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Securities Code: 9025

June 1, 2022

To our shareholders:

Tadahiko Konoike
Representative Director, Chairman, President and Chief
Executive Officer
Konoike Transport Co., Ltd.
4-3-9 Fushimimachi, Chuo-ku, Osaka

Notice of the 82nd Annual General Meeting of Shareholders

We are pleased to announce the 82nd Annual General Meeting of Shareholders of Konoike Transport Co., Ltd. (the “Company”), as stated below.

If you are unable to attend the meeting in person, you can exercise your voting rights in writing or on the Internet. In this case, please review the Reference Documents for General Meeting of Shareholders included in this notice and exercise your voting rights according to the instructions below no later than 5:45 p.m. on Wednesday, June 22, 2022 (JST).

- 1. Date and Time:** Thursday, June 23, 2022, 10 a.m. (reception opens at 9 a.m.) (JST)
- 2. Venue:** Main Conference Room, Osaka Head Office of the Company
2nd Floor, HK Yodoyabashi Garden Avenue
4-3-9 Fushimimachi, Chuo-ku, Osaka

3. Purpose of the Meeting

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and report on the result of the audit by the Financial Auditor and the Audit & Supervisory Board on Consolidated Financial Statements for the 82nd fiscal year (from April 1, 2021 to March 31, 2022)
2. Non-consolidated Financial Statements for the 82nd fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal No. 1** Partial Amendment to the Articles of Incorporation
Proposal No. 2 Election of Five Directors

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Partial Amendment to the Articles of Incorporation

1. Reason for the proposal

Since 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) are to be enforced on September 1, 2022, the Company proposes to make the following amendments to the Company's Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 14, paragraph 1 in the proposed amendments below will stipulate that the Company shall take measures for providing information that constitutes the content of Reference Documents for General Meeting of Shareholders, etc., in electronic format.
- (2) Article 14, paragraph 2 in the 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 the provisions for Disclosure of Reference Documents for General Meeting of Shareholders on the Internet and Deemed Furnishing (Article 14 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc., will be established.

2. Details of the amendment

The details of the amendment are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed amendment
<p>Article 1 - Article 13 (Omitted) <u>(Disclosure of Reference Documents for General Meeting of Shareholders on the Internet and Deemed Furnishing)</u> Article 14 <u>The Company may, in convening General Meeting of Shareholders, regard as furnishing to shareholders by disclosing by the use of the Internet in accordance with the Ordinance of the Ministry of Justice the information of the matters to be described or disclosed in the reference documents for General Meeting of Shareholders, business report, statements and consolidated statements.</u></p>	<p>Article 1 - Article 13 (Unchanged) (Deleted)</p>
<p style="text-align: center;">(Newly established)</p>	<p><u>(Measures, etc., for Providing Information in Electronic Format)</u> Article 14 (i) <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 General Meeting of Shareholders, etc., in electronic format.</u> (ii) <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>

Current Articles of Incorporation	Proposed amendment
<p>Article 15 - Article 45 (Omitted) (Newly established)</p>	<p>Article 15 - Article 45 (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <ol style="list-style-type: none"> <u>1. The amendment to the Articles of Incorporation pertaining to Article 14 shall be effective from September 1, 2022, which is the date of 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) (hereinafter referred to as the "Date of Enforcement").</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation prior to the amendment (Disclosure of Reference Documents for General Meeting of Shareholders on the Internet and Deemed Furnishing) shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u> <u>3. 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>

Proposal No. 2 Election of Five Directors

The terms of office of all seven Directors will expire at the conclusion of this meeting. Therefore, the Company proposes to reduce the number of Directors by two and elect five Directors, including three external Directors, to strengthen the supervisory function of the Board of Directors and enhance discussions on basic management policies, etc.

