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Securities code: 6184

April 2, 2024

(Start date of measures for electronic provision: March 28, 2024)

To Shareholders with Voting Rights:

Hiroataka Shimizu
Representative Director, Chairman,
and CEO
Kamakura Shinsho, Ltd.
2-14-1 Kyobashi, Chuo-ku, Tokyo,
Japan

**NOTICE OF
THE 40TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 40th Annual General Meeting of Shareholders of Kamakura Shinsho, Ltd. (the “Company”) will be held as described below.

For the convocation of this General Meeting of Shareholders, measures for electronic provision are implemented and matters subject to measures for electronic provision are posted on the following website on the Internet.

The Company’s website:

<https://www.kamakura-net.co.jp/ir/library/meeting/>

Furthermore, in addition to the above website, matters subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE). Please access the following TSE’s website (Listed Company Search) and input or search with the relevant issue name (company name) or securities code, and select “Basic information” followed by “Documents for public inspection/PR information” to read the information that has been posted.

The Tokyo Stock Exchange’s website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In lieu of attending the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing. Please review the Reference Documents for the General Meeting of Shareholders posted in the matters subject to measures for electronic provision and exercise your voting rights by no later than 6:30 p.m. on Thursday, April 18, 2024, Japan time.

- 1. Date and Time:** Friday, April 19, 2024 at 10:00 a.m. Japan time
(Reception starts at 9:30 a.m.)
- 2. Place:** Room A+B+C, BELLESALLE Yaesu, 2nd Floor, Yaesu First Financial Bldg.
1-3-7 Yaesu, Chuo-ku, Tokyo, Japan
(Please refer to the information map at the end of this notice (translation omitted))

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 40th Fiscal Year (February 1, 2023 – January 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 40th Fiscal Year (February 1, 2023 – January 31, 2024)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Four (4) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 3:** Election of Three (3) Directors Serving as Audit and Supervisory Committee Members

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- When attending the meeting in person, please submit the Voting Rights Exercise Form at the reception desk.
- In accordance with the provisions of laws and regulations and Article 18 of the Company's Articles of Incorporation, among the matters to be included in the paper copy of matters subject to measures for electronic provision, the Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are posted on the Company's website on the Internet, and therefore are not included in the paper copy to be sent to shareholders who have requested it. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee and the Accounting Auditor include the Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements as posted on the Company's website.
- Should any circumstance arises that requires revisions to the matters subject to measures for electronic provision, a notice to that effect and the matters before and after the said revisions will be posted on the Company's website and the TSE's website on the Internet, etc.
- Please also note in advance that the Company has decided to forgo the distribution of souvenirs to shareholders attending the General Meeting of Shareholders.

<Notice on the Posting of Notice of Resolutions and Shareholder Newsletters>

Last fiscal year, due to the spread and popularization of the Internet, etc. and smartphones in recent years, and from the perspective of consideration for the global environment, the Company decided to post the "Notice of Resolutions at the Annual General Meeting of Shareholders" exclusively on the Company's website (<https://www.kamakura-net.co.jp/ir/library/meeting/>) and terminated the issuance of paper copies.

In line with this decision, we are also disclosing the "Shareholder Newsletter" on the Company's website.

We greatly appreciate your understanding and your continued support.

● Notice of Resolutions



● Shareholder Newsletter
"Business Report"



Please scan the above QR Codes to access this content.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company has positioned the return of profits to shareholders as one of its most important management initiatives, and to this end, maintains a basic policy of allocating dividends to shareholders on a continuous basis while retaining sufficient internal reserves for enabling future corporate growth and strengthening our management base.

Therefore, the Company proposes the year-end dividend for the 40th fiscal year be appropriated as follows.

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and its total amount
 - 1) 4.0 yen per share of common stock of the Company
 - 2) Total dividends: 148,212,304 yen
- (3) Effective date of dividends of surplus
April 22, 2024

Proposal 2: Election of Four (4) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all four (4) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter referred to simply as “Directors” in this Proposal) will expire at the conclusion of this year’s Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of four (4) Directors.

