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(Securities Code: 9081)

June 7, 2023

(Commencement of electronic provision) May 31, 2023

To Our Shareholders:

Masayuki Imai, Representative Director and President
Kanagawa Chuo Kotsu Co., Ltd.
6-18 Yaezaki-cho, Hiratsuka City, Kanagawa Prefecture

Notice of the 149th Annual General Meeting of Shareholders

It is a pleasure to inform you that the 149th Annual General Meeting of Shareholders of Kanagawa Chuo Kotsu Co., Ltd. (the “Company”) will be held as below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters subject to Measures, etc. for Providing Information in Electronic Format) in electronic format, and posts this information on the websites below. Please access one of the websites to review the information.

The Company’s website:

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

(From the above website, select “Investor Relations” from the “Stock Information” menu on the left of the page. Then, select “Materials for the General Meeting of Shareholders.”)

Materials for the General Meeting of Shareholders website:

<https://d.sokai.jp/9081/teiji/> (in Japanese)

Tokyo Stock Exchange 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 “Kanagawa Chuo Kotsu” in “Issue name (company name)” or the Company’s securities code “9081” 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 the meeting in person, please exercise your voting rights in writing or via the internet in advance. You are kindly requested to review the “Reference Documents for the General Meeting of Shareholders” as below and exercise your voting rights by no later than Wednesday, June 28, 2023 at 5 p.m.

- 1. Date and Time:** Thursday, June 29, 2023 at 10:00 a.m. (JST)
- 2. Venue:** Yuri-no-ma, 2nd Floor, Grand Hotel Kanachu Hiratsuka
6-18 Yaezaki-cho, Hiratsuka City, Kanagawa Prefecture

3. Purpose of the Meeting

Items to be reported:

1. Report on the Business Report, Consolidated Financial Statements, and Audit Reports of Consolidated Financial Statements by the Accounting Auditor and Audit and Supervisory Committee for the 149th term (from April 1, 2022 to March 31, 2023)
2. Report on the Non-consolidated Financial Statements for the 149th term (from April 1, 2022 to March 31, 2023)

Items to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 3 Election of One Director Who Is a Substitute Audit and Supervisory Committee Member

- If you are attending the meeting in person on the day, please submit the Voting Rights Exercise Form that was sent with this Notice at the reception desk.
- If revisions to the matters subject to Measures, etc. for Providing Information in Electronic Format are required, the Company will post a notice of the revisions and the details of the matters before and after the revisions on its website, the Materials for the General Meeting of Shareholders website, and the Tokyo Stock Exchange website.
- We will deliver paper-based documents that include matters subject to Measures, etc. for Providing Information in Electronic Format to shareholders who requested the delivery of such documents. However, pursuant to laws and regulations, as well as Article 16, Paragraph (2) of the Articles of Incorporation of the Company, the “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” will be excluded. These items represent part of the Consolidated Financial Statements and Non-consolidated Financial Statements, which have been audited by the Accounting Auditor and Audit and Supervisory Committee.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company's basic policy is to pay dividends by comprehensively taking into account indicators such as consolidated dividend payout ratio and ratio of dividends to net assets. At the same time, it strives to secure the internal reserves necessary for strengthening the management base in preparation for future business investment and changes in the management environment.

In accordance with the basic policy, the Company proposes to pay a year-end dividend for the 149th term as follows:

- (i) Type of dividend property
Cash
- (ii) Allotment of dividend property and their aggregate amount
¥20 per common share of the Company Aggregate amount: ¥245,432,340
Since the Company has already paid an interim dividend of ¥20 per common share, the total annual dividend for the fiscal year under review will be ¥40 per common share, including the interim dividend.
- (iii) Effective date of dividend of surplus
June 30, 2023

Proposal No. 2 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all four Directors will expire at the conclusion of this meeting (excluding Directors who are Audit and Supervisory Committee Members; the same applies to the rest of this proposal). In order to further strengthen corporate governance, the Company proposes to increase the number of Directors by one and to elect five Directors.

