

*This document has been translated from the Japanese original for the convenience of non-Japanese shareholders.
In the event of any discrepancy between this document and the Japanese original, the original shall prevail.*

Securities code: 9069
June 10, 2022

To our shareholders:

Yasuhisa Fukuda
President and Representative Director
SENKO Group Holdings Co., Ltd.
8-10, Shiomi 2-chome, Koto-ku, Tokyo

NOTICE OF CONVOCATION OF THE 105th ANNUAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 105th Annual Meeting of Shareholders of SENKO Group Holdings Co., Ltd. (the “Company”) on June 28, 2022, which will be held as described hereunder. **If you are unable to attend the Meeting in person, you may exercise your voting rights by postal mail or via the Internet. Please review the attached Reference Documents for the Meeting of Shareholders and exercise your voting rights by either of the following methods by 6:15 p.m., Monday, June 27, 2022 (Japan Standard Time).**

[Voting by postal mail]

Please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it by postal mail to reach us by the above deadline.

[Voting via the Internet]

Please access the website for exercising voting rights designated by the Company (<https://evote.tr.mufg.jp/>), which is in Japanese only, and indicate your approval or disapproval of the proposals by the above deadline.

Meeting Details

1. Date and Time: Tuesday, June 28, 2022 at 10:00 a.m. (Japan Standard Time)

2. Venue: 1-30, Oyodonaka 1-chome, Kita-ku, Osaka
Umeda Sky Bldg., Tower West, F3 Stella Hall

3. Purposes:

Items to be reported:

1. Reports on the Business Report, Consolidated Financial Statements for the 105th fiscal year from April 1, 2021 to March 31, 2022 and Reports of Audit on the Consolidated Financial Statements by Financial Auditor and the Board of Corporate Auditors
2. Reports on the Non-Consolidated Financial Statements for the 105th fiscal year (from April 1, 2021 to March 31, 2022)

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Two (2) Directors

4. Other matters concerning the Meeting:

Included in the documents to our shareholders that should be provided by the Company when providing this Notice of Convocation are the notes to consolidated financial statements (Japanese only) and the notes to non-consolidated financial statements (Japanese only). As provided for by laws and regulations and Article 16 of the Company's Articles of Incorporation, these documents are posted on the Company's website (https://www.senkogrouphd.co.jp/ir/stock_info/general_meeting/) and are not included as accompanying material to this document.

As a result, the accompanying material to this document includes one part of the materials that are the target of the audit by the Financial Auditor and the Corporate Auditors.

<About electronic voting platforms>

Trust banks and other nominee shareholders (including standing proxies) who have applied in advance to use the electronic voting platform operated by ICJ, Inc. (a joint-venture company established by Tokyo Stock Exchange, Inc. and others) may use this platform to electronically exercise voting rights for the Company's Meeting of Shareholders.

Reference Documents for the Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company aims to enhance the return of profit to its shareholders and maintains a basic policy regarding the distribution of profit to pay dividends, taking into account, in addition to stable dividends, performance-linked dividends. In addition, it is necessary to secure sufficient internal reserves for future business development and putting the Company on a firmer footing. In accordance with those views, the Company proposes to appropriate surplus for this fiscal year as follows:

1. Matters concerning year-end dividend

In view of the Company's performance in this fiscal year, the Company proposes to pay 17 yen per share as the year-end dividend. Combined with interim dividend of 17 yen per share, this brings the annual dividend to 34 yen per share.

- (1) Type of dividend assets
Cash
- (2) Allocation and total amount of the dividend assets
17 yen per share of the Company's common stock
Total amount of dividends: 2,545,405,410 yen
- (3) Effective date of dividend payment
June 29, 2022

2. Other matters relating to the appropriation of surplus

- (1) Item and amount of reduction in surplus:
Retained earnings carried forward 550,000,000 yen
- (2) Item and amount of increase in surplus:
General reserve 550,000,000 yen
- (3) Reason for such action:
This is to strengthen the management foundation in preparation for future business development.

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for 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 changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the meeting of shareholders in electronic format.

- (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 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 the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the Meeting of Shareholders, Etc. (Article 16 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 proposed amendments

Details of the proposed amendments are as follows:

(Underlined portions are amended.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the Meeting of Shareholders, Etc.)</u> <u>Article 16 When the Company convenes a meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the 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>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16</u> <u>1 When the Company convenes a meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the meeting of shareholders, etc. in electronic format.</u> <u>2 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 amendments
(Newly established)	<p>(Supplementary Provisions)</p> <ol style="list-style-type: none"><li data-bbox="818 338 1401 667">1 <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from 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><li data-bbox="818 678 1401 813">2 <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation shall remain effective regarding any meeting of shareholders held on a date within six months from the Date of Enforcement.</u><li data-bbox="818 824 1401 956">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 meeting of shareholders in the preceding paragraph, whichever is later.</u>

Proposal 3: Election of Two (2) Directors

As Directors Mr. Kenichi Shiraki and Mr. Kazuhiro Yamanaka will retire due to resignation at the conclusion of this Annual Meeting of Shareholders, the Company proposes the election of two (2) Directors as their substitutes.

The terms of office of Directors elected as substitutes will be until the expiration date of the other incumbent Directors' terms of office in accordance with the provisions of the Company's Articles of Incorporation.

The candidates for the Directors are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
1	Kenji Sugimoto (March 14, 1967)	<p>April 1989 Joined SENKO Co., Ltd.</p> <p>April 2011 Branch Manager of Kanagawa Branch, SENKO Co., Ltd.</p> <p>April 2013 President and Representative Director, Kanagawa Senko Transport Co., Ltd.</p> <p>April 2015 President and Representative Director, Senko A Line Amano Co., Ltd.</p> <p>April 2017 Executive Officer, SENKO Co., Ltd.</p> <p>April 2019 Managing Executive Officer, General Manager of Business Policy Promotion HQ, Responsible for Safety, Quality and Environment, Responsible for Constructing Regional Logistics Network, SENKO Co., Ltd.</p> <p>June 2019 Director, Responsible for Constructing Nationwide Logistics Network, SENKO Co., Ltd.</p> <p>April 2020 Senior Managing Executive Officer, Responsible for Business Administration, Senior Manager of DX Promotion Dept., SENKO Co., Ltd.</p> <p>December 2020 Senior Manager of Warehouse Business Promotion Div., SENKO Co., Ltd.</p> <p>April 2021 Responsible for Human Resources, SENKO Co., Ltd. (present)</p> <p>April 2022 President and Representative Director, SENKO Co., Ltd. (present)</p> <p>(Important concurrent positions held in other organizations) President and Representative Director, SENKO Co., Ltd.</p>	41,855
<p>[Reasons for nomination as the candidate for Director] Mr. Sugimoto has been responsible for the logistics business for many years since he joined the Company, and has extensive experience and achievements. In addition, since April 2022, he has been leading the Senko Group's logistics business as President and Representative Director of SENKO Co., Ltd. We can expect him to play an ample role in increasing the corporate value of the Company by promoting further growth of the SENKO Group's logistics business. We have therefore nominated him as a candidate for a new Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
2	Yoshiki Kanaga (December 25, 1959)	<p>April 1982 Joined SENKO Co., Ltd.</p> <p>April 2007 Branch Manager of Hiroshima Branch, SENKO Co., Ltd.</p> <p>April 2009 Senior Manager of Human Resources Dept., SENKO Co., Ltd.</p> <p>April 2013 Executive Officer, Responsible for Business Administration, General Manager of Strategic Planning Office, SENKO Co., Ltd.</p> <p>June 2013 Director, SENKO Co., Ltd.</p> <p>October 2014 Senior Manager of Business Administration Dept., SENKO Co., Ltd.</p> <p>April 2015 Managing Executive Officer, Responsible for 3PL Business, General Manager of Logistics Sales HQ, SENKO Co., Ltd.</p> <p>April 2017 Director and Managing Executive Officer, SENKO Co., Ltd.</p> <p>April 2018 Executive Vice President, Responsible for Sales, SENKO Co., Ltd.</p> <p>December 2018 General Manager of Housing Logistics Sales HQ, Senior Manager of Housing Logistics Sales Development Div., SENKO Co., Ltd.</p> <p>April 2021 Director and Vice President, Runtec Corporation</p> <p>April 2022 President and Representative Director, Runtec Corporation (present)</p> <p>(Important concurrent positions held in other organizations) President and Representative Director, Runtec Corporation</p>	54,100
<p>[Reasons for nomination as the candidate for Director]</p> <p>Mr. Kanaga has served as head of the human resources, strategic planning, and sales divisions since he joined the Company, and has extensive experience and achievements. In addition, since April 2022, he has contributed to the expansion of the refrigerated and frozen logistics business as President and Representative Director of Runtec Corporation. We can expect him to play an ample role in increasing the corporate value of the Company by promoting further growth of the Senko Group's refrigerated and frozen logistics business in future. We have therefore nominated him as a candidate for a new Director.</p>			

- Notes:
1. Mr. Kenji Sugimoto and Mr. Yoshiki Kanaga are new candidates for Director.
 2. There are no special interests between any of the candidates and the Company.
 3. The Company has entered into a directors and officers liability insurance policy with an insurance company with all Directors as insureds. The policy covers losses that may arise from Directors, who are the insureds, assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. If each candidate is elected a Director, such candidate will become an insured under this policy, and the Company plans to renew the insurance policy during their terms of office.