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Securities Code: 8081

June 6, 2022

To our shareholders:

Nobuyuki Motohashi
President and Representative Director
KANADEN CORPORATION
1-8-12, Harumi, Chuo-ku, Tokyo 104-6215
Triton Square Z

NOTICE OF THE 172ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 172nd Ordinary General Meeting of Shareholders of KANADEN CORPORATION (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail, or via the Internet. After reviewing the attached Reference Documents for the General Meeting of Shareholders, please exercise your voting rights no later than the end of Company business hours (5:35 p.m.) on Monday, June 20, 2022 (Japan Standard Time).

- 1. Date and Time:** Tuesday, June 21, 2022 at 10:00 a.m. (Japan Standard Time)
- 2. Venue:** 15th Floor, Office Tower Z, Harumi Island Triton Square
Conference Room of Head Office, KANADEN CORPORATION,
1-8-12, Harumi, Chuo-ku, Tokyo, Japan

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 172nd Term (from April 1, 2021 to March 31, 2022), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 172nd Term (from April 1, 2021 to March 31, 2022)

Items to be resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
Proposal 2: Election of Eight (8) Directors

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reason for amendments

(1) Amendments to Article 2 (Objectives)

With the diversification of the Company's businesses, an objective will be added.

(2) Amendments to Article 13

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. Hence, the Company proposes to make the following amendments to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (i) Article 13, paragraph 1 in "Proposed amendment" 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.
- (ii) Article 13, paragraph 2 in "Proposed amendment" 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.
- (iii) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 13 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (iv) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of amendments

The details of the amendments are as follows.

(Underlines indicate the amendments.)

Current Articles of Incorporation	Proposed amendments
<p>(Objectives) Article 2 The objective of the Company is to operate the following businesses: 1. – 12. (Text omitted) <Newly established> <u>13.</u> (Text omitted) (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) <u>Article 13</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented 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>(Objectives) Article 2 The objective of the Company is to operate the following businesses: 1. – 12. (Unchanged) <u>13. Advertising business</u> <u>14.</u> (Unchanged) <Deleted></p>

Current Articles of Incorporation	Proposed amendments
<p data-bbox="365 199 572 226"><Newly established></p> <p data-bbox="365 647 572 674"><Newly established></p>	<p data-bbox="802 199 1426 226"><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p data-bbox="802 230 903 257"><u>Article 13</u></p> <p data-bbox="820 262 1426 416">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 data-bbox="820 421 1426 640">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 data-bbox="802 645 1075 672"><u>(Supplementary Provisions)</u></p> <p data-bbox="802 676 1426 893">1. <u>The amendments to Article 13 of the Articles of Incorporation of the Company shall be effective from September 1, 2022, 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></p> <p data-bbox="802 898 1426 1120">2. <u>Notwithstanding the provision of the preceding paragraph, Article 13 of the pre-amended 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 the Date of Enforcement.</u></p> <p data-bbox="802 1124 1426 1274">3. <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>

Proposal 2: Election of Eight (8) Directors

At the conclusion of this General Meeting of Shareholders, the terms of office of all nine (9) current Directors will expire. Accordingly, based on the report from the Nomination and Compensation Advisory Committee, the Company proposes the election of eight (8) Directors.

The candidates for Directors are as follows:

No.	Name	Position and responsibilities of the Company	
1	Nobuyuki Motohashi	President (Representative Director)	Reelection
2	Futoshi Moriya	Managing Director (Senior General Manager, Kansai District Office, and in charge of Branch office)	Reelection
3	Akio Iguchi	Managing Director (Senior General Manager, Business Management Office, and in charge of Business unit, and Solution Engineering Division)	Reelection
4	Yoshiro Nagashima	Director	Reelection Outside Independent Nomination and Compensation
5	Yayoi Ito	Director	Reelection Outside Independent Nomination and Compensation
6	Tomoe Imado		New election Outside Independent Nomination and Compensation
7	Hisataka Mori	Director (Branch Manager, Kyushu Branch Office)	Reelection
8	Hironori Saigusa	Director (in charge of Management Division)	Reelection Nomination and Compensation

