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Securities Code: 8037

June 7, 2018

To our shareholders:

Fumiyuki Kamei  
President and CEO  
**KAMEI CORPORATION**  
3-1-18 Kokubuncho, Aoba-ku, Sendai, Miyagi, Japan

## Notice of the 105th Annual General Meeting of Shareholders

You are cordially invited to attend the 105th Annual General Meeting of Shareholders of KAMEI CORPORATION (the "Company"), which will be held as indicated below.

If you are unable to attend the meeting in person, you may exercise your voting rights by completing and returning the enclosed form. After reviewing the attached Reference Documents for General Meeting of Shareholders, please indicate your approval or disapproval of the proposals on the form and then return it to the Company by postal mail so that your vote is received by 5:30 p.m. on Wednesday, June 27, 2018 (JST).

- 1. Date and Time:** Thursday, June 28, 2018 at 10:00 a.m. (JST)
- 2. Venue:** 9F, Kamei Building  
3-1-18 Kokubuncho, Aoba-ku, Sendai, Miyagi, Japan

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 105th fiscal year (from April 1, 2017 to March 31, 2018), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 105th fiscal year (from April 1, 2017 to March 31, 2018)

#### Matters to be resolved:

- |                       |                             |
|-----------------------|-----------------------------|
| <b>Proposal No. 1</b> | Appropriation of Surplus    |
| <b>Proposal No. 2</b> | Election of three Directors |

When attending the meeting in person, please submit the enclosed voting form at the reception desk.

If any revisions in the Reference Documents for General Meeting of Shareholders, Business Report, and Consolidated and Non-consolidated Financial Statements arise, revised matters will be posted on the Company's website (<http://www.kamei.co.jp/>).

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company regards the return of profit to its shareholders as one of its key management issues. The Company's fundamental policy is to make consistent and stable dividend payments to its shareholders, while strengthening its financial structure and securing appropriate internal reserves to prepare for future development based on sound management.

With comprehensive consideration to the business performance of this fiscal year and the future business environment, the Company proposes to pay a year-end dividend for this fiscal year of ¥12.50 per common share. Accordingly, including the interim dividend of ¥12.50 per share, the annual dividend will be ¥25 per share.

#### Year-end dividends

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property and their aggregate amount  
¥12.50 per common share of the Company  
Total payment: ¥420,012,950
- (3) Effective date of dividends of surplus  
June 29, 2018

**Proposal No. 2** Election of three Directors

Directors Masashi Suzuki, Sakae Hirata and Koki Kikkawa will retire by resignation at the conclusion of the Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of three Directors as their substitutes.

The terms of office of the Directors to be elected at the Annual General Meeting of Shareholders will be the remaining terms of the other incumbent Directors, as provided for by the Articles of Incorporation of the Company.

The candidates for Director are as follows:

| Candidate No. | Name (Date of birth)   | Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)   | Number of the Company's shares owned |
|---------------|--|---|--------------------------------------|
| 1             | *<br>Naoki Washiashi<br>(September 13, 1962)   | Apr. 1985      Joined the Company<br>Apr. 2012      Residential Division Manager<br>Apr. 2014      Gunma Branch Manager<br>Apr. 2018      Residential Division Manager<br>(current position)  | 100 shares                           |
|               | Reasons for nomination as candidate for Director<br>Naoki Washiashi has been involved in the residential section for a long time and has a wealth of practical experience, a high level of ability and deep insight. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that, as a Director, he will be able to contribute to enhancing its corporate value by using his experience and ability for management.                       |   |                                      |
| 2             | *<br>Nobuhiro Kikuchi<br>(February 25, 1957)   | Apr. 1980      Joined the Company<br>Apr. 2004      Sapporo Branch Manager<br>Apr. 2009      Ibaraki Branch Manager<br>Apr. 2013      Hachinohe Branch Manager<br>Apr. 2014      Iwate Branch Manager<br>(current position)   | 1,000 shares                         |
|               | Reasons for nomination as candidate for Director<br>Nobuhiro Kikuchi has engaged in sales activities at the branch offices for a long time and has a wealth of practical experience, a high level of ability and deep insight. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that, as a Director, he will be able to contribute to enhancing its corporate value by using his experience and ability for management.             |   |                                      |
| 3             | *<br>Seietsu Sato<br>(June 30, 1959)   | Apr. 1983      Joined the Company<br>Apr. 2011      Corporate Sales Division Asst. Manager<br>June 2011      General Administration Division Manager<br>Oct. 2012      Tokyo Branch Manager<br>(current position)<br><br>Significant concurrent positions outside the Company<br>Director of Sanko Progress Mabis Corporation | 3,000 shares                         |
|               | Reasons for nomination as candidate for Director<br>Seietsu Sato has engaged in sales activities at the head office and branch offices for a long time and has a wealth of practical experience, a high level of ability and deep insight. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that, as a Director, he will be able to contribute to enhancing its corporate value by using his experience and ability for management. |   |                                      |

- Notes: 1. New candidates are indicated by an asterisk (\*).  
2. There is no special interest between any of the candidates and the Company.