one (1) other shareholder with voting rights can attend the General Meeting of the Shareholders as your representative. However, your proxy will be required to present documentation to verify he/she has the authority to vote on your behalf.

◎When attending the General Meeting of the Shareholders on the scheduled date, please submit the enclosed Form for Exercising Voting Rights at the reception desk on the meeting date.

◎As part of the documents to be provided to shareholders when issuing this notification to convene a Regular General Meeting of the Shareholders, information pertaining to matters that should be disclosed in the Notes to the Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements will be provided to shareholders in the form of documents available on Kanamoto's Internet website [<https://www.kanamoto.ne.jp>] based on laws and regulations and Article 16 of Kanamoto's Articles of Incorporation.

In addition to the matters described in the enclosed 58th Business Period Report of Business Operations, the matters that should be disclosed as Notes to the Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements are included as well in the Consolidated Financial Statements and Non-Consolidated Financial Statements that were audited when the Board of Corporate Auditors prepared its Audit Report and the Accounting Auditor prepared its Audit Report, respectively.

In the event of revisions to the Reference Documents for the General Meeting of the Shareholders described below and the Report of Business Operations or Consolidated Financial Statements and the Non-Consolidated Financial Statements described in the 58th Business Period Report of Business Operations, the Company will publish the changes on its Internet website [<https://www.kanamoto.ne.jp>].

<Please be sure to read>

**Request to voluntarily refrain from attending the General Meeting of the Shareholders to prevent the spread of COVID-19**

To prevent the spread of the novel coronavirus disease (COVID-19) we ask that all shareholders refrain from attending the General Meeting of the Shareholders. We ask that you exercise your voting rights in writing or by using the Internet.

The Company will be taking the following measures with regard to the holding and operating of the General Meeting of the Shareholders to prevent the spread of COVID-19. We appreciate your understanding and cooperation.

- The staff at the meeting will be wearing masks.
- Alcohol-based hand sanitizer will be placed at the entrance of the meeting venue. All shareholders who attend the meeting are requested to bring and wear a mask.
- Because shareholders attending the meeting will be seated with spacing kept between each other in the meeting room, we ask that you follow the directions of the meeting staff.
- Because of the extra spacing between seats, the number of seats available at the venue will be much fewer compared with usual years. As a result, it is possible that some shareholders who come to the venue on the date of the meeting may be refused entry.
- Shareholders who display symptoms such as a fever or cough and shareholders who exhibit other states of poor health may be refused entry to the venue. In addition, the meeting staff may check the temperature of shareholders who come to the venue.
- The Company's officers attending the meeting may be wearing masks.
- The Company plans to omit detailed explanations of the matters to be reported (including the audit reports) and the resolutions to be presented to shorten the length of the meeting.

Note: If the above responses are updated before the meeting due to the situation regarding the spread of infection, details of announcements made by the government, etc., such information will be published on Kanamoto's Internet website [<https://www.kanamoto.ne.jp>]. Therefore, please be sure to check the website for any updates.

## Reference Documents for the General Meeting of the Shareholders

### Resolution # 1 Amendment to the Articles of Incorporation

#### 1. Reasons for the Amendments

- (1) In line with the enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) on September 1, 2022, and the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format, the Company proposes to make the following changes to its Articles of Incorporation.
- ① Article 16, paragraph 1 in "Proposed amendments" below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
  - ② Article 16, paragraph 2 in "Proposed amendments" below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
  - ③ Since Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in "Current Articles of Incorporation" will no longer be required, this will be deleted.
  - ④ Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established. These supplementary provisions shall be deleted after the specified term elapses.
- (2) In order to ensure that directors and corporate auditors can adequately fulfill the roles expected of them, the Company proposes to change the scope of company officers who can enter into contracts of limitation of liability pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act.
- The Company has obtained the consent of every Corporate Auditor with respect to the amendment to Article 28, paragraph 2 of the Articles of Incorporation.

#### 2. Details of the Amendments

The details of the amendments are as follows:

(Amendments are underlined. )

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>  <u>Article 16. When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p> <p>(Exemption of Directors from Liability) Article 28. (Omitted)</p> <p>2. Pursuant to Article 427, Paragraph 1, of the Companies Act, the Company may enter into an agreement with <u>an outside director</u> regarding limitation of liabilities for damage attributable to such outside director's negligence of duties. However, the limitation of liability under such agreement shall be the minimum limit amount prescribed by laws and regulations.</p>	<p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16.</u></p> <p>1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p>2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p>(Exemption of Directors from Liability) Article 28. (Unchanged)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>a director (excluding a director involved in executing business operations)</u> regarding limitation of liabilities for damage attributable to such director's negligence of duties. However, the limitation of liability under such agreement shall be the minimum limit amount prescribed by laws and regulations.</p>
<p>(Exemption of Corporate Auditors from Liability) Article 36. (Omitted)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>an outside corporate auditor</u> regarding limitation of liabilities for damage attributable to such outside corporate auditors' negligence of duties. However, the limitation of liability under such agreement shall be the minimum limit amount prescribed by laws and regulations.</p>	<p>(Exemption of Corporate Auditors from Liability) Article 36. (Unchanged)</p> <p>2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>a corporate auditor</u> regarding limitation of liabilities for damage attributable to such corporate auditors' negligence of duties. However, the limitation of liability under such agreement shall be the minimum limit amount prescribed by laws and regulations.</p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u> <u>(Transitional Measures Concerning Internet Disclosure and Deemed Provision of Reference Documents of the General Meeting of Shareholders, Etc.)</u> <u>Article 1.</u></p> <p>1. <u>Article 16 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022 (the "Date of Enforcement").</u></p> <p>2. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

**Resolution #2** Appointment of thirteen (13) individuals to position of Director

The term of office of fourteen (14) Company Directors will terminate at the conclusion of the Regular General Meeting of the Shareholders.