Reelection: Candidate for reelection as Director

New election: Candidate for new election as Director

Outside: Candidate for election as Outside Director

Independent: Independent Director as defined by the securities exchange

Nomination and Compensation: Nomination and Compensation Advisory Committee

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company		Number of the Company's shares owned
1	<p>Reelection</p> <p>Nobuyuki Motohashi (December 31, 1957)</p> <p>Tenure 7 years</p> <p>Attendance to the Board of Directors meetings 11/11</p>	<p>Apr. 1980</p> <p>June 2013</p> <p>June 2015</p> <p>June 2016</p>	<p>Joined the Company</p> <p>Executive Officer and Senior General Manager, Factory Automation Division, the Company</p> <p>Director and Senior General Manager, Factory Automation Division, the Company</p> <p>President and Representative Director, the Company (current position)</p>	53,157
	<p>Reasons for nomination as candidate for Director</p> <p>Since becoming President and Representative Director in 2016, Nobuyuki Motohashi has been leading the creation of the Company's new business foundation for greater corporate value, including enhanced technological capabilities and expanded overseas operations. He has also led the Company with his distinguished leadership and knowledge despite the external business environment that has dramatically been changing. We decided that he has the right management skills for the Company's sustainable growth, and thus we recommend his reelection as a Director.</p>			
2	<p>Reelection</p> <p>Futoshi Moriya (September 25, 1962)</p> <p>Tenure 2 years</p> <p>Attendance to the Board of Directors meetings 11/11</p>	<p>Apr. 1986</p> <p>Apr. 2016</p> <p>June 2016</p> <p>Apr. 2020</p> <p>June 2020</p> <p>June 2021</p> <p>Apr. 2022</p>	<p>Joined the Company</p> <p>Deputy General Manager, Factory Automation Division, the Company</p> <p>Executive Officer and Senior General Manager, Factory Automation Division, the Company</p> <p>Executive Officer and Senior General Manager, Kansai District Office, the Company</p> <p>Director, Executive Officer, and Senior General Manager, Kansai District Office, the Company</p> <p>Managing Director, Executive Officer, and Senior General Manager, Kansai District Office, and in charge of Branch office, the Company</p> <p>Managing Director and Senior General Manager, Kansai District Office, and in charge of Branch office, the Company (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Director, TECHNO-CREATE CORPORATION</p> <p>Representative Director, KANADEN TELESYS CORPORATION</p>	17,555
	<p>Reasons for nomination as candidate for Director</p> <p>Futoshi Moriya had been involved in the Factory Automation Systems business over many years, which is one of our major business segments. He has extensive experience and broad knowledge as a business manager in Japan and overseas. With his knowledge and skills, he has helped the Company expand its growth areas. We recommend his reelection as a Director because he is essential to the Company's sustainable growth.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company	Number of the Company's shares owned
3	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Akio Iguchi (November 4, 1957)</p> <p style="text-align: center;">Tenure 4 years</p> <p style="text-align: center;">Attendance to the Board of Directors meetings 11/11</p>	<p>Apr. 1981 Joined Mitsubishi Electric Corporation</p> <p>Apr. 2009 General Manager, Kanetsu Branch, Mitsubishi Electric Corporation</p> <p>Apr. 2013 General Manager, Chugoku Branch, Mitsubishi Electric Corporation</p> <p>Apr. 2016 General Manager, Chubu Branch, Mitsubishi Electric Corporation</p> <p>Apr. 2018 Joined the Company</p> <p>June 2018 Director, Executive Officer, and Senior General Manager, Kansai District Office, the Company</p> <p>Apr. 2020 Director, Executive Officer, and Senior General Manager, Business Management Office, the Company</p> <p>June 2021 Managing Director, Executive Officer, and Senior General Manager, Business Management Office, and in charge of Business unit, and Solution Engineering Division, the Company</p> <p>Apr. 2022 Managing Director and Senior General Manager, Business Management Office, and in charge of Business unit, and Solution Engineering Division, the Company (current position)</p>	20,783
<p>Reasons for nomination as candidate for Director</p> <p>Akio Iguchi possesses years of experience in sales and extensive knowledge in the electronics industry. With his knowledge and skills, he has been in charge of the Business Management Office and contributed to the efforts to strengthen our organizational sales capabilities. We recommend his reelection as a Director because he is essential to the Company's sustainable development.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company	Number of the Company's shares owned
4	<p style="text-align: center;">Reelection Outside Independent Nomination and Compensation</p> <p style="text-align: center;">Yoshiro Nagashima (April 7, 1952)</p> <p style="text-align: center;">Tenure 6 years Attendance to the Board of Directors meetings 11/11</p>	<p>Apr. 1975 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2002 Regional Director, Toranomon Branch Office, MUFG Bank, Ltd.</p> <p>June 2004 Representative Director and President, Tokyo Diamond Collection Service Co., Ltd. (currently MU Frontier Servicer Co., Ltd.)</p> <p>Oct. 2005 Representative Director and Deputy President, MU Frontier Servicer Co., Ltd.</p> <p>June 2009 Standing Auditor, NIPPON CARBIDE INDUSTRIES CO., INC.</p> <p>June 2016 Outside Director, the Company (current position)</p> <p>June 2018 Outside Director, ZENKOKU HOSHO Co., Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Outside Director, ZENKOKU HOSHO Co., Ltd.</p>	1,843
<p>Reasons for nomination as candidate for Outside Director and expected roles</p> <p>We recommend the reelection of Yoshiro Nagashima as an Outside Director because he has provided appropriate advice at the Company's Board of Directors meetings based on his experience as a corporate auditor and outside director at listed companies in addition to his experience as a corporate manager.</p> <p>We expect him to provide appropriate advice on business strategy, financial strategy, etc.</p> <p>At the conclusion of this General Meeting of Shareholders, his tenure as an Outside Director of the Company will have been six years.</p> <p>In addition, if his election is approved, the Company plans for him to be involved in advising on the selection of candidates for executives of the Company, executive remuneration, etc. from a neutral and objective standpoint as a member of the Nomination and Compensation Advisory Committee.</p> <p>There are no business transactions conducted between the Company and ZENKOKU HOSHO Co., Ltd.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Reelection Outside Independent Nomination and Compensation</p> <p style="text-align: center;">Yayoi Ito (March 1, 1964)</p> <p style="text-align: center;">Tenure 1 year Attendance to the Board of Directors meetings 8/8</p>	<p>Apr. 1986 Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>July 1988 Joined NTT DATA Communications Systems Corporation (currently NTT DATA Corporation)</p> <p>Apr. 2008 Head, Business Planning Promotion Office, Headquarter of Public System Business, NTT DATA Corporation</p> <p>Apr. 2016 Joined Microsoft Japan Co., Ltd. Senior Business Development Manager, Headquarter of Enterprise Partner Sales Division</p> <p>Feb. 2017 Joined YAMATO HOLDINGS CO., LTD. General Manager, Digital Innovation Promotion Office</p> <p>Apr. 2018 General Manager, Information Technology Strategy Department, YAMATO HOLDINGS CO., LTD.</p> <p>May 2019 Joined UNIZO Holdings Company, Limited Managing Executive Officer</p> <p>Nov. 2020 Joined SG SYSTEMS CO.,LTD.</p> <p>Apr. 2021 Executive Officer, in charge of Corporate Planning (current position)</p> <p>June 2021 Outside Director, SUMIKEN MITSUI ROAD CO.,LTD. (current position)</p> <p>June 2021 Outside Director, the Company (current position)</p> <p>Significant concurrent positions outside the Company Executive Officer, SG SYSTEMS CO.,LTD. Outside Director, SUMIKEN MITSUI ROAD CO.,LTD.</p>	-
<p>Reasons for nomination as candidate for Outside Director and expected roles</p> <p>We recommend the reelection of Yayoi Ito as an Outside Director because, although she has not been involved in corporate management, she has extensive experience and insight regarding corporate planning and ICT, and has provided appropriate advice to the Company's management on promoting digital transformation (DX).</p> <p>We expect her to provide appropriate advice on corporate planning, DX, etc.</p> <p>At the conclusion of this General Meeting of Shareholders, her tenure as an Outside Director of the Company will have been one year.</p> <p>In addition, if her election is approved, the Company plans for her to be involved in advising on the selection of candidates for executives of the Company, executive remuneration, etc. from a neutral and objective standpoint as a member of the Nomination and Compensation Advisory Committee.</p> <p>There are no business transactions conducted between the Company and SG SYSTEMS CO.,LTD. or SUMIKEN MITSUI ROAD CO.,LTD.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company	Number of the Company's shares owned
6	<p>New election Outside Independent Nomination and Compensation</p> <p>Tomoe Imado (March 3, 1975)</p>	<p>Oct. 2003 Registered as an attorney with Daini Tokyo Bar Association Joined Mori Hamada & Matsumoto</p> <p>Apr. 2008 Deputy Director, Economic Treaties Division, International Legal Affairs Bureau, Ministry of Foreign Affairs</p> <p>July 2010 Joined OKUNO & PARTNERS</p> <p>May. 2018 Joined IR Japan, Inc. (current position)</p> <p>Jan. 2019 Joined Miura & Partners as a Partner (current position)</p> <p>June 2019 Outside Statutory Auditor, OneBe, Inc. (current position)</p> <p>June 2020 Outside Director, ZENKOKU HOSHO Co., Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Partner, Miura & Partners Outside Director, ZENKOKU HOSHO Co., Ltd.</p>	—
<p>Reasons for nomination as candidate for Outside Director and expected roles</p> <p>We recommend the election of Tomoe Imado as an Outside Director because, although she has not been involved in corporate management, she is thoroughly familiar with corporate legal affairs as an attorney and we expect her to provide appropriate advice at the Company's Board of Directors meetings based on her experience of being an outside director at listed companies.</p> <p>In addition, if her election is approved, the Company plans for her to be involved in advising on the selection of candidates for executives of the Company, executive remuneration, etc. from a neutral and objective standpoint as a member of the Nomination and Compensation Advisory Committee.</p> <p>There are no business transactions conducted between the Company and Miura & Partners or ZENKOKU HOSHO Co., Ltd.</p>			
7	<p>Reelection</p> <p>Hisataka Mori (June 15, 1960)</p> <p>Tenure 6 years Attendance to the Board of Directors meetings 11/11</p>	<p>Apr. 1983 Joined the Company</p> <p>Apr. 2014 Executive Officer and Branch Manager, Chubu Branch Office, the Company</p> <p>Apr. 2016 Executive Officer and Deputy Senior General Manager, Kansai District Office, the Company</p> <p>June 2016 Director and General Manager, Management Strategy Office, the Company</p> <p>Apr. 2018 Director and General Manager, Business Promotion Office, the Company</p> <p>June 2018 Director, Executive Officer, and General Manager, Business Promotion Office, the Company</p> <p>Apr. 2019 Director, Executive Officer, and Branch Manager, Kyushu Branch Office, the Company</p> <p>Apr. 2022 Director and Branch Manager, Kyushu Branch Office, the Company (current position)</p>	16,500
<p>Reasons for nomination as candidate for Director</p> <p>Hisataka Mori has extensive experience in the Company's technologies and businesses and has demonstrated outstanding balanced judgment while heading our corporate planning functions as a Director. We recommend his reelection as a Director because, with his broad knowledge and experience, he is essential to the Company's sustainable growth.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company	Number of the Company's shares owned
8	<p>Reelection Nomination and Compensation</p> <p>Hironori Saigusa (August 14, 1961)</p> <p>Tenure 3 years</p> <p>Attendance to the Board of Directors meetings 11/11</p>	<p>Apr. 1985 Joined the Company</p> <p>Apr. 2015 Branch Manager, Kita-Kanto Branch Office, Factory Automation Division, the Company</p> <p>Apr. 2016 Executive Officer and General Manager, General Affairs and Personnel Office, the Company</p> <p>Apr. 2018 Executive Officer and Senior General Manager, Administration Head Office, the Company</p> <p>June 2019 Director, Executive Officer, and Senior General Manager, Administration Head Office, the Company</p> <p>Oct. 2020 Director in charge of Internal Auditing Division, the Company</p> <p>June 2021 Director in charge of Management Division, the Company (current position)</p>	19,406
<p>Reasons for nomination as candidate for Director</p> <p>Hironori Saigusa has extensive experience in the Company's businesses and has served as manager of administrative divisions. We recommend his reelection as a Director because we believe he possesses balanced judgment and that he is essential to the Company's sustainable growth.</p>			

