

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities code: 8282

June 11, 2024

To our shareholders:

Tadashi Hiramoto
Representative Director, President and Chief Executive
Officer
K'S HOLDINGS CORPORATION
2-7-5 Jonan, Mito City, Ibaraki Prefecture

Notice of the 44th Ordinary General Meeting of Shareholders

We are pleased to announce the 44th Ordinary General Meeting of Shareholders of K'S HOLDINGS CORPORATION (the "Company"), which will be held as described below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as "Notice of the 44th Ordinary General Meeting of Shareholders" on the following websites. Please access any of the websites by using the internet addresses shown below to review the information.

[The Company's website]

<https://www.ksdenki.co.jp/ir/library/soukai/> (in Japanese)

[Website where materials related to this General Meeting of Shareholders are posted]

<https://d.sokai.jp/8282/teiji/> (in Japanese)

[TSE website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

On the TSE website, please search by the securities code "8282" and then click "Basic information" and select "Documents for public inspection/PR information" to view the information.

Instead of attending the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). After reviewing the Reference Documents for the General Meeting of Shareholders, please exercise your voting rights by Wednesday, June 26, 2024, by 7:00 p.m. (Japan Standard Time).

1. Date and Time: Thursday, June 27, 2024, at 10:00 a.m. (Reception starts: 9:30 a.m.) (Japan Standard Time)

2. Venue: Hotel Lake View Mito, Second Floor "Hiten no Ma"
1-6-1 Miyamachi, Mito City, Ibaraki Prefecture

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 44th Term (from April 1, 2023 to March 31, 2024), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 44th Term (from April 1, 2023 to March 31, 2024)

Items to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Matters decided upon convocation:

- If you exercise your voting rights in writing (by postal mail) without indicating approval or disapproval of a particular proposal on the Form for Exercising Voting Rights, the vote will be counted as a vote for approval.

- If you exercise your voting rights via the Internet, etc. multiple times, only the last vote will be counted as valid.
- If you exercise your voting rights in duplicate via the Internet, etc. and in writing (by postal mail), only the vote via the Internet, etc., etc. will be counted as valid, regardless of the date and time of arrival.
- When attending the General Meeting of Shareholders on the scheduled date, please submit the Form for Exercising Voting Rights at the reception desk on the Meeting date.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned websites.
- For shareholders that have requested delivery of paper-based documents, we are additionally sending paper-based documents stating items for which measures for providing information in electronic format are being taken. However, in accordance with the provisions of laws and regulations and Article 16 of the Articles of Incorporation of the Company, the following items are not included in the paper-based documents.
 - (1) “Matters Concerning the Stock Acquisition Rights, etc.” and “System to Ensure Proper Execution of Business Operations and Its Status” of the Business Report
 - (2) “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements”
 - (3) “Non-Consolidated Statements of Changes in Net Assets” and “Notes to Non-Consolidated Financial Statements”

Accordingly, the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements included in the paper-based documents are part of the documents audited by the Accounting Auditor when they made the accounting audit report, and the documents audited by the Audit and Supervisory Committee when they made the audit report.

Information for shareholders

Among shareholders who have exercised their voting rights in advance via the Internet, etc., a ¥500 worth of QUO card will be given to one in every 100 shareholders selected in a drawing, regardless of their approval or disapproval of the proposals.

- Winners will be notified by delivery of the prize to the address on the shareholder registry.
- Delivery is scheduled for late July to early August.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Matters related to year-end dividends

The Company has positioned the distribution of profits to shareholders as one of its most important management priorities. Together with undertaking capital investments for the establishment of new stores and management innovations, working to achieve the Company's growth, and strengthening competitiveness, the Company regards allocation of profits to shareholders in accordance with the operating results, in principle on a stable basis, as its policy.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and its total amount

¥22 per common share of the Company

Total amount of dividends: ¥3,852,615,030

(As a result, the annual dividend, including the interim dividend of ¥22, will total ¥44 per share.)

(3) Effective date of distribution of dividends of surplus

June 28, 2024

2. Matters related to other appropriation of surplus

In order to secure a flexible capital policy, the Company proposes to reverse the general reserve and increase the retained earnings brought forward as follows.

(1) Item of surplus to be decreased and amount of decrease

General reserve: ¥40,000,000,000

(2) Item of surplus to be increased and amount of increase

Retained earnings brought forward: ¥40,000,000,000

Proposal 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will terminate at the conclusion of the Ordinary General Meeting of Shareholders. Therefore, the Company proposes the election of seven (7) Directors.

