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Securities Code: 8081

June 5, 2023

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 173RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 173rd Ordinary General Meeting of Shareholders of KANADEN CORPORATION (the “Company”), which will be held as described below.

In convening this Ordinary General Meeting of Shareholders, the Company has taken measures for providing the information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc. in electronic format (items for which the measures for providing information in electronic format will be taken), excluding the Voting Form, so please visit the Company’s website below and review it.

Company’s website (<https://www.kanaden.co.jp/ir/stocks/meeting/>) (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights in writing (by mail), or via the Internet. After reviewing the 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 19, 2023 (Japan Standard Time).

- 1. Date and Time:** Tuesday, June 20, 2023 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 173rd Term (from April 1, 2022 to March 31, 2023), 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 173rd Term (from April 1, 2022 to March 31, 2023)

Items to be resolved:

- Proposal 1:** Election of Seven (7) Directors
Proposal 2: Election of Two (2) Audit & Supervisory Board Members

- In addition to the Company’s website, the Company also takes measures to provide information in electronic format on the website of the Tokyo Stock Exchange (TSE). Please visit the TSE website below, enter “Kanaden” in “Issue Name (Company Name)” or “8081” in “Securities Code” and select “Basic Information” and then “Documents for Public Inspection/PR Information” to review the information.

TSE website:

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

- If you exercise your voting rights both in writing (by mail) and via the Internet, voting rights exercised via the Internet shall be deemed as valid exercise of voting rights.
If you exercise your voting rights more than once via the Internet, the last vote shall be deemed as the valid exercise of your voting rights.

- Handling when there is no indication of approval or disapproval on the voting form
If you submit the voting form without any indication of approval or disapproval of the proposals, it shall be deemed as an intention of approval.
- Please submit the enclosed voting form at the reception on you arrival.

- 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 and the TSE website.
- Items partially omitted from the documents to be delivered
In accordance with the provisions of laws and regulations and the Company's Articles of Incorporation, the above items are excluded from the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit & Supervisory Board Members and the Financial Auditor when they create their respective audit reports.
 - (i) "System to ensure the appropriateness of business operations" in the Business Report
 - (ii) "Overview of the operational status of the system to ensure the appropriateness of business operations" in the Business Report
 - (iii) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (iv) "Statement of Changes in Net Assets" and "Notes to the Non-consolidated Financial Statements" in the financial statements

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Election of Seven (7) Directors

At the conclusion of this General Meeting of Shareholders, the terms of office of all eight (8) current Directors will expire. Accordingly, the Company proposes the election of seven (7) Directors.

The Nomination and Compensation Advisory Committee has reported back that this proposal is appropriate.

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	Yoshiro Nagashima	Director	Reelection Outside Independent Nomination and Compensation
4	Yayoi Ito	Director	Reelection Outside Independent Nomination and Compensation
5	Tomoe Imado	Director	Reelection Outside Independent Nomination and Compensation
6	Hisataka Mori	Director (Branch Manager, Kyushu Branch Office)	Reelection
7	Hironori Saigusa	Director (in charge of Management Division)	Reelection Nomination and Compensation

Reelection: Candidate for reelection 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	Reelection Nobuyuki Motohashi (December 31, 1957) Tenure 8 years Attendance to the Board of Directors meetings 11/11	Apr. 1980	Joined the Company	71,534
	June 2013	Executive Officer and Senior General Manager, Factory Automation Division, the Company		
		June 2015	Director and Senior General Manager, Factory Automation Division, the Company	
		June 2016	President and Representative Director, the Company (current position)	
Reasons for nomination as candidate for Director 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.				
2	Reelection Futoshi Moriya (September 25, 1962) Tenure 3 years Attendance to the Board of Directors meetings 11/11	Apr. 1986	Joined the Company	25,740
	Apr. 2016	Deputy General Manager, Factory Automation Division, the Company		
		June 2016	Executive Officer and Senior General Manager, Factory Automation Division, the Company	
		Apr. 2020	Executive Officer and Senior General Manager, Kansai District Office, the Company	
		June 2020	Director, Executive Officer, and Senior General Manager, Kansai District Office, the Company	
		June 2021	Managing Director, Executive Officer, and Senior General Manager, Kansai District Office, and in charge of Branch office, the Company	
		Apr. 2022	Managing Director and Senior General Manager, Kansai District Office, and in charge of Branch office, the Company (current position)	
Reasons for nomination as candidate for Director 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 made a significant contribution to the growth of the Company's business. We recommend his reelection as a Director because he is essential to the Company's sustainable growth.				