- Notes:
1. There is no special interest between each candidate and the Company.
 2. The number of the Company's shares owned by each candidate includes those owned through the executive stock ownership program. (Fractional amounts of less than one share have been omitted.)
 3. Yoshiro Nagashima, Yayoi Ito, and Tomoe Imado are candidates for Outside Directors.
 4. Yoshiro Nagashima and Yayoi Ito, candidates for Outside Director, satisfy the criteria for being an Independent Director as determined by the Tokyo Stock Exchange, Inc. The Company has therefore submitted an Independent Director Notification with the TSE to register them as Independent Directors. If their reelection is approved, they will continue to be independent Directors.
 5. Tomoe Imado, a candidate for Outside Director, satisfies the criteria for being an Independent Director as determined by the Tokyo Stock Exchange, Inc. If her election is approved, she will be an independent Director.
 6. The officially registered name of Tomoe Imado, a candidate for Outside Director, is Tomoe Yamasaki.
 7. The composition of the Nomination and Compensation Advisory Committee is the composition (planned) after this General Meeting of Shareholders.
 8. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy covers losses, such as amount of indemnification and court costs, incurred in cases where an insured receives claims for damages from shareholders, a third party, etc. The candidates are included as insureds in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

(Reference)

With regard to the composition of Directors, the Company selects individuals with extensive experience and knowledge in various fields, and seeks to improve the functioning of the Board of Directors, etc.

The main areas of specialist experience and knowledge the candidates for Directors have are as follows.

No.	Name (Age)	Tenure (Year)	Position and responsibilities	Main areas of specialist experience and knowledge of the candidates							
				Management	Sales	Technology	Finance/Accounting	Legal affairs	International business	Human resources	DX
1	Nobuyuki Motohashi (64)	7	President (Representative Director)	•	•	•			•		
2	Futoshi Moriya (59)	2	Managing Director (Senior General Manager, Kansai District Office, and in charge of Branch office)	•	•	•			•		
3	Akio Iguchi (64)	4	Managing Director (Senior General Manager, Business Management Office, and in charge of Business unit, and Solution Engineering Division)	•	•	•					
4	Yoshiro Nagashima (70)	6	Director (Outside)	•	•		•				
5	Yayoi Ito (58)	1	Director (Outside)		•	•				•	•
6	Tomoe Imado (47)	-						•	•		
7	Hisataka Mori (61)	6	Director (Branch Manager, Kyushu Branch Office)	•	•	•					•
8	Hironori Saigusa (60)	3	Director (in charge of Management Division)	•	•		•	•			

Note: The table shows up to four areas of each candidate's specialist experience and knowledge that should be particularly noted as his or her strong suits and that are highly relevant to the Company's businesses.