This Proposal has been determined by resolution of the Board of Directors based on a comprehensive evaluation of the career and background of each candidate based on deliberations and reports by the Nomination and Remuneration Advisory Committee chaired by an Outside Director, the majority of whose members are Outside Directors. The content of this Proposal was also examined by the Audit and Supervisory Committee, and no objections were raised thereupon.

Candidates for Director are as follows:

No.		Name	Current positions at the Company	Attendance at the Board of Directors meetings in FY2023	Term of office
1	Reappointment	Hiroataka Shimizu	Representative Director, Chairman, and CEO of the Company	15/15 (100%)	29 years
2	Reappointment	Fumio Kobayashi	Representative Director, President, and COO of the Company	15/15 (100%)	6 years
3	New appointment	Koji Yamada	–	–	–
4	Reappointment	Kunihiko Yogo	Outside Director of the Company	15/15 (100%)	4 years

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Hirotaka Shimizu (January 24, 1963)	<p>April 1986 Joined KOKUSAI Securities Co., Ltd.</p> <p>January 1990 Joined the Company</p> <p>June 1995 Director</p> <p>March 2002 Representative Director and President</p> <p>December 2013 Director of Tsunagu Inochi Foundation</p> <p>February 2016 Executive Officer of the Company</p> <p>September 2017 Representative Director and Chairman</p> <p>February 2019 Representative Director and President</p> <p>February 2019 Director of House Boat Club Co., Ltd. (current position)</p> <p>April 2019 Representative Director, President, Chairman, and CEO of the Company</p> <p>May 2019 Representative Director of Tsunagu Inochi Foundation</p> <p>September 2019 Director of ACCS Consulting Co., Ltd.</p> <p>April 2020 Representative Director, Chairman, and CEO of the Company (current position)</p> <p>February 2022 Director of Tsunagu Inochi Foundation (current position)</p> <p>April 2022 Supervisor of Internal Auditing Office (current position)</p> <p>June 2023 Director of Ageplus, Ltd. (current position)</p>	11,383,944
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hirotaka Shimizu has been directing and supervising the management in an appropriate manner and leading the end-of-life industry as the CEO of the Company since March 2002. He also possesses abundant business experience and advanced knowledge and capabilities pertaining to overall management. In light of the above, the Company has judged that he is appropriate for enhancing the Company's corporate value in a sustainable manner, and has therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Fumio Kobayashi (February 15, 1974)	<p>April 1998 Joined NISSAN TRADING CO., LTD.</p> <p>August 2000 Joined Rakuten, Inc.</p> <p>October 2008 Vice President of LinkShare Corporation, U.S.A. (currently Rakuten Marketing)</p> <p>April 2011 President of Rakuten.com, U.S.A.</p> <p>June 2017 Joined the Company Executive Officer</p> <p>April 2018 Director</p> <p>February 2019 Director of House Boat Club Co., Ltd. (current position)</p> <p>April 2019 Representative Director and COO of the Company</p> <p>April 2020 Representative Director, President, and COO (current position)</p> <p>August 2021 Director of Ageplus, Ltd.</p> <p>September 2022 Supervisor of business divisions and Product Development Division (current position)</p> <p>June 2023 Representative Director of Ageplus, Ltd. (current position)</p>	120,000
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Fumio Kobayashi assumed the office of Director of the Company in April 2018 and thereafter has served as Representative Director of the Company since April 2019, and he has been demonstrating his abilities as a member of the top management of the Company. He also possesses abundant business experience and advanced knowledge and capabilities pertaining to overall management. In light of the above, the Company has judged that he is appropriate for enhancing the Company's corporate value in a sustainable manner, and has therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Koji Yamada (November 13, 1969)	<p>April 1993 Joined the Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>April 1999 Vice President of Goldman Sachs Japan Co., Ltd.</p> <p>July 2002 Vice President of Deutsche Securities Inc.</p> <p>July 2004 Vice President of Lehman Brothers Japan Inc.</p> <p>April 2006 General Manager, Business Planning Headquarters of Reicof Co., Ltd.</p> <p>October 2007 Director and General Manager, Asset Management Division of GCM Inc.</p> <p>July 2012 Executive Officer and Deputy Head, Overseas Business Headquarters of ARRK Corporation</p> <p>April 2013 Transferred to ARRK PDG U.K. Director of ARRK PDG U.K.</p> <p>April 2018 Division Manager, Internal Audit Division of ARRK Corporation</p> <p>March 2021 Director and General Manager, Administration Division and Financial Management Division of Good Life Company, Inc.</p> <p>October 2022 Director and General Manager of Administration Division</p>	-