Therefore, the Company is requesting approval to appoint thirteen (13) individuals to the position of Directors.

Information on the candidates for Director is provided below.

Nominee number	Name	Attribute of candidate	Areas in which the Company has particular expectations of each Director						
			Corporate Management	Dialogue with capital markets	Rental business / industry knowledge	Global Business	Finance/Accounting	Legal/Compliance	Sales/Marketing
1	Kanchu Kanamoto	Reappointment	●	●	●	●	●	●	
2	Tetsuo Kanamoto	Reappointment	●	●	●	●		●	●
3	Tatsuo Kanamoto	Reappointment	●		●				●
4	Kazunori Hashiguchi	Reappointment	●				●	●	●
5	Akira Sannomiya	Reappointment			●				●
6	Jun Watanabe	Reappointment			●				●
7	Shun Hirose	Reappointment		●		●	●	●	●
8	Hideaki Yamashita	Reappointment				●	●	●	●
9	Susumu Naito	Reappointment Outside Independent	●		●		●		●
10	Eiji Arita	Reappointment Outside Independent	●		●		●		●
11	Motoki Yonekawa	Reappointment Outside Independent	●						
12	Ayako Tabata	Reappointment Outside Independent					●	●	
13	Tetsuya Okawa	Reappointment Outside Independent					●	●	

(Notes) above matrix never represent all the knowledge and experience of each person

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
1	Kanchu Kanamoto (November 29, 1946) [Reappointment]	April 1973	Joined Kanamoto Co., Ltd.	
		November 1981	Promoted to Director	
	January 1990	Promoted to Executive Director		
	April 1996	Promoted to Executive Vice President		
	June 1998	Promoted to President and CEO		
	January 2001	Promoted to Corporate Officer		
	November 2016	Promoted to Chairman of the Board and Representative Director (Present position)		
	[Main concurrent positions at other entities] Chairman of the Board, Kanamoto (China) Investment Co., Ltd.			
	[The reason that the Company has proposed Kanchu Kanamoto as a candidate for Director] He has extensive experience and expertise regarding the business activities of the Company through executing the duties of Chairman of the Board and Representative Director of the Company. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued to appoint him as a candidate for director.			
	Number of shares of Kanamoto stock owned	Number of years in office	Attendance at Board of Directors meetings	
	490,200 shares	41years	5/5	
2	Tetsuo Kanamoto (May 21, 1960) [Reappointment]	January 1983	Joined Kanamoto Co., Ltd.	
		September 2000	Regional Manager, Construction Equipment Rental Division Kanto Region	
	April 2001	Promoted to Corporate Officer		
	November 2002	Division Manager, Construction Equipment Rental Division		
	January 2004	Promoted to Director		
June 2005	General Manager, Business Coordination Headquarters (Present position)			
April 2012	Promoted to Senior Corporate Officer			
November 2014	Promoted to Senior Vice President and Corporate Officer			
November 2016	Promoted to President and CEO and Corporate Officer (Present position)			
	[Main concurrent positions at other entities] President and Representative Director, Toyo Industry Co., Ltd. Chairman of the Board and Representative Director, Unite Co., Ltd. Chairman of the Board and Representative Director, KG Flowtechno Co., Ltd. President and Representative Director, SOOKI HOLDINGS Co., Ltd. Chairman of the Board and Representative Director, Kanki Co., Ltd.			
	[The reason that the Company has proposed Tetsuo Kanamoto as a candidate for Director] He has extensive experience and expertise regarding the business activities of the Company through executing the duties of President and CEO, and as well as the duties of the division manager of a Business Division. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued to appoint him as a candidate for director.			
	Number of shares of Kanamoto stock owned	Number of years in office	Attendance at Board of Directors meetings	
	22,487 shares	19years	5/5	

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
3	Tatsuo Kanamoto (February 2, 1962) [Reappointment]	April 1994	Joined Kanamoto Co., Ltd.	
		April 2001	Regional Manager, Construction Equipment Rental Division Kinki-Chubu Region	
		January 2003	Promoted to b (Present position)	
		April 2003	Regional Manager, Construction Equipment Rental Division Tohoku Region	
April 2005	Regional Manager, Construction Equipment Rental Division Hokkaido Region (Present position)			
January 2007	Promoted to Director (Present position)			
February 2012	Promoted to Deputy Division Manager, Construction Equipment Rental Division			
February 2014	General Manager, Steel Sales Division			
February 2016	Manager in charge of Steel Sales Division (Present position)			
April 2016	Regional Manager, Construction Equipment Rental Division Kanto & Koshinetsu Region			
November 2016	Division Manager, Construction Equipment Rental Division (Present position)			
[The reason that the Company has proposed Tatsuo Kanamoto as a candidate for Director] He has extensive experience and expertise regarding the business activities of the Company through executing the duties of the division manager of the Construction Equipment Rental Division and the general manager of the Steel Sales Division. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued to appoint him as a candidate for director.				
Number of shares of Kanamoto stock owned		Number of years in office		Attendance at Board of Directors meetings
91,200 shares		16years		5/5
4	Kazunori Hashiguchi (March 28, 1960) [Reappointment]	January 2012	Joined Kanamoto Co., Ltd. and appointed Corporate Officer (Present position)	
		April 2012	Assistant to General Manager, Business Coordination Headquarters	
		November 2013	Promoted to Director (Present position)	
		February 2016	Division Manager, Information Products Division	
November 2018	Division Manager, Market Development Division (currently General Manager, Market Development Office) (Present position)			
November 2013	Manager in charge of New Products Office serving concurrently as Manager in charge of Construction Equipment Rental Division			
February 2016	Event Marketing Division			
November 2018	Manager in charge of Information Products Division			
November 2018	Division Manager, Human Resources Division (Present position)			
[The reason that the Company has proposed Kazunori Hashiguchi as a candidate for Director] He has extensive experience and expertise regarding the business activities of the Company through executing the duties of the Market Development Division and Division Manager, Human Resources Division. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued to appoint him as a candidate for director.				
Number of shares of Kanamoto stock owned		Number of years in office		Attendance at Board of Directors meetings
3,600 shares		11years		5/5

