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Securities Code: 8037

June 6, 2019

To our shareholders:

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

Notice of the 106th Annual General Meeting of Shareholders

You are cordially invited to attend the 106th 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 26, 2019 (JST).

- 1. Date and Time:** Thursday, June 27, 2019 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 106th fiscal year (from April 1, 2018 to March 31, 2019), 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 106th fiscal year (from April 1, 2018 to March 31, 2019)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of 13 Directors |
| Proposal No. 3 | Election of One Audit & Supervisory Board Member |

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 ¥15 per common share, which is ¥2.50 higher than for the previous fiscal year.

Accordingly, including the interim dividend of ¥12.50 per share, the annual dividend will be ¥27.50 per share.

Year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
¥15 per common share of the Company
Total payment: ¥504,013,590
- (3) Effective date of dividends of surplus
June 28, 2019

Proposal No. 2 Election of 13 Directors

At the conclusion of the Annual General Meeting of Shareholders, the terms of office of all 12 Directors will expire. In that regard, the Company proposes the election of 13 Directors, increasing the number of Directors by one to further enhance the management team in preparation for future business expansion and changes in the business environment.

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	Fumiyakini Kamei (February 18, 1962)	Apr. 1992 Joined the Company June 1996 Director and Assistant to Energy Division Manager Apr. 1998 Executive Director and Energy Division Manager June 2001 Senior Executive Director and Energy Division Manager, responsible for Sales Section Apr. 2002 Representative Director and Vice President June 2003 President and CEO (current position) Significant concurrent positions outside the Company Director of Kamei Physical Distribution Services Co., Ltd. Chairman of the Board of Sendai Toyopet Co., Ltd. Director of Yamagata Toyopet Co., Ltd. Director of Sanko Progress Mabis Corporation Director of Oshimaono Shoji Co., Ltd. Director of Mitsuwa Corporation	2,505,995 shares
		Reasons for nomination as candidate for Director Fumiyakini Kamei has been President and CEO since June 2003 and has extensive experience, a high level of ability and deep insight in overall corporate management. He has executed his duties adequately since he became Director in June 1996. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.	
2	Junichi Kamei (February 16, 1962)	Apr. 1992 Joined the Company June 1996 Director and Assistant to Tokyo Branch Manager Apr. 1998 Executive Director and Tokyo Branch Manager June 2001 Senior Executive Director and Tokyo Branch Manager, responsible for the Kanto region Apr. 2002 Senior Executive Director and Tokyo Branch Manager, supervision of Sales Section Apr. 2003 Senior Executive Director June 2009 Director June 2013 Senior Executive Director (current position)	25,720 shares
		Reasons for nomination as candidate for Director Junichi Kamei has engaged in sales section overall for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 1996. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.	

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	
3	Hiroyuki Takahashi (April 17, 1953)	Apr. 1978 Apr. 2006 June 2011 Apr. 2015 Apr. 2018	Joined the Company Pharmacy Division Manager Director and Pharmacy Division Manager Executive Director and Pharmacy Division Manager Senior Executive Director in charge of Sales (current position)	13,000 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Hiroyuki Takahashi has been engaged in sales section overall for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2011. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.</p>		
4	Jinichi Abe (March 28, 1957)	Apr. 1981 Apr. 2008 June 2012 Apr. 2018	Joined the Company Corporate Planning Office Manager Director and Corporate Planning Office Manager Executive Director and Corporate Planning Office Manager (current position)	8,900 shares
		<p>Significant concurrent positions outside the Company</p> <p>Director of Sanko Progress Mabis Corporation</p> <p>Director of Mitsuwa Corporation</p> <p>Reasons for nomination as candidate for Director</p> <p>Jinichi Abe has been involved in the corporate planning section for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2012. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.</p>		
5	Kiyomitsu Takahashi (July 26, 1955)	Apr. 1980 Apr. 2009 Apr. 2010 June 2014 Apr. 2018	Joined the Company Shizuoka Branch Manager Construction Materials Division Manager Director and Construction Materials Division Manager Executive Director and Miyagi Branch Manager (current position)	11,200 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Kiyomitsu Takahashi has been 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. He has executed his duties adequately since he became Director in June 2014. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.</p>		
6	Atsushi Sato (September 12, 1957)	Apr. 1980 Apr. 2007 Apr. 2010 June 2012 Apr. 2018	Joined the Company Tokyo Branch Manager Corporate Sales Division Manager Director and Corporate Sales Division Manager Executive Director and Corporate Sales Division Manager (current position)	12,200 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Atsushi Sato has been involved in the corporate sales section for a long time and has a wealth of practical experience, a high level of ability and deep insight. He has executed his duties adequately since he became Director in June 2012. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.</p>		