The Audit and Supervisory Committee of the Company has determined that all of the candidates for Directors in this Proposal are qualified to serve as Director.

The candidates for Directors are as follows:

No.	Name	Current positions, responsibilities, etc.	Type	Gender
1	Tadashi Hiramoto	Representative Director, President and Chief Executive Officer Director of KANSAI K'S DENKI CO., LTD.	Reelection	Male
2	Yuji Yoshihara	Director, Senior Managing Executive Officer Supervisor of Marketing Division, Supervisor of Administration Division Director of Denkodo Co., Ltd. Managing Director of K'S CAREER STAFF CORPORATION	Reelection	Male
3	Naoto Osaka	Director, Managing Executive Officer General Manager of Sustainability Promotion Division Director of BIG'S CO., LTD.	Reelection	Male
4	Taro Mizutani	Director, Senior Executive Officer Department Manager of Corporate Planning Office Director of GIGAS CORPORATION Director of K'S DENKI TECHNICAL SUPPORT CORPORATION	Reelection	Male
5	Miyako Yasumura	Director, Senior Executive Officer Mito Honten Store Manager Director of KYUSHU K'S DENKI CORPORATION	Reelection	Female
6	Takashi Seya	Senior Executive Officer, General Manager of Merchandising Division, Department Manager of Products Development Department, Department Manager of EC Products Department	New election	Male
7	Fumiko Sato	Partner, Atstream Partners LLC	New election Outside Independent	Female

Reelection	Candidate for reelection as Director
New election	Candidate for new election as Director
Outside	Candidate for election as outside Director
Independent	Independent officer as provided for by the Tokyo Stock Exchange