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
5	Akira Sannomiya (February 22, 1965) [Reappointment]	March 1988 May 2012 April 2016	Joined Kanamoto Co., Ltd. General Manager Affiliated Business Office Regional Manager, Construction Equipment Rental Division Kansai & Tyubu Region(currently West Japan Region)	
		November 2019	Promoted to Corporate Officer (Present position)	
	November 2020	Regional Manager, Construction Equipment Rental Division Kyusyu Region		
	January 2021 January 2023	Promoted to Director (Present position) Division Manager, Business Administration Division serving concurrently as Division Manager, Used Products Sales Division (Present position)		
[The reason that the Company has proposed Akira Sannomiya as a candidate for Director] He has extensive experience and expertise regarding the business activities of the Company through executing the duties of the regional manager of the Construction Equipment Rental Division. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued appointed him as a candidate for director.				
Number of shares of Kanamoto stock owned		Number of years in office		Attendance at Board of Directors meetings
11,000 shares		2year		5/5
6	Jun Watanabe (January 2, 1970) [Reappointment]	September 1990 May 2006	Joined Kanamoto Co., Ltd. Division Manager, Construction Equipment Rental Division National Special Demand Sales Division (Present position)	
		January 2017	Promoted to Corporate Officer (Present position)	
	November 2018	Manager in charge of New Products Office serving concurrently as Manager in charge of Construction Equipment Rental Division Event Marketing Division		
	January 2021 November 2021	Promoted to Director (Present position) General Manager New Products Office (Present position)		
[Main concurrent positions at other entities] President and Representative Director, KG Flowtechno Co., Ltd.				
[The reason that the Company has proposed Jun Watanabe as a candidate for Director] He has extensive experience and expertise regarding the business activities of the Company through executing the duties of the division manager of the National Special Demand Sales Division. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued appointed him as a candidate for director.				
Number of shares of Kanamoto stock owned		Number of years in office		Attendance at Board of Directors meetings
5,900 shares		2year		5/5

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto	
7	Shun Hirose (July 1, 1964) [Reappointment]	April 1988	Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)
		April 2013	General Manager, Qingdao Branch, Mizuho Corporate Bank (China), Ltd. (currently Mizuho Bank (China), Ltd.)
		April 2016	General Manager, China Business Promotion Department, Mizuho Bank, Ltd.
		June 2018 November 2018	Advisor, Kanamoto Co., Ltd. Joined Kanamoto Co., Ltd. and appointed Corporate Officer (Present position) Acting Division Manager, Administration Division
		January 2019	General Manager, Public Relations Office (Present position) Division Manager, Administration Division serving concurrently as General Manager, Secretary Office
		January 2021	Promoted to Director (Present position) Division Manager, Accounting Division; serving concurrently as Manager, Bill Collection Center (Present position)
[The reason that the Company has proposed Shun Hirose as a candidate for Director] He has knowledge in the fields of banking and finance through serving in positions of responsibility in Mizuho Bank Ltd. as well as extensive experience and expertise regarding the business activities of the Company through executing the duties of the division manager Accounting Division and Public Relations Division. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued appointed him as a candidate for director.			
Number of shares of Kanamoto stock owned		Number of years in office	Attendance at Board of Directors meetings
3,000 shares		2year	5/5
8	Hideaki Yamashita (June 15, 1965) [Reappointment]	April 1988	Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.)
		September 2011	Deputy President, Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad (currently MUFG Bank (Malaysia) Berhad)
		April 2015	General Manager, Aoyamadori Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
		February 2017	General Manager, Akasaka Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
		June 2018 November 2018	Advisor, Kanamoto Co., Ltd. Joined Kanamoto Co., Ltd. and appointed Corporate Officer (Present position) Acting Division Manager, Overseas Business Division
		January 2019	Division Manager, Overseas Business Division (Present position)
		January 2021	Promoted to Director (Present position)
[The reason that the Company has proposed Hideaki Yamashita as a candidate for Director] He has knowledge in the fields of banking and finance through serving in positions of responsibility in MUFG Bank Ltd. as well as extensive experience and expertise regarding the business activities of the Company through executing the duties of the division manager of the Overseas Business Office of the Company. From the perspective of promoting the sustainable growth of the Company and enhancing the medium- to long-term corporate value, the Company has judged him to be suitable as a director of the Company and has continued appointed him as a candidate for director.			
Number of shares of Kanamoto stock owned		Number of years in office	Attendance at Board of Directors meetings
2,000 shares		2year	5/5