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	
7	Ryoichi Endo (December 12, 1956)	Apr. 1981 Apr. 2005 Apr. 2011 Apr. 2014 June 2015 Apr. 2018	Joined the Company Utsunomiya Branch Manager Transferred to Kamei Physical Distribution Services Co., Ltd. Director and Smile Service Division Manager Residential Division Manager of the Company Director and Residential Division Manager Director (current position)	7,000 shares
		Significant concurrent positions outside the Company President and CEO of Kamei Physical Distribution Services Co., Ltd.		
Reasons for nomination as candidate for Director Ryoichi Endo 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. He has executed his duties adequately since he became Director in June 2015. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				
8	Akio Kamei (August 7, 1967)	Apr. 1998 Apr. 1998 Dec. 2002 Apr. 2015 Apr. 2016 June 2017	Joined the Company Transferred to Sendai Coca-Cola Bottling Co., Ltd. (currently Coca-Cola Bottlers Japan Inc.) Representative Director and Vice President of Sendai Coca-Cola Bottling Co., Ltd. Corporate Planning Office Senior Manager of the Company Nagoya Branch Manager Director and Nagoya Branch Manager (current position)	14,520 shares
Reasons for nomination as candidate for Director Akio Kamei has been engaged in the management at a group company and 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. He has executed his duties adequately since he became Director in June 2017. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				
9	Naoki Washiashi (September 13, 1962)	Apr. 1985 Apr. 2012 Apr. 2014 Apr. 2018 June 2018	Joined the Company Residential Division Manager Gunma Branch Manager Residential Division Manager Director and Residential Division Manager (current position)	2,200 shares
Reasons for nomination as candidate for Director 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. He has executed his duties adequately since he became Director in June 2018. Accordingly, the Company decided to nominate him as a candidate for Director as it believes that he will continue to be able to contribute to enhancing its corporate value.				

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
13	* Seiichi Mitsui (July 11, 1942)	<p>Apr. 1966 Joined Shinko Sogo Bank Co., Ltd. (currently THE SENDAI BANK LTD.)</p> <p>June 2001 Representative Director and President</p> <p>Oct. 2012 Representative Director and Chairman of Jimoto Holdings, Inc. (retired in June 2013)</p> <p>June 2013 Director and Chairman of THE SENDAI BANK LTD.</p> <p>June 2014 Advisor (current position)</p> <p>Significant concurrent positions outside the Company Advisor of THE SENDAI BANK LTD. Outside Director, YURTEC CORPORATION</p>	–
<p>Reasons for nomination as candidate for outside Director Seiichi Mitsui has been engaged in the management of THE SENDAI BANK LTD. and Jimoto Holdings, Inc. and has a wealth of experience, a high level of ability and deep insight. Accordingly, the Company decided to nominate him as a candidate for outside Director as it believes that, he will be able to contribute to enhancing its corporate value by using his experience and ability for management from an independent and objective position.</p>			

- Notes:
1. New candidate is indicated by an asterisk (*).
 2. There is no special interest between any of the candidates and the Company.
 3. Masafumi Omachi and Seiichi Mitsui are candidates for outside Director.
 4. At the conclusion of the Annual General Meeting of Shareholders, Masafumi Omachi's tenure as outside Director of the Company will have been five years.
 5. Masafumi Omachi and Seiichi Mitsui satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning their appointments as independent officers.

Proposal No. 3 Election of One Audit & Supervisory Board Member

At the conclusion of the Annual General Meeting of Shareholders, the term of office of Audit & Supervisory Board Member Tadao Goto will expire.

Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Tadao Goto (April 22, 1944)	Apr. 1963 Joined Sendai Regional Taxation Bureau July 1997 District Director of Yonezawa Tax Office July 2001 District Director of Sendainaka Tax Office July 2003 Retired from Sendainaka Tax Office Aug. 2003 Representative of Tadao Goto Tax Accountant Office (current position) June 2007 Outside Audit & Supervisory Board Member of the Company (current position) Significant concurrent positions outside the Company Representative of Tadao Goto Tax Accountant Office	-
<p>Reasons for nomination as candidate for outside Audit & Supervisory Board Member</p> <p>Tadao Goto has never been involved in the management of a company except as an outside Audit & Supervisory Board Member. However, he has a wealth of practical experience as a tax accountant and expertise related to finance and accounting. He has conducted audits from an independent and objective position since he became outside Audit & Supervisory Board Member in June 2007. Accordingly, the Company decided to nominate him as a candidate for outside Audit & Supervisory Board Member as it believes that he can continue to appropriately carry out these duties.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Tadao Goto is a candidate for outside Audit & Supervisory Board Member.
 3. At the conclusion of the Annual General Meeting of Shareholders, Tadao Goto's tenure as outside Audit & Supervisory Board Member of the Company will have been 12 years.
 4. Tadao Goto satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer.