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(Stock Exchange No.: 8020)

June 24, 2022

Yoshiya Miyabe, President
Kanematsu Corporation
119 Ito-machi, Chuo-ku, Kobe

NOTICE OF THE RESOLUTIONS AT THE 128TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder:

We hereby inform you of the reports and resolutions approved at the 128th Ordinary General Meeting of Shareholders of Kanematsu Corporation (hereinafter “the Company”) held today as follows:

Items Reported:

1. Business Report, Consolidated Financial Statements and Audit Reports of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board, for the 128th Fiscal Term (April 1, 2021 to March 31, 2022)
2. Non-consolidated Financial Statements for the 128th Fiscal Term (April 1, 2021 to March 31, 2022)

The aforementioned items were reported.

The year-end dividend for the 128th Fiscal Term has been set at 35 yen per share.

Items Resolved:

Item 1: Partial Amendments to the Articles of Incorporation

Item 1 was approved and adopted as originally proposed. The reasons for and the content of the amendments are as follows:

- (1) To provide flexibility in the operation of the General Meeting of Shareholders and Board of Directors meetings, the convener and chairman of these meetings provided for in Articles 14 and 21 of the Articles of Incorporation were changed to a Director previously determined by the Board of Directors, respectively.
- (2) 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 made the following changes 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 15, paragraph 1 stipulated 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 15, paragraph 2 established 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 15 of the Articles of Incorporation) would no longer be required, they were deleted.
 - (iv) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. were established.
- (3) The Company also made other changes as necessary to unify the terminology.

[Comparison Table of New and Former Articles of Incorporation]

(Underlined portions indicate the proposed amendments.)

Former Articles of Incorporation	New Articles of Incorporation
Chapter 3 General Meeting of Shareholders	Chapter 3 General Meeting of Shareholders
<p>Article 14 (Convener and Chairman)</p> <ol style="list-style-type: none"> 1. General meetings of shareholders shall be convened and chaired by <u>President of the Company</u>. 2. <u>If the President of the Company became disabled to act, another Director shall act in his/her place in accordance with the order predetermined by the Board of Directors.</u> <p>Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</p> <p><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>Article 14 (Convener and Chairman)</p> <ol style="list-style-type: none"> 1. General meetings of shareholders shall be convened and chaired by <u>a Director predetermined by the Board of Directors by resolution of the Board of Directors.</u> 2. <u>In the absence or disability of the Director designated pursuant to the preceding paragraph, another Director shall act in his/her place in accordance with the order predetermined by the Board of Directors.</u> <p style="text-align: center;">(Deleted)</p>

Former Articles of Incorporation	New Articles of Incorporation
<p data-bbox="363 237 592 264">(Newly established)</p> <p data-bbox="204 869 751 927" style="text-align: center;">Chapter 4 Directors, Board of Directors and Executive Officers</p> <p data-bbox="172 965 783 1023">Article 21 (Convener and Chairman of the Board of Directors Meetings)</p> <ol data-bbox="276 1032 783 1473" style="list-style-type: none"> 1. Unless otherwise provided by laws and regulations, <u>the Chairman of the Company</u> shall act as a convener and chairman of the Board of Directors meetings. 2. <u>In the absence or disability of the Chairman of the Company, the President of the Company shall act as a convener and chairman of the Board of Directors meetings, and if the President became unable to act,</u> another Director shall act in his/her place in accordance with the order predetermined by the Board of Directors. <p data-bbox="172 1503 480 1529">Articles 22-23 (Omitted)</p> <p data-bbox="172 1536 671 1563">Article 24 (The Board of Directors <u>Rules</u>)</p> <p data-bbox="316 1603 783 1794">Matters concerning the Board of Directors shall be governed by the Board of Directors <u>Rules</u> established by the Board of Directors, in addition to laws and regulations or these Articles of Incorporation.</p>	<p data-bbox="807 237 1422 295"><u>Article 15 (Measures, etc. for Providing Information in Electronic Format)</u></p> <ol data-bbox="911 304 1422 813" style="list-style-type: none"> 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> 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 data-bbox="842 869 1390 927" style="text-align: center;">Chapter 4 Directors, Board of Directors and Executive Officers</p> <p data-bbox="807 965 1422 1023">Article 21 (Convener and Chairman of the Board of Directors Meetings)</p> <ol data-bbox="911 1032 1422 1350" style="list-style-type: none"> 1. Unless otherwise provided by laws and regulations, <u>a Director predetermined by the Board of Directors</u> shall act as a convener and chairman of the Board of Directors meetings. 2. <u>In case of inconvenience to the chairman, pursuant to the preceding paragraph,</u> another Director shall act in his/her place in accordance with the order predetermined by the Board of Directors. <p data-bbox="807 1503 1150 1529">Articles 22-23 (Unchanged)</p> <p data-bbox="807 1536 1422 1664">Article 24 (Change in Japanese only; English unchanged) (Change in Japanese only; English unchanged)</p>

Former Articles of Incorporation	New Articles of Incorporation
<p>Chapter 5 Audit & Supervisory Board Members and Audit & Supervisory Board</p> <p>Article 31 (The Audit & Supervisory Board <u>Rules</u>)</p> <p>Matters concerning the Audit & Supervisory Board shall be governed by the Audit & Supervisory Board <u>Rules</u> established by the Audit & Supervisory Board, in addition to laws and regulations or these Articles of Incorporation.</p> <p>(Newly established)</p>	<p>Chapter 5 Audit & Supervisory Board Members and Audit & Supervisory Board</p> <p>Article 31 (Change in Japanese only; English unchanged) (Change in Japanese only; English unchanged)</p> <p><u>(Supplementary provisions)</u></p> <p>1. <u>The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 15 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation 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>2. <u>Notwithstanding the provision of the preceding paragraph, Article 15 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>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>

Item 2: Election of Seven (7) Directors

Item 2 was approved and adopted as originally proposed. Seven (7) Directors (Messrs. Kaoru Tanigawa, Yoshiya Miyabe, Tetsuro Tsutano and Shuji Masutani, Ms. Yuko Tahara, and Messrs. Kazuhiro Tanaka and Hiroyuki Sasa) were elected as Directors and assumed their respective offices.

Item 3: Election of One (1) Substitute Audit & Supervisory Board Member

Item 3 was approved and adopted as originally proposed. Ms. Ikuko Akamatsu was elected as substitute Audit & Supervisory Board Member.

Item 4: Revision of the Amount of Compensation for Outside Directors

Regarding the amount of compensation for Directors of the Company, the Company obtained approval to set the maximum amount of compensation per year to ¥300 million (including ¥30

million for Outside Directors) at the 121st Ordinary General Meeting of Shareholders held on June 24, 2015. However, in line with the increase in the number of Outside Directors by one (1) to enhance the supervisory function of the Board of Directors, Item 4 was approved and adopted as originally proposed to revise the amount of compensation for Outside Directors to ¥40 million or less per year while keeping the amount of compensation for Directors unchanged from the current ¥300 million or less per year.

Directors, Audit & Supervisory Board Members and Executive Officers of the Company as of June 24, 2022 are as follows:

[Directors and Audit & Supervisory Board Members]

Chairman	Kaoru Tanigawa	Director (New)	Hiroyuki Sasa
President	Yoshiya Miyabe	Audit & Supervisory Board Member (Full-time)	Tetsuro Murao
Director	Tetsuro Tsutano	Audit & Supervisory Board Member (Full-time)	Motohisa Hirai
Director (New)	Shuji Masutani	Audit & Supervisory Board Member	Yusaku Kurahashi
Director	Yuko Tahara	Audit & Supervisory Board Member	Nobuko Inaba
Director	Kazuhiro Tanaka		

- (Notes) 1. Among the Directors, Ms. Yuko Tahara, Messrs. Kazuhiro Tanaka and Hiroyuki Sasa are Outside Directors.
 2. Among the Audit & Supervisory Board Members, Mr. Yusaku Kurahashi and Ms. Nobuko Inaba are Outside Audit & Supervisory Board Members.
 3. Ms. Yuko Tahara, Messrs. Kazuhiro Tanaka, Hiroyuki Sasa and Yusaku Kurahashi, and Ms. Nobuko Inaba are independent officers as provided for by Tokyo Stock Exchange, Inc.

[Executive Officers]

President	Yoshiya Miyabe	Executive Officer	Osamu Iwata
Senior Managing Executive Officer	Toshihide Motoshita	Executive Officer	Yoichiro Muramatsu
Senior Managing Executive Officer	Eiji Kan	Executive Officer	Jun Nakajima
Managing Executive Officer	Masahiro Harada	Executive Officer	Toru Hashimoto
Senior Executive Officer	Kazuo Tanaka	Executive Officer	Koichi Nishimura
Senior Executive Officer	Tetsuro Tsutano	Executive Officer	Akihiko Fujita
Senior Executive Officer	Ryoichi Kidokoro	Executive Officer	Kaori Kusuda
Senior Executive Officer	Hiroshi Yamashina	Executive Officer	Shuji Masutani