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 Outside Independent Nomination and Compensation</p> <p style="text-align: center;">Yoshiro Nagashima (April 7, 1952)</p> <p style="text-align: center;">Tenure 7 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, Toranomom 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>	2,405
<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>In addition, if his election is approved, the Company plans for him to continue be involved in advising on the selection of candidates for executives of the Company, executive remuneration, etc. from a neutral and objective standpoint as the chairman 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
4	<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 2 years Attendance to the Board of Directors meetings 11/11</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, SG SYSTEMS CO.,LTD.</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 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>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 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
5	<p style="text-align: center;">Reelection Outside Independent Nomination and Compensation</p> <p style="text-align: center;">Tomoe Imado (March 3, 1975)</p> <p style="text-align: center;">Tenure 1 year Attendance to the Board of Directors meetings 8/8</p>	<p>Oct. 2003 Registered as an attorney with Daini Tokyo Bar Association</p> <p>Oct. 2003 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 2020 Outside Director, ZENKOKU HOSHO Co., Ltd. (current position)</p> <p>June 2022 Outside Director, the Company (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 reelection 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 has provided appropriate advice at the Company's Board of Directors meetings based on her experience of being an outside director at listed companies.</p> <p>We expect her to provide appropriate advice on compliance and governance, etc.</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>			
6	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Hisataka Mori (June 15, 1960)</p> <p style="text-align: center;">Tenure 7 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>	22,017
<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
7	<p>Reelection Nomination and Compensation</p> <p>Hironori Saigusa (August 14, 1961)</p> <p>Tenure 4 years</p> <p>Attendance to the Board of Directors meetings 11/11</p>	<p>Apr. 1985 Joined 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>	26,143
<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> <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>			

- 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 (rounded down to the nearest one share).
 3. Yoshiro Nagashima, Yayoi Ito, and Tomoe Imado are candidates for Outside Directors.
 4. Yoshiro Nagashima, Yayoi Ito, and Tomoe Imado, 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 these three (3) candidates as Independent Directors. If their reelection is approved, they will continue to be Independent Directors.
 5. The officially registered name of Tomoe Imado, a candidate for Outside Director, is Tomoe Yamasaki.
 6. 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.
 7. Yayoi Ito, a candidate for Director, is scheduled to assume the office of outside director of Japan Post Holdings Co., Ltd. at the conclusion of that company's Shareholders' meeting to be held on June 21, 2023. She is also scheduled to assume the office of outside director of Nishimatsu Construction Co., Ltd. at the conclusion of that company's Shareholders' meeting to be held on June 28, 2023.

(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 (65)	8	President (Representative Director)	•	•	•			•		
2	Futoshi Moriya (60)	3	Managing Director (Senior General Manager, Kansai District Office, and in charge of Branch office)	•	•	•			•		
3	Yoshiro Nagashima (71)	7	Director (Outside)	•	•		•				
4	Yayoi Ito (59)	2	Director (Outside)		•	•				•	•
5	Tomoe Imado (48)	1	Director (Outside)					•	•		
6	Hisataka Mori (62)	7	Director (Branch Manager, Kyushu Branch Office)	•	•	•					•
7	Hironori Saigusa (61)	4	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.

Proposal 2: Election of Two (2) Audit & Supervisory Board Members

At the conclusion of this General Meeting of Shareholders, Audit & Supervisory Board Members Harushige Sakai and Kozo Yamamura will retire. Therefore, the Company proposes the election of two (2) Audit & Supervisory Board Members as their substitutes.

The Company proposes the election of the candidate for Audit & Supervisory Board Member Kazuhiro Tsukada as a substitute for the Audit & Supervisory Board Member Harushige Sakai, and the election of the candidate for Audit & Supervisory Board Member Osamu Okamoto as a substitute for the Audit & Supervisory Board Member Kozo Yamamura. As provided for in the Company’s Articles of Incorporation, their terms of office will be until the expiration date of the retiring Audit & Supervisory Board Members’ term of office.