The candidates for Director have been determined by the Board of Directors after deliberations at the Nomination and Remuneration Committee, the majority of whose members are independent Outside Directors.

This proposal was examined by the Audit and Supervisory Committee, but there were no matters of note expressed.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibilities in the Company	
1	Yasunori Hori	Director and Chairman Executive Officer and Chairman (Representative Director)	Re-election
2	Masayuki Imai	Director and President Executive Officer and President (Representative Director)	Re-election
3	Yoshiyuki Oki	Director Senior Managing Executive Officer Group Management Department, in charge of Real Estate Department Head of Real Estate Department	Re-election
4	Koji Hoshino	Director	Re-election Outside
5	Masahiro Yuki	-	New election Outside Independent officer

Candidate No.	Name (Date of birth)	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
1	Yasunori Hori (September 24, 1956) Re-election Attendance at Board of Directors meetings 13/13	Apr. 1979 Joined the Company June 2001 Director and Head of Human Resources Department (delegated) June 2002 Head of Transportation Department (delegated) June 2003 Managing Director and Head of Transportation Department (delegated) June 2011 Senior Managing Director June 2016 Representative Director and President Apr. 2019 Executive Officer June 2019 Executive Officer and President Apr. 2023 Representative Director and Chairman (to present) Apr. 2023 Executive Officer and Chairman (to present)	10,000
<p>■Relationship of special interest with the Company There is no special interest between the candidate and the Company.</p> <p>■Reasons for nomination as candidate for Director Since joining the Company, Mr. Hori has not only accumulated experience and track records primarily in the Human Resources and Transportation departments to gain a high level of knowledge of the Passenger Automobile Traffic Business, but also been in charge of departments including Accounting and Real Estate to appropriately perform duties and fulfill responsibilities as Director. He currently serves as Representative Director and Chairman of the Company and has excellent capabilities as a company executive. Based on the above, we believe he will continue to contribute to the management of the Company and, accordingly, request his election as Director.</p>			
2	Masayuki Imai (August 7, 1968) Re-election Attendance at Board of Directors meetings 13/13	Apr. 1992 Joined the Company June 2017 Director and Head of Corporate Planning Department (delegated) June 2018 Head of Corporate Strategy Department (delegated) Apr. 2019 Executive Officer Apr. 2020 Managing Executive Officer Apr. 2022 Senior Managing Executive Officer Apr. 2023 Representative Director and President (to present) Apr. 2023 Executive Officer and President (to present) ■Significant concurrent positions outside the Company Outside Director of Nissan Shatai Co., Ltd.	3,200
<p>■Relationship of special interest with the Company There is no special interest between the candidate and the Company.</p> <p>■Reasons for nomination as candidate for Director Since joining the Company, Mr. Imai has not only accumulated experience and track records primarily in the Accounting and Corporate Planning departments to gain extensive knowledge on the management policies and business strategies of the Company and the Group, but also been in charge of the Transportation Department to appropriately perform duties and fulfill responsibilities as Director. He currently serves as Representative Director and President of the Company and has excellent capabilities as a company executive. Based on the above, we believe he will continue to contribute to the management of the Company and, accordingly, request his election as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
3	Yoshiyuki Oki (April 27, 1961) Re-election Attendance at Board of Directors meetings 13/13	<p>Apr. 1984 Joined the Company</p> <p>June 2008 Director and Head of Business Planning Department (delegated)</p> <p>June 2009 Head of Business Department (delegated)</p> <p>May 2010 Head of Corporate Planning Department (delegated)</p> <p>June 2013 Managing Director</p> <p>Apr. 2019 Executive Officer</p> <p>June 2019 Director (to present)</p> <p>June 2019 Managing Executive Officer</p> <p>Apr. 2020 Senior Managing Executive Officer (to present)</p> <p>Apr. 2021 Head of General Affairs Department (delegated)</p> <p>Apr. 2023 Head of Real Estate Department (delegated) (to present)</p> <p>■Responsibilities In charge of Group Management Department and Real Estate Department</p>	5,900