This proposal was approved at the Board of Directors meeting after its details were reported by the Personnel and Remuneration Committee, an advisory body to the Board of Directors chaired by an independent external Director. The candidates for Director are as follows:

Candidate No./Name		Current Position and Responsibility in the Company		
1	Tadahiko Konoike	Reelection	Representative Director, Chairman, President and Chief Executive Officer	Chairman of the Board of Directors Human Resources and Compensation Committee member
2	Tadatsugu Konoike	Reelection	Director Senior Managing Executive Officer	In charge of International Business In charge of Technology Innovation
3	Yoshihito Ota	Reelection External Independent Director	External Director	Human Resources and Compensation Committee chair
4	Mika Masuyama	Reelection External Independent Director	External Director	Human Resources and Compensation Committee member
5	Taisuke Fujita	Reelection External	External Director	Human Resources and Compensation Committee member

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Tadahiko Konoike (November 7, 1953) Reelection [Attendance of Board of Directors Meetings] 16/16 (100%)	Apr. 1976 Joined Konoike Construction Co., Ltd. Apr. 1981 Joined the Company Dec. 1983 Managing Director Dec. 1987 Senior Managing Director Dec. 1989 Representative Director and Vice President June 2003 Representative Director and President Apr. 2018 Representative Director & President and Chief Executive Officer Apr. 2021 Representative Director & President and Chief Executive Officer June 2021 Representative Director, Chairman, President and Chief Executive Officer (current position) (Significant concurrent positions outside the Company) Representative Director and Vice President of Osaka Port Synthesis Distribution Center, Ltd.	2,562,659 shares
[Reasons for nomination as candidate for Director] Tadahiko Konoike has considerable experience and a proven track record of business management as the Representative Director of the Company over many years. Also, he has demonstrated excellent leadership as the President since 2003 to improve the corporate value of the Group. The Company proposes his reelection as Director, having judged that he will fulfill his duties to improve the medium-to long-term corporate value of the Company.			
2	Tadatsugu Konoike (November 30, 1982) Reelection [Attendance of Board of Directors Meetings] 16/16 (100%)	Apr. 2006 Joined Sumitomo Mitsui Banking Corporation Apr. 2013 Joined the Company July 2014 General Manager of Corporate Planning Division Apr. 2016 Executive Officer Apr. 2017 Managing Executive Officer June 2017 Director and Managing Executive Officer Apr. 2018 Director and Senior Managing Executive Officer Apr. 2019 Director and Senior Managing Executive Officer, New Business Development Administrator, Executive General Manager of New Business Development Division Apr. 2021 Director and Senior Managing Executive Officer, Chief International Officer and Chief Technology Innovation Officer Apr. 2022 Director and Senior Managing Executive Officer, Officer in charge of International Business and Technology Innovation (current position)	1,617,706 shares
[Reasons for nomination as candidate for Director] Tadatsugu Konoike has considerable experience and a proven track record through his practical experience at a financial institution, and also in the corporate planning division and international logistics business of the Company. He is currently formulating and executing medium to long-term business strategies as the officer in charge of the international business division and technology innovation division. The Company proposes his reelection as Director, having judged that he will fulfill his duties to improve the medium-to long-term corporate value of the Company.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Yoshihito Ota (June 26, 1954) Reelection External Independent Director [Attendance of Board of Directors Meetings] 16/16 (100%) [Tenure as external Director] 4 years	Apr. 1978 Joined KYOCERA Corporation June 2003 Executive Officer June 2010 Director and Managing Executive Officer Dec. 2010 Senior Managing Executive Officer of Japan Airlines Co., Ltd. Dec. 2015 Chairman of KYOCERA Communication Systems Co., Ltd. Apr. 2017 Advisor June 2018 External Director of the Company (current position) Sept. 2019 Chairman of MTG Co., Ltd. Dec. 2019 Director and Chairman of MTG Co., Ltd. (current position) (Significant concurrent positions outside the Company) Director and Chairman of MTG Co., Ltd.	0 shares
[Reasons for nomination as candidate for external Director and expected roles] Yoshihito Ota has been providing objective advice to the Company on overall operations based on his deep discernment, extensive experience, and superior abilities nurtured through serving as a corporate manager and an executive in wide-ranging industries and organizations. The Company proposes his reelection as external Director, expecting that he will provide supervision and advice on the execution of Directors' duties, based on his knowledge and experience.			
4	Mika Masuyama (January 6, 1963) Reelection External Independent Director [Attendance of Board of Directors Meetings] 16/16 (100%) [Tenure as external Director] 3 years	Apr. 1985 Joined the Bank of Japan Sept. 1991 International Marketing Director of Cap Gemini Sogeti Nov. 1992 Senior Consultant of Gemini Consulting Japan June 1997 Joined Egon Zehnder Jan. 2004 Partner Oct. 2016 President and Representative Partner of Masuyama & Company LLC (current position) Mar. 2017 Outside Director (Audit and Supervisory Committee Member) of Suntory Beverage & Food Limited (current position) Mar. 2019 Outside Director of KOKUYO Co., Ltd. (current position) June 2019 External Director of the Company (current position) (Significant concurrent positions outside the Company) President and Representative Partner of Masuyama & Company LLC Outside Director (Audit and Supervisory Committee Member) of Suntory Beverage & Food Limited Outside Director of KOKUYO Co., Ltd.	0 shares
[Reasons for nomination as candidate for external Director and expected roles] Mika Masuyama possesses extensive experience and discernment in corporate governance, human resources and organizations, and M&A, as well as global knowledge of business management and economics. She has also been providing specialist advice for further strengthening the Company's corporate governance. The Company proposes her reelection as external Director, expecting that she will provide supervision and advice on the execution of Directors' duties, based on her knowledge and experience.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Taisuke Fujita (July 11, 1970) Reelection External [Attendance of Board of Directors Meetings] 16/16 (100%) [Tenure as external Director] 2 years	Oct. 1991 Joined Tohmatsu & Co. (now Deloitte Touche Tohmatsu LLC) Nov. 2000 Joined Morgan Stanley Japan Securities (now Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) June 2002 Joined SPARX Asset Management Co., Ltd. Mar. 2006 Joined Taiyo Pacific Partners LP Feb. 2012 Established Unleash Capital Pte. Ltd. Dec. 2012 Joined Orbis Investments Management Ltd. Sept. 2014 Joined Asian Energy Investments, Pte. Ltd. May 2016 Joined Amundi Japan Ltd. July 2020 External Director of the Company (current position)	0 shares
<p>[Reasons for nomination as candidate for external Director and expected roles] Taisuke Fujita possesses extensive experience and discernment in Japanese and foreign investment markets, and global insight on business management and economics. He has also been providing objective advice to the Company on overall operations. The Company proposes his reelection as external Director, expecting that he will provide supervision and advice on the execution of Directors' duties, based on his knowledge and experience.</p>			