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Koji Yamada has abundant business experience pertaining to stock marketing affairs, analyst research operations, etc. at financial institutions. He also possesses advanced insight into the development of corporate rehabilitation plans, business planning, and other general business administration operations. In light of the above, the Company has judged that he is appropriate for enhancing the Company's corporate value in a sustainable manner, and has therefore nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Kunihiko Yogo (November 11, 1956)	<p>April 1983 Joined Policy and Legal Division, Nuclear Energy Bureau of Science and Technology Agency</p> <p>December 1990 Joined McKinsey & Company, Inc., Japan</p> <p>May 2000 Director and Vice President (co-CEO) of HIKARI TSUSHIN, INC.</p> <p>August 2003 Executive Officer of Industrial Revitalization Corporation</p> <p>May 2004 Director, Representative Executive Officer, Chairman and CEO of Kanebo Cosmetics Inc.</p> <p>June 2006 Representative Director and CEO of ARUZE CORP.</p> <p>April 2008 Professor of Graduate School of Business Breakthrough University (current position)</p> <p>February 2012 Special Adviser of Osaka-shi, Osaka</p> <p>April 2020 Outside Director of the Company (current position)</p>	29,200
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>Mr. Kunihiko Yogo has served as Outside Director of the Company since April 2020, and as an Outside Director, he provides advice on overall management and also on the organization and businesses of the Company from a diversified viewpoint. He also possesses abundant business experience and advanced knowledge and capabilities pertaining to overall management.</p> <p>The Company expects him to contribute to enhancing revenue generated by the Company's businesses by providing advice from a diversified perspective based on his abundant experience and broad insight gained over many years through involvement with management at multiple listed companies.</p> <p>In light of the above, the Company has judged that he is appropriate for enhancing the Company's corporate value in a sustainable manner, and has therefore renominated him as a candidate for Outside Director.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Kunihiko Yogo is a candidate for Outside Director.
 3. If the election of Mr. Kunihiko Yogo is approved, the Company plans to continue to appoint him as an Independent Director as prescribed in the regulations of the Tokyo Stock Exchange.
 4. Mr. Kunihiko Yogo has served as Outside Director of the Company since April 2020, and his term of office will have been four years as of the conclusion of this year's Annual General Meeting of Shareholders.
 5. In order to ensure that Mr. Kunihiko Yogo is able to sufficiently fulfill his expected roles, in accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with him to limit the maximum amount of his liability for damages pursuant to Article 423, Paragraph 1 of the same Act to the minimum amount stipulated by laws and regulations. If the election of Mr. Kunihiko Yogo, a candidate for Director to be reappointed, is approved and he assumes the position, the Company plans to continue the agreement with the same content.
 6. The Company has concluded a directors and officers liability insurance agreement with an insurance company, pursuant to Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement shall cover compensation for damages and litigation costs to be borne by the insured persons including Directors in the event of claims for damages made against them as a result of their acts or omissions in their role as an officer, etc. of the Company. The

Company bears the full amount of all insurance premiums. If each candidate is elected as Director and assumes the position, each candidate will be included in the insured persons under this insurance agreement. The Company plans to renew this insurance agreement with the same content during the term of office.

Proposal 3: Election of Three (3) Directors Serving as Audit and Supervisory Committee Members

The terms of office of all three (3) Directors serving as Audit and Supervisory Committee Members (hereinafter referred to as “Audit and Supervisory Committee Members” in this Proposal) will expire at the conclusion of this year’s Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Audit and Supervisory Committee Members.