<p>■Relationship of special interest with the Company There is no special interest between the candidate and the Company.</p> <p>■Reasons for nomination as candidate for Director Since joining the Company, Mr. Oki has not only accumulated experience and track records primarily in the accounting division to gain extensive knowledge, but also been in charge of departments including Corporate Planning, Human Resources, and Real Estate to appropriately perform duties and fulfill responsibilities as Director. Also, having served as Representative Director and President of the group company, he has excellent capabilities as a company executive. Based on the above, we believe he will continue to contribute to the management of the Company and, accordingly, request his election as Director.</p>			
4	Koji Hoshino (April 26, 1955) Re-election Outside Attendance at Board of Directors meetings 11/13	<p>Apr. 1978 Joined Odakyu Electric Railway Co., Ltd.</p> <p>June 2003 Executive Officer</p> <p>June 2008 Director</p> <p>June 2010 President & CEO (Representative Director) of Odakyu Bus Co., Ltd.</p> <p>June 2013 Managing Director of Odakyu Electric Railway Co., Ltd.</p> <p>June 2013 Executive Officer (to present)</p> <p>June 2015 Executive Director</p> <p>Apr. 2017 President & CEO (Representative Director) (to present)</p> <p>June 2017 Director of the Company (to present)</p> <p>■Significant concurrent positions outside the Company President & CEO (Representative Director) of Odakyu Electric Railway Co., Ltd.</p>	-
<p>■Relationship of special interest with the Company The candidate serves as President & CEO (Representative Director) of Odakyu Electric Railway Co., Ltd. ("Odakyu Electric Railway"). The Company deals in real estate leases, etc. with Odakyu Electric Railway which engages in businesses of the same business category in the real estate business as the Company does.</p> <p>■Reasons for nomination as candidate for Outside Director and outline of the expected roles As part of the Odakyu Group, the Company believes running its businesses in cooperation with Odakyu Electric Railway Co., Ltd. will create synergy with railways. The Company requests his election as Outside Director in order to capitalize on his extensive experience and knowledge as the company executive of Odakyu Electric Railway in the management of the Company and improve the function of its Board of Directors. The Company judges he will be able to appropriately fulfill such roles. If he is elected, the Company expects him to continue to assume a supervisory function in the process of selecting candidates for its officers and making decisions on officer remuneration as a member of the Nomination and Remuneration Committee.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
	Masahiro Yuki (October 11, 1968) New election Outside Independent officer Attendance at Board of Directors meetings -	Apr. 1991 Joined The Yokohama Rubber Co., Ltd. Mar. 2019 Executive Officer (to present) Mar. 2023 Director (to present) ■Significant concurrent positions outside the Company Member of the Board of The Yokohama Rubber Co., Ltd.	-
5	<p>■Relationship of special interest with the Company The candidate serves as a member of the Board of The Yokohama Rubber Co., Ltd. Although the Company engages in transactions with The Yokohama Rubber Co., Ltd. for staff transportation and other business, proceeds are minimal and account for less than 1% of our annual consolidated net sales.</p> <p>■Reasons for nomination as candidate for Outside Director and outline of the expected roles The Company requests his election as Outside Director in order to capitalize on his extensive experience and knowledge as the company executive of The Yokohama Rubber Co., Ltd. in the management of the Company and improve the function of its Board of Directors for the oversight of the business execution of the Company from an independent and fair perspective and improved governance. The Company judges he will be able to appropriately fulfill such roles. If he is elected, the Company expects him to assume a supervisory function in the process of selecting candidates for its officers and making decisions on officer remuneration as a member of the Nomination and Remuneration Committee.</p>		

- Notes:
1. Masayuki Imai plans to retire as Outside Director of Nissan Shatai Co., Ltd. on June 28, 2023.
 2. The Company has submitted notification to the Tokyo Stock Exchange that Masahiro Yuki has been designated as independent officer as provided for by the aforementioned exchange.
 3. Koji Hoshino currently serves as an Outside Director of the Company, and at the conclusion of this meeting, his tenure as an Outside Director will be six years.
 4. The Company has entered into a Directors and officers liability insurance contract with an insurance company in accordance with Article 430-3, Paragraph (1) of the Companies Act, to cover damages and litigation expenses that may occur to an insured person, including the Company's Director, due to the insured person being held liable for the execution (including non-execution) of his/her duties and that are available by law. If the respective candidate is elected and takes office as Director, he/she will be insured under the said contract. The said contract is planned to be renewed in June 2023.