- Notes:
1. Tadahiko Konoike serves as Representative Director and Vice President of Osaka Port Synthesis Distribution Center, Ltd., which conducts the same class of business as the Company, and so is in competition.
The Company and Taisuke Fujita are under a consulting agreement from July 1, 2021, until June 30, 2022.
There is no special interest between any other candidates and the Company.
 2. Yoshihito Ota, Mika Masuyama, and Taisuke Fujita are candidates for external Director.
 3. Yoshihito Ota and Mika Masuyama satisfy the Standards for the Independence of External Officers of the Company, and the Company has submitted notification concerning them as independent Directors as provided for by the Tokyo Stock Exchange. If the proposal is passed and they assume the office as external Directors, the Company plans to reappoint them as independent Directors. Please refer to page 9 for the Standards for the Independence of External Officers.
 4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act and the Articles of Incorporation, the Company has entered into agreements with Yoshihito Ota, Mika Masuyama, and Taisuke Fujita, to limit their liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for under laws and regulations. If Mr. Ota, Ms. Masuyama, and Mr. Fujita are elected in this Proposal, the Company plans to renew the agreements with them.
 5. The Company has entered into a directors and officers liability insurance contract provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The outline of the said contract is stated in page 34 of Business Report (in Japanese only). If the election of candidates for Director is approved, they will continue to be insured under the said insurance contract. In addition, the said insurance contract is expected to be renewed with the same contents at the next renewal.
 6. Taisuke Fujita is scheduled to be appointed as an outside Director of HOGY MEDICAL CO., LTD. at the 61st Annual General Meeting of Shareholders to be held on June 17, 2022.