This Proposal has been determined by resolution of the Board of Directors based on a comprehensive evaluation of the career and background of each candidate based on deliberations and reports by the Nomination and Remuneration Advisory Committee chaired by an Outside Director, the majority of whose members are Outside Directors. We have also obtained consent to this Proposal from the Audit and Supervisory Committee.

Candidates for Audit and Supervisory Committee Members are as follows:

No.		Name	Current positions at the Company	Attendance at the Board of Directors meetings in FY2023	Attendance at the Audit and Supervisory Committee meetings in FY2023	Term of office
1	Reappointment	Kimio Shinmori	Outside Director and Audit and Supervisory Committee Member of the Company	15/15 (100%)	16/16 (100%)	2 years
2	Reappointment	Junko Kawai	Outside Director and Audit and Supervisory Committee Member of the Company	15/15 (100%)	15/16 (93%)	8 years
3	New appointment	Akemi Shimomura	–	–	–	–

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Kimio Shinmori (December 28, 1952)	<p>April 1977 Joined Price, Waterhouse & Co.</p> <p>February 2009 Registered as a certified public accountant</p> <p>February 2009 Director of Shinmori Certified Public Accountant Office (current position)</p> <p>March 2009 General Manager, Internal Auditing Office of Wellco Co., Ltd. (currently Wellco Holdings Co., Ltd.)</p> <p>December 2010 Registered as a Certified Internal Auditor</p> <p>November 2011 General Manager, Operations Management Division of Wellco Co., Ltd. (currently Wellco Holdings Co., Ltd.)</p> <p>November 2014 General Manager, Quality-for-Safety Promotion Division</p> <p>January 2019 Corporate Auditor of Yutaka College, Inc.</p> <p>August 2020 IPO/Internal Control Preparation Office, SEAOS, Inc.</p> <p>April 2022 Outside Director and Audit and Supervisory Committee Member of the Company (current position)</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>Mr. Kimio Shinmori has experience working in finance and accounting divisions as an in-house certified public accountant at several companies as well as in internal audit divisions of listed firms and possesses professional knowledge in these areas.</p> <p>The Company expects him to contribute to enhancing its corporate governance by providing advice from a diversified perspective based on his abundant experience and broad insight gained over many years through working in administrative divisions at multiple companies.</p> <p>Mr. Shinmori has never been involved in corporate management, but the Company believes, based on his extensive experience in his area of expertise, he is capable of properly performing the duties of an outside director with an objective perspective.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Junko Kawai (December 10, 1974)	<p>October 2004 Registered as an attorney-at-law Joined Umegae-Chuo Law Firm (currently Umegae-Chuo Legal Profession Corporation) (current position)</p> <p>May 2010 Graduated from Duke University School of Law with a Master of Laws (LL.M) degree</p> <p>August 2010 Worked at Masuda, Funai, Eifert & Mitchell, Ltd. (Chicago)</p> <p>July 2011 Registered as an attorney-at-law in the State of New York</p> <p>December 2011 Worked at JunHe LLP (Beijing)</p> <p>June 2013 Graduated from Peking University Law School with a Master of Laws degree</p> <p>January 2015 Outside Corporate Auditor of the Company</p> <p>April 2016 Outside Director and Audit and Supervisory Committee Member of the Company (current position)</p> <p>March 2018 Outside Corporate Auditor of Blue Line Partners Co., Ltd. (current position)</p> <p>June 2019 Outside Director of cocokara fine Inc. (currently MatsukiyoCocokara & Co.) (current position)</p> <p>February 2022 Outside Director of Samty Co., Ltd. (current position)</p> <p>April 2023 Outside Corporate Auditor of MIC Co., Ltd. (current position)</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles] Ms. Junko Kawai has dealt with a broad range of matters as an attorney-at-law both in Japan and abroad, providing advice on various issues as a legal professional. The Company expects her to contribute to enhancing its corporate governance, in particular from the viewpoint of legal affairs. Ms. Kawai has never been involved in corporate management other than as an outside director, but the Company believes, based on her extensive experience in her area of expertise, she is capable of properly performing the duties of an outside director with an objective perspective.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Akemi Shimomura (March 20, 1957)	<p>March 1984 Founded Shape Up House Co., Ltd. Representative Director</p> <p>November 1986 Founded Miss Paris Co., Ltd. Representative Director (current position)</p> <p>July 2004 Founded NPO Soin Esthetic Association (currently Japan SPA Wellness Association) Chairman (current position)</p> <p>April 2008 Founded School Corporation Miss Paris Gakuen Chairman (current position)</p> <p>April 2014 Chairman (currently Advisor) of the Tokyo New Business Conference</p> <p>April 2014 Vice Chairman of the Japan New Business Conference Associations (current position)</p> <p>March 2017 Director of Tsunagu Inochi Foundation (current position)</p> <p>July 2017 Director of Shimomura Educational Foundation (current position)</p>	—
<p>[Reason for nomination as candidate for Outside Director and expected roles] Ms. Akemi Shimomura possesses abundant management experience and insight gained through her involvement with business operations over many years. The Company expects her to contribute to enhancing revenue generated by the Company's businesses by providing advice from a diversified perspective based on her experience and broad insight pertaining to corporate management at multiple companies. In light of the above, the Company has judged that she is appropriate for enhancing the Company's corporate value in a sustainable manner, and has therefore nominated her as a candidate for Outside Director.</p>			