<Reference Information>

Skill Matrix of Directors

The Company believes that the skills required of Directors of the Company are professional skills related to each of the following items: “Company Management & Corporate Strategies,” “Finance & Accounting,” “Personnel & Labor Relations” and “Governance & Risk Management,” which are necessary in order to quickly respond to changes in the business environment and strengthen the supervisory functions of the Board of Directors, as well as “Sustainability (ESG),” which is described in the basic policy of the Group’s medium-term management plan, and “Transportation Business” and “Real Estate Business,” which are highly important businesses.

If the proposals for election are approved and adopted at this meeting, the composition of the Board of Directors as a whole will help to realize the management philosophy and increase corporate value.

Name	Company Management & Corporate Strategies	Finance & Accounting	Personnel & Labor Relations	Governance & Risk Management	Sustainability (ESG)	Transportation Business	Real Estate Business
Yasunori Hori	●		●	●	●	●	●
Masayuki Imai	●	●		●	●	●	
Yoshiyuki Oki	●	●	●	●			●
Koji Hoshino	●		●	●		●	
Masahiro Yuki	●			●			
Hiroko Kaneko		●		●			
Akira Tsujioka				●		●	
Michio Shibuya		●		●			

Note: The above list represents areas in which each person has specialized knowledge based on their experience, etc., and does not represent all the knowledge they possess.

Proposal No. 3 Election of One Director Who Is a Substitute Audit and Supervisory Committee Member

Given that the election of Shigeyuki Amimoto as a Director who is a substitute Audit and Supervisory Committee Member, which was approved at the 148th Annual General Meeting of Shareholders held on June 29, 2022, will cease to be valid at the commencement of this meeting, the Company requests the election of one Director who is a substitute Audit and Supervisory Committee Member to prepare for a situation in which the number of Directors who are Audit and Supervisory Committee Members falls short of that stipulated by law.

This proposal has been agreed by the Audit and Supervisory Committee. The candidate for Director who is a substitute Audit and Supervisory Committee Member has been determined by the Board of Directors after deliberations at the Nomination and Remuneration Committee, the majority of whose members are independent Outside Directors.

Candidate for the role of Director who is a substitute Audit and Supervisory Committee Member is as follow:

Name (Date of birth)	Career summary	Number of the Company's shares owned
Shigeyuki Amimoto (March 28, 1957) Outside	May 1985 Registered as certified public accountant May 1986 Joined Century Audit Corporation (current Ernst & Young ShinNihon LLC) May 2003 Representative Partner of Shin Nihon & Co. (current Ernst & Young ShinNihon LLC) July 2017 Opened Shigeyuki Amimoto Certified Public Accountants Office (to present)	-
<p>■Relationship of special interest with the Company There is no special interest between the candidate and the Company.</p> <p>■Reasons for nomination as candidate for Outside Director who is a substitute Audit and Supervisory Committee Member, and outline of the expected roles He has never been involved in the management of a company in the past. However, the Company requests his election to make use of his extensive financial and accounting insight and considerable audit experience in the management of the Company and to increase the effectiveness of the audit and supervisory functions of the Board of Directors from an independent and fair perspective. The Company judges he will be able to appropriately fulfill such roles.</p>		

Note: The Company has entered into a Directors and officers liability insurance contract with an insurance company in accordance with Article 430-3, Paragraph (1) of the Companies Act, to cover damages and litigation expenses that may occur to an insured person due to the insured person being held liable for the execution (including non-execution) of his/her duties and that are available by law. If the candidate takes office as a Director who is an Audit and Supervisory Committee Member, he will be insured under the said contract.