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
9	Susumu Naito (July 4, 1967) [Reappointment] [Candidate for Outside Director] [Independent Officer]	April 1990	Joined ORIX Corporation	
		November 2011	General Manager, Electric Power Business Department, ORIX Corporation	
		May 2012	General Manager, Electric Power Business Department, ORIX Corporation	
		March 2013	Promoted to President, ORIX Electric Power Corporation	
		January 2016	General Manager, Sales Department I, ORIX Corporation	
		January 2017	Trustee, Deputy Head, Tokyo Sales Headquarters, General Manager, Sales Department I, ORIX Corporation	
		January 2017	Trustee, Deputy Head, Eastern Japan Sales Headquarters, ORIX Corporation	
		June 2018	President and Representative Director, ORIX Food Supply Corporation	
		January 2019	Outside Director, Kanamoto Co., Ltd. (Present position)	
		January 2019	Director, Hyakugo Leasing Company Limited	
		January 2019	Senior Managing Executive Officer, General Manager of Lease Sales Division, Manager in charge of Fleet Management Department, and Supervising Manager of Truck Rental Division, ORIX Auto Corporation (Present position)	
		January 2023	Executive Officer, ORIX Corporation (Present position)	
<p>[The reason that the Company has proposed Susumu Naito as a candidate for Outside Director and overview of expected roles]  Since he has successively held responsible positions in ORIX Corporation, and furthermore, has gained experience of management of its subsidiary, he can use his extensive experience and knowledge cultivated to contribute to the management of the Company. The Company also expects him to provide appropriate advice from a broad viewpoint concerning the Company's business activities.</p> <p>[Matters concerning independency]  He has fulfilled the requirements of the "criteria for judging the independence of outside directors," set forth by the Company, and the Company has notified the Tokyo Stock Exchange and Sapporo Securities Exchange, the exchanges on which Kanamoto's shares are listed, of the position of Susumu Naito as an "independent officer" as provided by the rules etc. of both exchanges.  The amount of transactions between the Company and the ORIX Group where he works is not more than 0.1% of the ORIX Group's and the Company's respective consolidated sales in the last fiscal year. Therefore, this has no impact on his independence.</p>				
Number of shares of Kanamoto stock owned		Number of years in office		Attendance at Board of Directors meetings
-		6years		5/5

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
10	Eiji Arita (April 17, 1966) [Reappointment] [Candidate for Outside Director] [Independent Officer]	April 1989	Joined ORIX Corporation	
		March 2005	Branch Manager, Kofu Branch Office, ORIX Corporation	
		March 2009	Branch Manager, Saitama Branch Office, ORIX Corporation	
		June 2009	Director of Japan Medicare Support Co., Ltd. (currently UNIMAT Retirement Community Co., Ltd.)	
		March 2013	Block Manager, Integrated Central Block No. 2, ORIX Corporation	
		March 2015	Block Manager, Central Block, ORIX Corporation	
		January 2017	Administrative Officer, Deputy General Manager, Eastern Japan Sales Division, ORIX Corporation	
		January 2019	Executive Officer, Deputy General Manager, Corporate Sales Division, ORIX Corporation, Regional Sales Representative	
		April 2019	Director, Kyuko-Lease Inc. (Present position)	
		June 2019	Director, Torigin Lease Inc. (Present position)	
		January 2020	Executive Officer, Deputy General Manager, Corporate Sales Division (General Manager of Domestic Sales Division), ORIX Corporation (Present position)	
			Outside Director, Kanamoto Co., Ltd. (Present position)	
	<p>[The reason that the Company has proposed Eiji Arita as a candidate for Outside Director and overview of expected roles]            Since he has successively held responsible positions in ORIX Corporation, he can use his extensive experience and knowledge cultivated to contribute to the management of the Company. The Company also expects him to provide appropriate advice from a broad viewpoint concerning the Company's business activities.</p> <p>[Matters concerning independency]            He has fulfilled the requirements of the "criteria for judging the independence of outside directors," set forth by the Company, and the Company has notified the Tokyo Stock Exchange and Sapporo Securities Exchange, the exchanges on which Kanamoto's shares are listed, of the position of Eiji Arita as an "independent officer" as provided by the rules etc. of both exchanges.            The amount of transactions between the Company and the ORIX Group where he works is not more than 0.1% of the ORIX Group's and the Company's respective consolidated sales in the last fiscal year. Therefore, this has no impact on his independence.</p>			
	Number of shares of Kanamoto stock owned	Number of years in office	Attendance at Board of Directors meetings	
	-	3years	5/5	

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
11	Motoki Yonekawa (December 22, 1946) [Reappointment] [Candidate for Outside Director] [Independent Officer]	May 1985 April 1996	Vice President, Sapporo Hokuyu Hospital President, Sapporo Hokuyu Hospital of Medical Corporation Hokuyukai	
		April 2007	Chairperson, Specified Medical Corporation Hokuyukai	
		September 2011	Chairperson, Social Medical Corporation Hokuyukai (Present position)	
		January 2016	Outside Director, Kanamoto Co., Ltd. (Present position)	
	[The reason that the Company has proposed Motoki Yonekawa as a candidate for Outside Director and overview of expected roles]			
	Although he has not participated in corporate management, he can use his experience and knowledge as an executive at a medical institute, which is in an industry different to that in which the Company operates, to contribute to the management of the Company. The Company also expects him to provide appropriate advice from a broad viewpoint concerning the Company's business activities.			
	[Matters concerning independency]			
	He has fulfilled the requirements of the "criteria for judging the independence of outside directors," set forth by the Company, and the Company has notified the Tokyo Stock Exchange and Sapporo Securities Exchange, the exchanges on which Kanamoto's shares are listed, of the position of Motoki Yonekawa as an "independent officer" as provided by the rules etc. of both exchanges.			
	He currently serves as Chairperson of the Social Medical Corporation Hokuyukai, but there are no transactions between the Corporation and the Company. Therefore, this has no impact on his independence.			
	Number of shares of Kanamoto stock owned	Number of years in office	Attendance at Board of Directors meetings	
	-	7years	5/5	