(Reference)

Skill matrix

Officer	Current position, etc.	Corporate Management and Business Experience	International Experience	Sustainability/ ESG	HR and Employee Development	New Business/ M&A	Technology/ R&D	ICT / DX	Finance and Accounting	Legal and Risk Management	Capital Markets
Directors											
Tadahiko Konoike	Representative Director, Chairman, President and Chief Executive Officer Chairman of the Board of Directors Human Resources and Compensation Committee member	○	○	○							○
Tadatsugu Konoike	Director and Senior Managing Executive Officer	○	○				○	○			
Yoshihito Ota	External Director (independent) Human Resources and Compensation Committee chair	○	○			○					○
Mika Masuyama	External Director (independent) Human Resources and Compensation Committee member	○	○	○	○						
Taisuke Fujita	External Director Human Resources and Compensation Committee member	○	○						○		○
Audit & Supervisory Board Members											
Mitsugu Otani	Audit & Supervisory Board member (full-time)	○							○	○	
Hiroaki Kobayashi	Audit & Supervisory Board member (full-time)	○						○	○		
Yutaka Fujiwara	External Audit & Supervisory Board member (independent)	○	○						○		○
Chie Hoshi	External Audit & Supervisory Board member (independent)									○	

* The list above does not represent all the knowledge, experience, etc., possessed by directors members of Audit & Supervisory Board.

Standards for the Independence of External Officers

If, as a result of an investigation by the Company to the extent reasonably possible, an external Director or an external Audit & Supervisory Board Member (hereinafter collectively referred to as “External Officer(s)”) or a candidate for External Officer is judged not to fall under any of the following items in addition to the standards prescribed by the Companies Act and Tokyo Stock Exchange, Inc., the Company shall judge that the External Officer or the candidate for External Officer has independence from the Company.

- (i) A major business partner of the Group (Note 1) or an executive person thereof
- (ii) A person whose major business partner is the Group (Note 2) or an executive person thereof
- (iii) A consultant, accounting professional, or legal professional who receives a large amount (Note 3) of money or other property from the Group, in addition to officers’ remuneration (in the case where a person who receives the said property is an organization such as a corporation or partnership, the person who belongs to the said organization)
- (iv) A person who has received a large donation from the Group (Note 4) or a director or other executive persons of a corporation, partnership, etc.
- (v) A major shareholder of the Company (a person who directly or indirectly holds 10% or more of the total voting rights) or an executive person thereof (Note 5)
- (vi) A person for whom the Group directly or indirectly holds 10% or more of the total voting rights or an executive person thereof
- (vii) A person belonging to an auditing corporation that is a financial auditor of the Group
- (viii) An executive director, executive, or executive officer of a corporation in which an Executive Director or Executive Officer of the Group serves as an executive person
- (ix) A person who has fallen under any of (v) through (viii) above in the past three years
- (x) In cases where a person who falls under any of (i) through (viii) above is an important person (Note 6), the spouse or a relative within the second degree of kinship of such person.

- Notes:
- 1. A major business partner of the Group means a person who has made payments to the Group of 2% or more of the Company’s annual consolidated net sales in the most recent business year, and a person who has financed the Group of 2% or more of the Company’s consolidated total assets at the end of the most recent business year.
 - 2. A person for which the Group is a major business partner means a person that has received payments from the Group for 2% or more of the said person’s annual consolidated net sales in the most recent business year.
 - 3. A large amount means, in the case of an individual, when the total amount of the said property excluding officer’s remuneration received from the Group is 10 million yen or more per year in the most recent business year of the Company, and in the case of an organization such as a corporation or partnership, when the total amount of the said property received from the Group is 2% or more of the said organization’s annual consolidated net sales or annual gross revenue in the most recent business year of the said organization.
 - 4. A large donation means, in the case of an individual, when the total amount of donation received from the Group is 10 million yen per year in the most recent business year of the Company, and in the case of an organization such as a corporation or partnership, when the total amount of donation received from the Group exceeded 2% of the said organization’s annual consolidated net sales or annual gross revenue in the most recent business year of the said organization.
 - 5. An executive person means an executive director, executive, executive officer, or any other person or employee equivalent thereto of a corporation or any other organization.
 - 6. An important person means an executive director, executive, executive officer, or employee who executes the important business of a division manager, etc.