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Stock code: 8165

March 14, 2023

NOTICE OF THE 78th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder

You are cordially notified of the 78th Ordinary General Meeting of Shareholders of Senshukai Co., Ltd. (“the Company”), which will be held as described hereunder.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information (matters for which measures for providing information in electronic format are to be taken) that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format, and has posted the information on the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://www.senshukai.co.jp/soukai> (in Japanese only)

Website for informational materials for the general meeting of shareholders:

<https://d.sokai.jp/8165/teiji/> (in Japanese only)

If you are not attending the meeting, you may exercise your voting rights via the Internet, etc. or in writing. Please review the Reference Material for Ordinary General Meeting of Shareholders (in Japanese only) and exercise your voting rights by no later than 5:30 p.m., Wednesday, March 29, 2023, following the “Procedure for Exercising Voting Rights” on next page.

Sincerely yours,

Kenji Kajiwara
President and Representative Director
Senshukai Co., Ltd.
1-6-23 Doshin, Kita-ku, Osaka

[Introduction of the system for providing informational materials for the general meeting of shareholders in electronic format]

Although the Company has introduced the system for providing informational materials for the general meeting of shareholders in electronic format, for this year’s General Meeting of Shareholders, the Company has sent paper-based documents of the informational materials to all shareholders with voting rights by mail as before in order to avoid causing confusion among shareholders.

Beginning with the next general meeting of shareholders, the Company requests that shareholders consider viewing the informational materials for the general meeting of shareholders on the websites. In principle, the notice of the general meeting of shareholders will include only the information necessary to access the websites (excluding cases where shareholders have made a request for delivery of paper-based documents).

Regarding the next and subsequent general meetings of shareholders, for shareholders who wish to receive paper-based documents of the informational materials for the general meeting of shareholders but have not yet completed the procedures for requesting delivery of paper-based documents, please complete the procedures for requesting delivery of paper-based documents as early as possible by the next record date for voting rights (December 31 for an ordinary general meeting of shareholders) with the Company's shareholder register administrator, Sumitomo Mitsui Trust Bank, Limited, or your securities company, etc.

MEETING AGENDA

- 1. Date and Time:** 10:00 a.m., Thursday, March 30, 2023
(Reception will open at 9:00 a.m.)
- 2. Venue:** Mielparque Hall Osaka
4-2-1 Miyahara, Yodogawa-ku, Osaka

3. Agenda:

- Items to be reported:*
1. Business Report, Consolidated Financial Statements for the 78th fiscal year (January 1 to December 31, 2022); and Audit Reports of the Accounting Auditors and the Audit & Supervisory Board regarding Consolidated Financial Statements for the 78th fiscal year
 2. Non-consolidated Financial Statements for the 78th fiscal year (January 1 to December 31, 2022)

Items to be proposed:

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| Proposal 1 | Election of six (6) Directors |
| Proposal 2 | Election of one (1) Audit & Supervisory Board Member |
| Proposal 3 | Election of one (1) substitute Audit & Supervisory Board Member |

- In accordance with the provisions of laws and regulations and Article 16, paragraph (2) of the Company's Articles of Incorporation, among the matters for which measures for providing information in electronic format are to be taken, the Company has posted the following matters on the Company's website (<https://www.senshukai.co.jp/soukai>) (in Japanese only) and the website for informational materials for the general meeting of shareholders (<https://d.sokai.jp/8165/teiji/>) (in Japanese only), and excluded them from the paper-based documents delivered to shareholders who have made a request for delivery of such documents.
 - (i) "Business progress and results" and "Issues to be addressed" and "Status of assets and income for the last three fiscal years" in Business Report
 - (ii) "Consolidated Balance Sheet" and "Consolidated Statement of Income" and "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements
 - (iii) "Non-consolidated Balance Sheet" and "Non-consolidated Statement of Income" and "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements
 - (iv) "Independent Auditor's Report" and "Independent Auditor's Report" and "Audit Report of the Audit & Supervisory Board"

Accordingly, the contents of the paper-based documents delivered to shareholders who have made a request for delivery of such documents represent part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board in preparing the Audit Report and part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditors in preparing the Financial Audit Report.

- If attending the meeting in person, please present the enclosed voting form at the reception desk. For the purpose of saving resources, please be sure to bring this notice with you.
- If it becomes necessary to make changes to the matters for which measures for providing information in electronic format are to be taken, the Company will disclose that fact and post the

original and revised versions of the matters on the Company's website (<https://www.senshukai.co.jp/soukai>) (in Japanese only) and the website for informational materials for the general meeting of shareholders (<https://d.sokai.jp/8165/teiji/>) (in Japanese only).

- The Company participates in “electronic voting platforms” for institutional investors operated by ICJ Inc.

Procedure for Exercising Voting Rights

1. Voting via the Internet, etc.

- (1) You can only exercise your voting rights via the Internet by accessing the following dedicated voting website designated by the Company.

Dedicated voting website address: <https://www.web54.net> (in Japanese only)

- (2) If you are exercising your voting rights via the Internet, please access the voting website above, enter the “voting rights exercise code” and “password” which are stated on your enclosed voting form, and follow instructions on screen to enter your approval or disapproval.
- (3) Voting by smartphone
You can access the voting website without entering the “voting rights exercise code” and “password” by scanning the “voting website login QR Code for smartphone” stated on your enclosed voting form. (See instructions for “Smart Exercise”)
- (4) The deadline for voting is 5:30 p.m., Wednesday, March 29, 2023. An early exercise of your vote would be very much appreciated.

2. Voting by mail

Please indicate your approval or disapproval of the proposals on the enclosed voting form and return it to us. All forms must be received by no later than 5:30 p.m., Wednesday, March 29, 2023, the day before the Ordinary General Meeting of Shareholders.

3. Handling of votes

- (1) If you exercise your voting rights more than once via the Internet, etc. and by mail, the voting via the Internet, etc. shall prevail. In the case where you exercise your voting rights via the Internet, etc. more than once, or in case of exercising your voting rights in duplicate via PC, smartphone, or mobile phone, the last vote shall prevail.
- (2) If no approval or disapproval is expressed for the respective proposals on your voting form returned by mail, it will be treated as an approval vote.
- (3) Any fees to Internet providers and telecommunication companies (connection fees, etc.) incurred by shareholders in using the dedicated voting website, are to be borne by the shareholders.

4. PC-related technical inquiries, etc.

If you have any technical inquiries regarding the operation of a PC, etc. for voting on this website, contact the following:

Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited Tel: 0120-652-031 (toll-free and available from 9:00 a.m. to 9:00 p.m., only in Japan)
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