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
12	<p>Ayako Tabata (December 3, 1974) [Reappointment] [Candidate for Outside Director] [Independent Officer]</p>	April 2000	Registered with the Sapporo Bar Association (joined Motohiro Asano Law Office)	
	October 2002	Director, Lavender Law Office (Present position)		
	May 2009	Director, The Medical Malpractice Information Center (Present position)		
	October 2014	Human Rights Volunteer, Sapporo Legal Affairs Bureau (Present position)		
May 2019	Deputy Representative, Sapporo Medical Malpractice Study Group (Present position)			
January 2020	Outside Director, Kanamoto Co., Ltd. (Present position)			
	<p>[The reason that the Company has proposed Ayako Tabata as a candidate for Outside Director and overview of expected roles] Although she has not participated in corporate management, she can use her extensive experience and knowledge developed as an attorney-at-law to contribute to the management of the Company. The Company also expects her to provide appropriate advice from a broad viewpoint concerning the Company's business activities.</p> <p>[Matters concerning independency] She has fulfilled the requirements of the "criteria for judging the independence of outside directors," set forth by the Company, and the Company has notified the Tokyo Stock Exchange and Sapporo Securities Exchange, the exchanges on which Kanamoto's shares are listed, of the position of Ayako Tabata as an "independent officer" as provided by the rules etc. of both exchanges She currently serves as Director of Lavender Law Office, but there are no consultancy agreements or transactions between said firm and the Company. Therefore, this has no impact on her independence.</p>			
	Number of shares of Kanamoto stock owned	Number of years in office	Attendance at Board of Directors meetings	
	-	3years	5/5	

Nominee number	Name (Date of birth)	Employment history and position and duties at Kanamoto		
13	Tetsuya Okawa (January 12, 1966) [Reappointment] [Candidate for Outside Director] [Independent Officer]	April 1992	Registered with the Sapporo Bar Association Joined AKIO HASHIMOTO LAW OFFICE	
		April 1998	Partner, HASHIMOTO OKAWA LAW OFFICE	
		April 2008	Vice President, Sapporo Bar Association	
		October 2012	Vice President, Children's Shelter Rera Pirka (Non-Profit Organization) (Present position)	
April 2013	Specially Appointed Professor, Graduate			
School of Law, Hokkaido University	Member, HOKKAIDO PERSONNEL			
October 2013	COMMISSION			
April 2015	Executive Governor, Hokkaido Federation of			
Bar Associations	President, Sapporo Bar Association			
April 2017	President, Hokkaido Federation of Bar			
April 2018	Associations			
April 2020	Vice President, Japan Federation of Bar			
Associations	Outside Director, Kanamoto Co., Ltd.			
January 2021	(Present position)			
December 2021	Senior Partner, HASHIMOTO OKAWA LAW			
OFFICE (Present position)				
<p>[The reason that the Company has proposed Tetsuya Okawa as a candidate for Outside Director and overview of expected roles] Although he has not participated in corporate management, he can use his extensive experience and knowledge developed as an attorney-at-law to contribute to the management of the Company. The Company also expects him to provide appropriate advice from a broad viewpoint concerning the Company's business activities.</p> <p>[Matters concerning independency] He has fulfilled the requirements of the "criteria for judging the independence of outside directors," set forth by the Company, and the Company intends to notify the Tokyo Stock Exchange and Sapporo Securities Exchange, the exchanges on which Kanamoto's shares are listed, of the position of Tetsuya Okawa as an "independent officer" as provided by the rules etc. of both exchanges. The Company has entered into a client contract with the law office which he is the Director of. However, the remuneration fee under that contract is of a small amount and therefore, has no impact on his independence.</p>				
Number of shares of Kanamoto stock owned	Number of years in office	Attendance at Board of Directors meetings		
-	2years	5/5		

(Notes) 1. There are no special interests between the candidates for Director and the Company.

2. Susumu Naito, Eiji Arita, Motoki Yonekawa, Ayako Tabata and Tetsuya Okawa are candidates for Outside Director.

3. To enable its outside director to sufficiently demonstrate the role expected of them, the Company has set forth a provision in its Articles of Incorporation that enables the Company to enter into a contract (Contract of Limitation of Liability) with each Outside Director to the effect that, when circumstances correspond to the requirements provided in laws and regulations concerning liability for damages under Article 423 paragraph (1) of the Companies Act, said liability for damages shall be limited to the total maximum liability for damages provided in laws and regulations, and at the present time the Company has entered into a Contract for Limitation of Liability with each Outside Director. The Company plans to continue these contracts if the reappointment of Susumu Naito, Eiji Arita, Motoki Yonekawa Ayako Tabata and Tetsuya Okawa is approved.

4. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3 paragraph (1) of the Companies Act. The policy will cover losses that may arise from the assumption of liability by any of the insureds incurred in the course of the performance of duties or receipt of claims pertaining to the pursuit of such liability. If the appointment of each candidate is approved, they will be included as the insured in the policy. The term of the insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

5. Ayako Tabata's name on the family registry is Ayako Kanno.

6. The details of "criteria for judging the independence of outside directors" set forth by the Company are stated on Page

[Criteria for Judging the Independence of Outside Directors]

The Company has established the following Criteria for Judging the Independence of Outside Directors:

- (1) A person who is not a director involved in executing business operations, an executive officer, corporate officer, manager, auditor, or other employee of the Company or a consolidated subsidiary, or has not been executing business at the Company or a consolidated subsidiary within the previous ten years;
- (2) A person who is not a business partner who has received payments from the Company or a consolidated subsidiary or made payments to the Company or a consolidated subsidiary within the most recent three fiscal years equivalent to more than 2% of either of the party's consolidated sales, or a person who is not currently executing business at that company or has done so within the past three years;
- (3) A person who is not a specialist, such as a consultant, accounting professional or legal professional who received monetary or other compensation, other than director compensation, equivalent to 10 million yen or more per year on average from the Company or any of its consolidated subsidiaries within the last three fiscal years;
- (4) A person who is not a spouse or relative within the second degree of kinship of, a director, an executive officer or corporate officer of the Company, or a consolidated subsidiary, or a person deemed to be insufficiently independent based on the conditions stipulated in (2) or (3) above;
- (5) A person who is not a major shareholder of the Company holding 10% or more of the current total voting rights or a person executing the business of a major shareholder;
- (6) A person who is not a director, corporate auditor, accounting advisor, executive officer, or corporate officer of a company that accepts directors or auditors from the Company or a consolidated subsidiary, its parent company, or subsidiary; or
- (7) A certified public accountant (or certified tax accountant) or staff, partner, or employee of the auditing corporation (or certified tax accounting firm) serving as the Company's or a consolidated subsidiary's accounting auditor or accounting advisor, or a person who has been in charge of auditing operations for the Company or a consolidated subsidiary within the past three years.

**Resolution #3** Appointment of four (4) individuals to position of Corporate Auditor  
Among the five (5) currently serving Corporate Auditors, the term of office for Eichu Kanamoto, Naoyuki Yokota, Noriaki Ikushima and Katsunori Matsushita, will terminate at the conclusion of the Regular General Meeting of the Shareholders. The Company is requesting approval to appoint four (4) individuals to the position of Corporate Auditor.

The Company has obtained the consent of the Board of Corporate Auditors for this proposal. Information on the candidate for Corporate Auditor is provided below.

Nominee number	Name	Position at Kanamoto	Attribute of candidate	
1	Eichu Kanamoto	Standing Corporate Auditor	Reappointment	
2	Naoyuki Yokota	Standing Corporate Auditor	Reappointment	
3	Noriaki Ikushima	Outside Corporate Auditor	Reappointment	Independent
4	Iwao Takeuchi	–	New appointment	Independent

Nominee number	Name (Date of birth)	Employment history and position at Kanamoto	
1	Eichu Kanamoto (July 26, 1949) [Reappointment]	June 1975 January 1990	Joined Kanamoto Co., Ltd. Promoted to Director, Regional Manager, Construction Equipment Rental Division Tohoku Region
		May 1996	Division Manager, Credit Management Division serving concurrently as General Manager, Auditing Office
		January 2001 January 2003 April 2003	Promoted to Corporate Officer Promoted to Director Division Manager, Administration Division serving concurrently as Manager in charge of Credit Management Division and Manager in charge of Auditing Office
		December 2005  January 2007	Manager in charge of Administration Division and Credit Analysis Section, Credit Management Division serving concurrently as Chair, Internal Control Project team Standing Corporate Auditor (Present position)
[The reason that the Company has proposed Eichu Kanamoto as candidate for Corporate Auditor] He has fulfilled his duties appropriately by auditing the management status based on his extensive experience and knowledge cultivated since his appointment as director. Based on the above facts, the Company has judged him to be suitable as a corporate auditor of the Company and has continued to appoint him as a candidate for corporate auditor.			
Number of shares of Kanamoto stock owned		Number of years in office	
308,800 shares		16years	
2	Naoyuki Yokota (July 20, 1954) [Reappointment]	April 1979	Joined Hokuyo Sogo Bank, Ltd. (currently North Pacific Bank, Ltd.)
		January 2004	Branch Manager, Docho Branch serving concurrently as Manager, Docho Annex Sub Branch, North Pacific Bank, Ltd.
		April 2006	Branch Manager, Fukagawa Branch, North Pacific Bank, Ltd.
		April 2009 January 2011	Branch Manager, Shiroishi-chuo Branch, North Pacific Bank, Ltd. Standing Corporate Auditor (Present position)
[The reason that the Company has proposed Naoyuki Yokota as candidate for Corporate Auditor] Although he has not participated in corporate management, he has fulfilled his duties appropriately by auditing the financial status based on his extensive experience and knowledge cultivated in the financial field. Based on the above facts, the Company has judged him to be suitable as a corporate auditor of the Company and has continued to appoint him as a candidate for corporate auditor.			
Number of shares of Kanamoto stock owned		Number of years in office	
-		12years	

