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Securities Code: 8037

June 8, 2023

To our shareholders:

Akio Kamei
President
KAMEI CORPORATION
3-1-18 Kokubuncho, Aoba-ku, Sendai, Miyagi, Japan

Notice of the 110th Annual General Meeting of Shareholders

We are pleased to announce the 110th Annual General Meeting of Shareholders of KAMEI CORPORATION (the “Company”), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format will be taken) in electronic format, and posts this information in following individual websites. Please access any of the websites shown below to review the information.

The Company’s website:

<https://www.kamei.co.jp/ir/> (in Japanese)

(From the above website, select “General Meeting of Shareholders.”)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/8037/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “KAMEI” in “Issue name (company name)” or the Company’s securities code “8037” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend on the day of the meeting, you can exercise your voting rights via the Internet or in writing (by postal mail) in advance, so please exercise voting rights by 5:30 p.m. on Wednesday, June 28, 2023 (JST) in accordance with the following guidance.

[Voting via the Internet]

Kindly access the website for exercising your voting rights (<https://evote.tr.mufg.jp/>) (in Japanese) designated by the Company, use the “login ID” and “temporary password” displayed on the voting form sent with this notice of convocation, and enter whether you approve of the proposals by the exercise deadline above, following the on-screen instructions.

[Voting in writing (by postal mail)]

Please indicate whether you approve of the proposals on the voting rights exercise form and return so that it will arrive by the exercise deadline above.

- 1. Date and Time:** Thursday, June 29, 2023 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 110th fiscal year (from April 1, 2022 to March 31, 2023), 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 110th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Election of Nine Directors
Proposal No. 3 Election of One Audit & Supervisory Board Member

4. Matters Determined upon Convocation (Guidance on Exercise of Voting Rights)

- (1) If there is no indication of approval or disapproval for each proposal when you exercise voting rights in writing (by postal mail), it will be treated as an indication of approval.
- (2) In addition, if you exercise your voting rights multiple times via the Internet, we will treat the last exercise as the valid exercise of your voting rights.
- (3) If you exercise your voting rights both via the Internet and in writing (by postal mail), we will treat the exercise of your voting rights via the Internet as valid, irrespective of the arrival date or time.

- ◎ When attending the meeting on the day, kindly submit the voting rights exercise form to reception at the venue.
- ◎ If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's website, the website for posted informational materials for the general meeting of shareholders, and the TSE website as mentioned above.
- ◎ Note that, for this general meeting of shareholders, paper-based documents stating items subject to measures for electronic provision, excluding the following items, will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents.
 - (i) "System to ensure appropriate business conduct and operational status of the system" in Business Report
 - (ii) Consolidated Statements of Changes in Equity and Consolidated Notes to Consolidated Financial Statements
 - (iii) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements that are included in the documents are part of what was audited by the Financial Auditor and the Audit & Supervisory Board Members in preparing the accounting audit reports and audit reports.

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 an ordinary dividend of ¥20, which is ¥1.50 higher than for the previous fiscal year, with addition of a commemorative dividend of ¥2 in commemoration of the 120th anniversary of our founding, to ¥22 per share.

Accordingly, including the interim dividend of ¥18.50 per share, the annual dividend will be ¥40.50 per share.

Year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
¥22 per common share of the Company (ordinary dividend ¥20, commemorative dividend ¥2)
Total payment: ¥739,209,482
- (3) Effective date of dividends of surplus
June 30, 2023

Proposal No. 2 Election of Nine Directors

At the conclusion of the Annual General Meeting of Shareholders, the terms of office of all seven Directors will expire.

In that regard, the Company proposes the election of nine Directors, increasing the number of Directors by two to further enhance the management team in preparation for future business expansion and changes in the business environment.

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 June 1996 Director and Assistant to Energy Division Manager Apr. 1998 Executive Director and Energy Division Manager June 2001 Senior Executive Director and Energy Division Manager, responsible for Sales Section Apr. 2002 Representative Director and Vice President June 2003 President and CEO Apr. 2023 Representative Director, Chairman and CEO (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Kamei Physical Distribution Services Co., Ltd. Chairman of the Board of Sendai Toyopet Co., Ltd. Director of Yamagata Toyopet Co., Ltd. Director of Sanko Progress Mabis Corporation Director of Oshimaono Shoji Co., Ltd. Director of Mitsuwa Corporation</p>	2,507,595 shares
<p>Reasons for nomination as candidate for Director Fumiyuki Kamei has been President and CEO and then Representative Director, Chairman and CEO since June 2003 and has a wealth of 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>			