- Notes: 1. There are no special interests between each candidate and the Company.
2. Mr. Kimio Shinmori, Ms. Junko Kawai, and Ms. Akemi Shimomura are candidates for Outside Directors. If their election is approved, the Company plans to continue to appoint Mr. Kimio Shinmori and Ms. Junko Kawai as Independent Directors as prescribed in the regulations of the Tokyo Stock Exchange and to appoint Ms. Akemi Shimomura as an Independent Director as prescribed in the regulations of the Tokyo Stock Exchange.
3. Mr. Kimio Shinmori has served as Outside Director and Audit and Supervisory Committee Member of the Company since April 2022, and his term of office will have been two years as of the conclusion of this year's Annual General Meeting of Shareholders. Ms. Junko Kawai has served as Outside Director and Audit and Supervisory Committee Member of the Company since April 2016, and her term of office will have been eight years as of the conclusion of this year's Annual General Meeting of Shareholders.
4. In order to ensure that Mr. Kimio Shinmori and Ms. Junko Kawai are able to sufficiently fulfill their expected roles, in accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with each of them to limit the maximum amount of their liability for damages pursuant to Article 423, Paragraph 1 of the same Act to the minimum amount stipulated by laws and regulations. If the election of Mr. Kimio Shinmori and Ms. Junko Kawai is approved and they assume the positions, the Company plans to continue the agreement with the same content. If the election of Ms. Akemi Shimomura is approved and she assumes the position, the Company plans to enter into an agreement with her with the same content.
5. The Company has concluded a directors and officers liability insurance agreement with an insurance company, pursuant to Article 430-3, Paragraph 1 of the Companies Act. This

insurance agreement shall cover compensation for damages and litigation costs to be borne by the insured persons including Directors in the event of claims for damages made against them as a result of their acts or omissions in their role as an officer, etc. of the Company. The Company bears the full amount of all insurance premiums. If the election of each candidate is approved and they assume the positions, they will be included in the insured persons under this insurance agreement. The Company plans to renew this insurance agreement with the same content during the term of office.

<Reference>

If Proposals 2 and 3 are approved and resolved as originally proposed, the skills matrix of the Board of Directors will be as follows:

*Up to three areas of expertise that are expected in particular are stated for each candidate.

Name of Directors	Audit and Supervisory Committee Members	Outside Directors	Corporate management	Marketing / Sales	IT	Governance	Finance & accounting	Legal & compliance
Hiroataka Shimizu			○		○	○		
Fumio Kobayashi			○	○	○			
Koji Yamada			○			○	○	○
Kunihiko Yogo		●	○	○		○		
Kimio Shinmori	●	●				○	○	○
Junko Kawai	●	●				○		○
Akemi Shimomura	●	●	○	○		○		

(Note) Mr. Kunihiko Yogo, Mr. Kimio Shinmori, Ms. Junko Kawai, and Ms. Akemi Shimomura are Outside Directors.