Nominee number	Name (Date of birth)	Employment history and position at Kanamoto	
3	Noriaki Ikushima (June 7, 1952) [Reappointment] [Independent Officer]	July 1977	Entered the service of Sapporo City Hall
		April 2001	Director, Citizen Affairs Department, Chuo Ward Office, City of Sapporo
		April 2003	Director, Finance Department, Finance Bureau, City of Sapporo
April 2005	Director General, City Administration Promotion Office, General Affairs Bureau, City of Sapporo		
April 2007	Director General, General Affairs Bureau, City of Sapporo		
April 2009	Vice Mayor, City of Sapporo		
May 2015	Resigned as Vice Mayor, City of Sapporo		
May 2015	Secretary General, the Eighth Asian Winter Games Committee		
March 2018	Resigned as Secretary General, the Eighth Asian Winter Games Committee		
January 2019	Corporate Auditor (Present position)		
<p>[The reason that the Company has proposed Noriaki Ikushima as candidate for Outside Corporate Auditor]</p> <p>Although he has not participated in corporate management, he can use his extensive experience and knowledge from his involvement in administration and management through his participation in municipal government to contribute to the auditing system of the Company and provide appropriate advice from a broad viewpoint concerning the Company's business activities.</p> <p>[Matters concerning independency]</p> <p>He has fulfilled the requirements of an "independent officer," as provided by the rules etc. of the Tokyo Stock Exchange and Sapporo Securities Exchange, the exchanges on which the Company's shares are listed, and he has been reported as an "independent officer" to both exchanges.</p>			
Number of shares of Kanamoto stock owned		Number of years in office	
-		4years	

Nominee number	Name (Date of birth)	Employment history and position at Kanamoto	
4	Iwao Takeuchi (April 5, 1958) [New appointment] [Independent Officer]	April 1981	Joined Hokuyo Sogo Bank, Ltd. (currently North Pacific Bank, Ltd.)
		June 2012	Executive Officer and Branch Manager, Kushiro-Chuo Branch, North Pacific Bank, Ltd.
		November 2013	Executive Officer and Senior Deputy General Manager, Loan Administration Department I, North Pacific Bank, Ltd.
		June 2014	Managing Executive Officer, North Pacific Bank, Ltd.
		April 2016	Senior Managing Director, North Pacific Bank, Ltd.
		June 2019	Deputy President, North Pacific Bank, Ltd.
		June 2021	Outside Audit & Supervisory Board Member, Hokkaido Electric Power Co., Inc.
		June 2022	Outside Director, Audit & Supervisory Committee, Hokkaido Electric Power Co., Inc. (Present position) Audit & Supervisory Board Member, North Pacific Bank, Ltd. (Present position)
	<p>[The reason that the Company has proposed Iwao Takeuchi as candidate for Outside Corporate Auditor] He has successively held responsible positions in North Pacific Bank, Ltd., can use his extensive experience and knowledge cultivated in the corporate management and financial field to contribute to the auditing system of the Company and provide appropriate advice from a broad viewpoint concerning the Company's business activities.</p> <p>[Matters concerning independency] He has fulfilled the requirements of "independent officer" provided by the rules etc. of the Tokyo Stock Exchange and Sapporo Securities Exchange, the exchanges on which Kanamoto's shares are listed. If his appointment is approved, the Company plans to notify him as an "independent officer."</p>		
	Number of shares of Kanamoto stock owned	Number of years in office	
	—	—	

- (Notes) 1. There is no special interest between any of the candidates for Corporate Auditor and the Company.
2. Noriaki Ikushima and Iwao Takeuchi are candidates for Outside Corporate Auditor.
3. To enable its Outside Corporate Auditors to sufficiently demonstrate the role expected of them, the Company has set forth a provision in its Articles of Incorporation that enables the Company to enter into a contract (Contract of Limitation of Liability) with each Outside Corporate Auditor to the effect that, when circumstances correspond to the requirements provided in laws and regulations concerning liability for damages under Article 423 paragraph (1) of the Companies Act, said liability for damages shall be limited to the total maximum liability for damages provided in laws and regulations, and at the present time the Company has entered into a Contract for Limitation of Liability with each Outside Corporate Auditor. The Company plans to continue these agreements if the reappointment of Noriaki Ikushima is approved and plans to enter into identical contracts for limitation of liability if the appointment of Iwao Takeuchi is approved. In addition, if the appointment of Eichu Kanamoto and Naoyuki Yokota is approved, subject to the approval of Resolution #1 "Amendment to the Articles of Incorporation" as originally proposed, the Company plans to enter into the same Contract for Limitation of Liability with both of them.
4. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3 paragraph (1) of the Companies Act. The policy will cover losses that may arise from the assumption of liability by any of the insureds incurred in the course of the performance of duties or receipt of claims pertaining to the pursuit of such liability. If the appointment of each candidate is approved, they will be included as the insured in the policy. The term of the insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

## Guidance on Methods for Exercise of Voting Rights

The right to vote at the general meeting of shareholders is an important right enabling all shareholders to participate in the Company's management. Please refer to the information below and exercise your voting right using one of the three methods below.



### Attending the General Meeting of the Shareholders

Please submit the Form for Exercising Voting Rights at the reception desk (it does not need to be sealed).

Date and time of the Meeting: Thursday, January 26, 2023, 10:00 a.m.

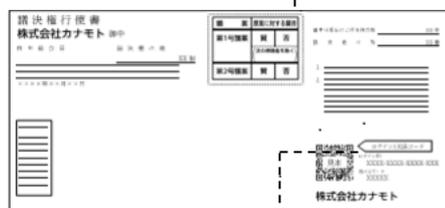


### Mailing the Form for Exercising Voting Rights

Please mail the Form for Exercising Voting Rights after indicating your approval or disapproval of each resolution on the form.

Deadline: To be returned by Wednesday, January 25, 2023, 5:00 p.m.

Guidance on filling in the Form for Exercising Voting Rights



The image shows a screenshot of the voting rights exercise form for Nippon Yusen Kaisha, Ltd. (Nippon Yusen Kaisha). The form includes sections for 'Resolution' and 'Approval/Disapproval'. A callout box points to the 'Approval/Disapproval' section, and another callout box points to the 'Login ID and temporary password' field.

The login ID and temporary password needed to exercise voting rights via the Internet are noted here.