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
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</p> <p>June 2021 Representative Director and Vice President</p> <p>Apr. 2023 Representative Director, President (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Kamei Physical Distribution Services Co., Ltd. Director of Sanko Progress Mabis Corporation Director of Oshimaono Shoji Co., Ltd. Director of Mitsuwa Corporation</p>	14,520 shares
<p>Reasons for nomination as candidate for Director</p> <p>Akio Kamei has been engaged in the management as the Representative Director of the Company and a group company 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>			
3	Jinichi Abe (March 28, 1957)	<p>Apr. 1981 Joined the Company</p> <p>Apr. 2008 Corporate Planning Office Manager</p> <p>June 2012 Director and Corporate Planning Office Manager</p> <p>Apr. 2018 Executive Director and Corporate Planning Office Manager</p> <p>Apr. 2020 Senior Executive Director, Head of Administration and Corporate Planning Office Manager</p> <p>Apr. 2022 Senior Executive Director, Head of Administration, Corporate Planning and Affiliates (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Sanko Progress Mabis Corporation Director of Mitsuwa Corporation</p>	15,900 shares
<p>Reasons for nomination as candidate for Director</p> <p>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.</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
4	Junichi Kamei (February 16, 1962)	Apr. 1992 June 1996 Apr. 1998 June 2001 Apr. 2002 Apr. 2003 June 2009 June 2013 Apr. 2020 (Significant concurrent positions outside the Company) Director of Sendai Toyopet Co., Ltd.	25,720 shares
		<p>Reasons for nomination as candidate for Director</p> <p>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.</p>	
5	*Seietsu Sato (June 30, 1959)	Apr. 1983 Apr. 2011 June 2011 Oct. 2012 June 2018 Apr. 2020 June 2021 Apr. 2022	13,200 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Seietsu 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. Accordingly, the Company decided to nominate him as a new candidate for Director as it believes that he will be able to contribute to enhancing its corporate value by virtue of his experience and ability for management from a position as a Director.</p>	
6	*Toru Aihara (September 6, 1960)	Apr. 1983 Apr. 2009 Apr. 2010 Apr. 2014 Apr. 2020 June 2021 Apr. 2022 (Significant concurrent positions outside the Company) Director of Sanko Progress Mabis Corporation	5,800 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Toru Aihara has been engaged in management of an affiliate and sales activities at the branch offices for a long time, and has a wealth of practical experience, a high level of ability and deep insight. Accordingly, the Company decided to nominate him as a new candidate for Director as it believes that he will be able to contribute to enhancing its corporate value by virtue of his experience and ability for management from a position as a Director.</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
7	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.	
8	Seiichi Mitsui (July 11, 1942)	Apr. 1966 Joined Shinko Sogo Bank Co., Ltd. (currently THE SENDAI BANK LTD.) June 2001 Representative Director and President Oct. 2012 Representative Director and Chairman of Jimoto Holdings, Inc. (retired in June 2013) June 2013 Director and Chairman of THE SENDAI BANK LTD. June 2014 Advisor June 2019 Outside Director of the Company (current position) (Significant concurrent positions outside the Company) Advisor of THE SENDAI BANK LTD. Outside Director of YURTEC CORPORATION	-
		Reasons for nomination as candidate for outside Director 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.	
9	*Chieko Kurabayashi (July 19, 1961)	Apr. 1995 Registered as attorney, joined Sendai Bar Association Joined Hiroshi Hakamada Law Office Mar. 2002 Opened Chieko Kurabayashi Law Office Feb. 2023 Closed Chieko Kurabayashi Law Office Feb. 2023 Opened Yuzuriha Law Office (current position) (Significant concurrent positions outside the Company) Representative of Yuzuriha Law Office	-
		Reasons for nomination as candidate for outside Director Chieko Kurabayashi has never been involved in the management of a company. However, she has a wealth of experience and expertise as an attorney. Accordingly, the Company decided to nominate her as a candidate for outside Director as it believes that she will be able to contribute to enhancing its corporate value by virtue of her experience and ability for management from an independent and objective position.	

- Notes:
1. New candidate is indicated by an asterisk (*).
 2. There is no special interest between any of the candidates and the Company.
 3. Masafumi Omachi, Seiichi Mitsui and Chieko Kurabayashi are candidates for outside Director.

4. At the conclusion of the Annual General Meeting of Shareholders, Masafumi Omachi's tenure as outside Director of the Company will have been nine years.
5. At the conclusion of the Annual General Meeting of Shareholders, Seiichi Mitsui's tenure as outside Director of the Company will have been four years.
6. 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.
7. Masafumi Omachi, Seiichi Mitsui and Chieko Kurabayashi 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.

Proposal No. 3 Election of One Audit & Supervisory Board Member

At the conclusion of the Annual General Meeting of Shareholders, the term of office of Audit & Supervisory Board Member Tadao Goto will expire.

Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Yoshihiro Takahashi (May 28, 1958)	Apr. 1983 Joined Sendai Regional Taxation Bureau July 2014 District Director of Ishinomaki Tax Office July 2015 District Director of Iwaki Tax Office July 2016 Director of Taxation Administration Department, Taxation Division No. 1, Sendai Regional Taxation Bureau July 2017 Sendai Regional Taxation Bureau, Manager, Taxation Division No. 1 July 2018 Sendai Regional Taxation Bureau, Manager, Taxation Division No. 2 July 2019 Retired from Sendai Regional Taxation Bureau Aug. 2020 Representative of Yoshihiro Takahashi Tax Accountant Office (current position) (Significant concurrent positions outside the Company) Representative of Yoshihiro Takahashi Tax Accountant Office	—
Reasons for nomination as candidate for outside Audit & Supervisory Board Member Yoshihiro Takahashi has never been involved in the management of a company. However, he is certified as a tax accountant and has expertise related to finance and accounting. Accordingly, the Company decided to nominate him as a candidate for outside Audit & Supervisory Board Member as it believes that he will be able to perform audits from an objective standpoint by using his experience and ability for management.		

- Notes:
1. Yoshihiro Takahashi is a new candidate.
 2. There is no special interest between the candidate and the Company.
 3. Yoshihiro Takahashi is a candidate for outside Audit & Supervisory Board Member.
 4. The Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning the appointment of Yoshihiro Takahashi as an independent officer as provided for by the aforementioned exchange.