The Audit & Supervisory Board has already given its consent to this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company	Number of the Company’s shares owned
1	New election Kazuhiro Tsukada (June 26, 1962)	Apr. 1985 Joined the Company Apr. 2005 General Manager, Social Systems Department 1, Electron Division, the Company Apr. 2009 General Manager, Social Systems Department, Social Systems Division, the Company Apr. 2010 General Manager, Social Systems Department, System Integration Division, the Company Apr. 2012 General Manager, Fukuoka Sales Office, Kyushu Branch Office, the Company Apr. 2015 Executive Officer and Senior General Manager, System Integration Division, the Company June 2018 Executive Officer and Senior General Manager, Facilities Operation Division, the Company (current position)	455
Reasons for nomination as candidate for Audit & Supervisory Board Member Kazuhiro Tsukada has a thorough knowledge of the Company’s businesses with his many years of experience in the Company’s businesses, and he has also excelled in management control, having served as an Executive Officer in charge of business operations. Therefore, the Company proposes the election of Kazuhiro Tsukada as an Audit & Supervisory Board Member because the Company believes that he will be able to monitor the execution of duties by the Directors from an objective and fair standpoint.			

No.	Name (Date of birth)	Career summary, position and responsibilities of the Company	Number of the Company's shares owned
2	<p style="text-align: center;">New election Outside</p> <p style="text-align: center;">Osamu Okamoto (July 27, 1966)</p>	<p>Apr. 1990 Joined Mitsubishi Electric Corporation</p> <p>Apr. 2011 Manager, Accounting Section, Corporate Administration Division, Kanagawa Branch Office, Mitsubishi Electric Corporation</p> <p>June 2013 Manager, Accounting Section, Corporate Administration Division, Kanetsu Branch Office, Mitsubishi Electric Corporation</p> <p>Apr. 2018 Manager, Accounting Section, Operations Department, Plant Engineering & Construction Division, Mitsubishi Electric Corporation</p> <p>Oct. 2019 General Manager of Corporate Administration Division, Tohoku Branch Office, Mitsubishi Electric Corporation</p> <p>Nov. 2019 Outside Audit & Supervisory Board Member, Aomori Mitsubishi Electric Sales Corporation</p> <p>Dec. 2019 Outside Audit & Supervisory Board Member, Yamagata Mitsubishi Electric Sales Corporation (current position)</p> <p>Feb. 2020 Outside Audit & Supervisory Board Member, Ryomei Mitsubishi Electric Sales Corporation (current position)</p> <p>Apr. 2023 Deputy General Manager, Market Planning & Administration Department, Corporate Marketing Group, Mitsubishi Electric Corporation (current position)</p>	-
<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Osamu Okamoto has not been involved in corporate management, but has sufficient knowledge of supervising group companies through his position as Deputy General Manager of the Market Planning & Administration Department, Corporate Marketing Group, Mitsubishi Electric Corporation, and his previous position as an Audit & Supervisory Board Member of Mitsubishi Electric group companies. He also has extensive experience in the accounting department of Mitsubishi Electric Corporation and has sufficient knowledge of finance and accounting. The Company proposes the election of Osamu Okamoto as an Outside Audit & Supervisory Board Member.</p> <p>It should be noted that the Company has business transactions with Mitsubishi Electric Corporation, and Mitsubishi Electric owns 20.14% of the Company's shares, excluding treasury shares.</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 (rounded down to the nearest one share).
 3. The candidate for Audit & Supervisory Board Member Osamu Okamoto is a candidate for Outside Audit & Supervisory Board Member.
 4. The candidate for Audit & Supervisory Board Member Osamu Okamoto has been a person executing business of Mitsubishi Electric Corporation, a Specific Related Business, for the past ten years. He has received compensation as an employee of Mitsubishi Electric Corporation for the past two years and he plans on doing the same in the future.
 5. The candidate for Audit & Supervisory Board Member Osamu Okamoto plans to retire as Outside Audit & Supervisory Board Member of Ryomei Mitsubishi Electric Sales Corporation at the conclusion of that company's general meeting of shareholders, which is to be held on May 25, 2023. Furthermore, he plans to retire as Outside Audit & Supervisory Board Member of Yamagata Mitsubishi Electric Sales Corporation at the conclusion of that company's general meeting of shareholders, which is to be held on June 8, 2023.
 6. 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.