Please indicate your approval or disapproval of each resolution here.

[Resolution]

If you approve all candidates, put a circle in "approval" box.

If you disapprove all candidates, put a circle in "disapproval" box.

If you disapprove of some candidates, put a circle in "approval" box, and write the candidates' number of whom you disapprove in the parenthesis.

\* If attending the meeting on the scheduled date, exercising the voting right via mail or the Internet, etc. is unnecessary.



### Exercise of voting rights using the Internet, etc.

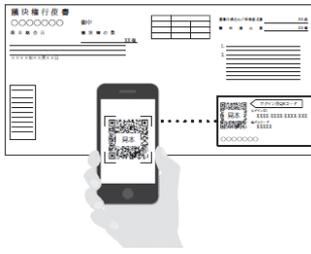
Please access the voting rights exercise site (<https://evote.tr.mufg.jp/>), and input your votes separately to approve or reject each proposal.

Deadline: Wednesday, January 25, 2023, 5:00 p.m.

Please refer to the following pages for details.

## Scanning the QR Code

You can log in the voting rights exercise site by scanning the QR Code without entering the login ID and temporary password recorded on the Form for Exercising Voting Rights.



1. Scan the QR Code provided on the Form for Exercising Voting Rights.  
Note: "QR Code" is a registered trademark of DENSO WAVE INCORPORATED.



2. Follow the instructions on the screen to input your approval or disapproval to each proposal.

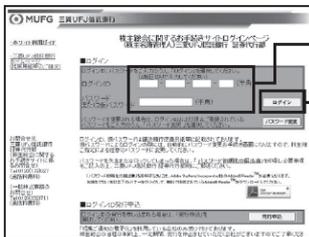
You can use the QR Code only one time to log in.

To change your votes or exercise your voting rights without using the QR Code, refer to "Entering a login ID and temporary password."

## Entering a login ID and temporary password

Voting rights exercise site: <https://evote.tr.mufg.jp/> (Japanese only)

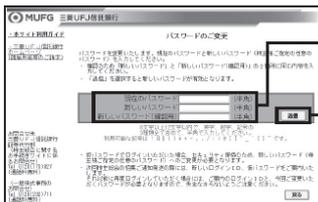
1. Access the voting rights exercise site.



2. Enter your login ID and temporary password recorded on the Form for Exercising Voting Rights and click the login button.

Enter your login ID and temporary password.

Click the login button.



3. Register your new password.

Enter your new password.

Click the send button.

4. Follow the instructions on the screen to input your approval or disapproval to each proposal.

Note: The operation screens shown are examples.

Please make inquiries to the help desk below with any questions.

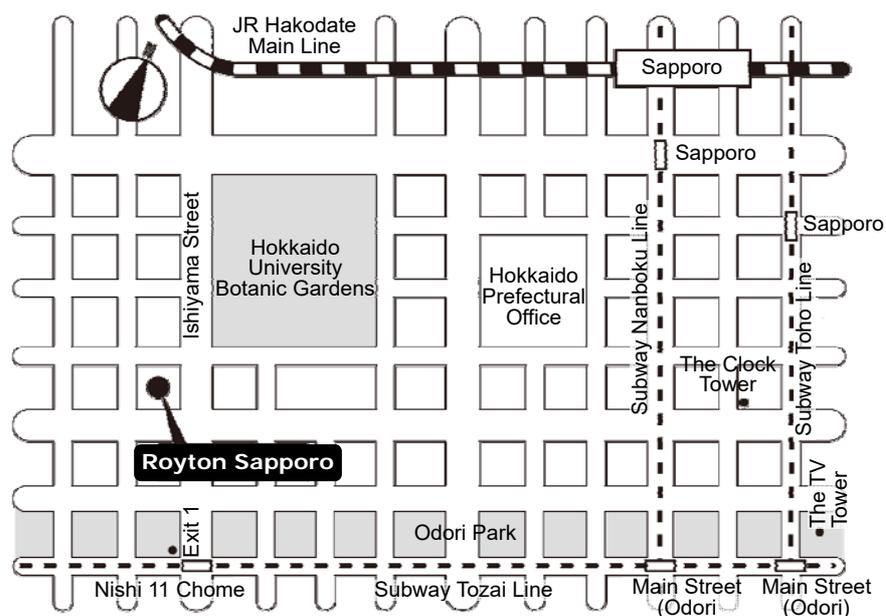
< Inquiries concerning system environment, etc. >

Mitsubishi UFJ Trust and Banking Corporation Transfer Agent Div. (Help Desk)  
Telephone 0120-173-027 (Hours: 9:00-21:00, toll-free service in Japan only)

To institutional investors

The Company participates in electronic proxy voting platform for institutional investors operated by ICJ Inc.

Guide Map to the Venue for the 58th Regular General Meeting of the Shareholders



Location: 11-1 Nishi, Kita 1-jo, Chuo-ku, Sapporo, Hokkaido, Japan  
Royton Sapporo, 3rd Floor "Royton Hall"  
Telephone (011) 271-2711 (Front Desk)

<Nearest stations>

Subway Tozai Line West 11-chome Station Turn left after emerging from Exit 1 at street level; the hotel is about 3 minutes on foot

JR Hokkaido Sapporo Station about 6 minutes by taxi

<Your cooperation is requested>

We ask that attendees please use public transportation facilities because parking will not be provided at the hotel. Your cooperation is appreciated.



**kanamoto co., ltd.**

1-19, Odori Higashi 3-chome, Chuo-ku, Sapporo, Hokkaido 060-0041, Japan