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
1	<p style="text-align: center;">Tadashi Hiramoto (November 6, 1958)</p> <p style="text-align: center;">Reelection Attendance at meetings of the Board of Directors 18/18</p>	<p>Apr. 1983 Joined the Company</p> <p>Apr. 1995 General Manager of Planning Dept.</p> <p>June 1995 Director</p> <p>June 2003 Managing Director</p> <p>June 2006 Senior Managing Director, Chief Development Officer, General Manager of Store Planning Dept.</p> <p>Apr. 2017 Senior Managing Director, Chief Development Officer</p> <p>June 2017 President and Representative Director, Chief Development Officer</p> <p>Apr. 2018 President and Representative Director</p> <p>June 2020 Representative Director, President and Chief Executive Officer (present position) Director of KANSAI K'S DENKI CO., LTD. (present position)</p> <p>[Significant concurrent positions outside the Company] Director of KANSAI K'S DENKI CO., LTD.</p>	444,853
<p>Reasons for nomination as candidate for Director</p> <p>Candidate for Director Mr. Tadashi Hiramoto has been engaged for over 20 years as a Director of the Company and was appointed as Representative Director in 2017.</p> <p>The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far.</p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
2	<p data-bbox="347 689 529 748">Yuji Yoshihara (February 8, 1967)</p> <p data-bbox="292 786 585 909">Reelection Attendance at meetings of the Board of Directors 18/18</p>	<p data-bbox="612 264 1238 1238"> Nov. 1986 Joined the Company Dec. 2009 General Manager of Marketing Promotion Dept., Marketing Division June 2011 Executive Officer, General Manager of Marketing Promotion Dept., Marketing Division Nov. 2011 Executive Officer, General Manager of Human Resource Dept., Administration Division Apr. 2016 Executive Officer, General Manager of General Affairs and Human Resource Dept., Administration Division Apr. 2018 Senior Executive Officer, General Manager of Administration Division June 2019 Director of K'S CAREER STAFF CORPORATION Director, General Manager of Administration Division of the Company June 2020 Director, Senior Executive Officer, General Manager of Administration Division June 2021 Director, Managing Executive Officer, General Manager of Administration Division Director of Denkodo Co., Ltd. (present position) Managing Director of K'S CAREER STAFF CORPORATION (present position) June 2023 Director, Senior Managing Executive Officer, General Manager of Administration Division Oct. 2023 Director, Senior Managing Executive Officer Supervisor of Marketing Division, Supervisor of Administration Division (present position) </p> <p data-bbox="612 1245 1225 1339"> [Significant concurrent positions outside the Company] Director of Denkodo Co., Ltd. Managing Director of K'S CAREER STAFF CORPORATION </p>	92,554
<p data-bbox="276 1346 1449 1433"> Reasons for nomination as candidate for Director Candidate for Director Mr. Yuji Yoshihara has been engaged as a Director of the Company since 2019. The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far. </p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
3	<p style="text-align: center;">Naoto Osaka (January 30, 1973)</p> <p style="text-align: center;">Reelection Attendance at meetings of the Board of Directors 18/18</p>	<p>Apr. 1994 Joined the Company</p> <p>Aug. 1999 Joined BIG·S CO., LTD.</p> <p>June 2004 Director of BIG·S CO., LTD.</p> <p>Apr. 2005 Senior Managing Director of BIG·S CO., LTD.</p> <p>June 2008 Representative Director and President of BIG·S CO., LTD.</p> <p>June 2009 Director of the Company</p> <p>Apr. 2017 Director, General Manager of Marketing Division</p> <p>June 2018 Managing Director, General Manager of Marketing Division</p> <p>June 2020 Director, Managing Executive Officer, General Manager of Marketing Division</p> <p>June 2021 Director of BIG·S CO., LTD. (present position)</p> <p>Oct. 2023 Director, Managing Executive Officer of the Company General Manager of Sustainability Promotion Division (present position)</p> <p>[Significant concurrent positions outside the Company] Director of BIG·S CO., LTD.</p>	198,914
<p>Reasons for nomination as candidate for Director</p> <p>Candidate for Director Mr. Naoto Osaka has been engaged in management for over ten years as a Director of BIG·S CO., LTD., as well as for over ten years as a Director of the Company.</p> <p>The Company proposes his election as Director because he possesses excellent insight and experience cultivated as a corporate manager.</p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
4	<p style="text-align: center;">Taro Mizutani (December 11, 1970)</p> <p style="text-align: center;">Reelection Attendance at meetings of the Board of Directors 18/18</p>	<p>Sept. 1999 Joined Yuai Denki Co., Ltd.</p> <p>Oct. 2005 Joined the Company</p> <p>Aug. 2013 Registered as certified public accountant</p> <p>Oct. 2014 General Manager of Corporate Planning Department</p> <p>Apr. 2015 Executive Officer, General Manager of Corporate Planning Department</p> <p>Nov. 2015 Registered as certified tax accountant</p> <p>Apr. 2019 Senior Executive Officer, General Manager of Corporate Planning Office, Corporate Planning Division</p> <p>June 2020 Director, Senior Executive Officer, General Manager of Corporate Planning Office, Corporate Planning Division</p> <p>Dec. 2020 Director, Senior Executive Officer Deputy General Manager of Corporate Planning Division, Department Manager of Corporate Planning Office</p> <p>Apr. 2021 Director, Senior Executive Officer, General Manager of Corporate Planning Division, Department Manager of Corporate Planning Office</p> <p>June 2021 Director of GIGAS CORPORATION (present position) Director of Technical Arts Co., Ltd (currently K'S DENKI TECHNICAL SUPPORT CORPORATION) (present position)</p> <p>Oct. 2023 Director, Senior Executive Officer of the Company Department Manager of Corporate Planning Office (present position)</p> <p>[Significant concurrent positions outside the Company] Director of GIGAS CORPORATION Director of K'S DENKI TECHNICAL SUPPORT CORPORATION</p>	14,051
<p>Reasons for nomination as candidate for Director</p> <p>Candidate for Director Mr. Taro Mizutani has broad insight and abundant operational experience related to finance and accounting as a certified public accountant and tax accountant, and has served as an Executive Officer of the Company for over five years.</p> <p>The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far.</p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
5	Miyako Yasumura (April 9, 1970) Reelection Attendance at meetings of the Board of Directors 18/18	<p>Sept. 1992 Joined the Company</p> <p>Oct. 2011 Hitachinaka Store Manager</p> <p>Apr. 2017 Executive Officer, Iruma Store Manager</p> <p>Apr. 2018 Senior Executive Officer, Inagi-Wakabadai Store Manager</p> <p>June 2018 Director of BIG·S CO., LTD.</p> <p>June 2019 Director of KANSAI K'S DENKI CO., LTD.</p> <p>Apr. 2020 Senior Executive Officer, Mito Honten Store Manager of the Company</p> <p>June 2020 Director of Technical Arts Co., Ltd (currently K'S DENKI TECHNICAL SUPPORT CORPORATION)</p> <p>June 2022 Director, Senior Executive Officer, Mito Honten Store Manager of the Company (present position)</p> <p>Director of KYUSHU K'S DENKI CORPORATION (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director of KYUSHU K'S DENKI CORPORATION</p>	20,626
<p>Reasons for nomination as candidate for Director</p> <p>Candidate for Director Ms. Miyako Yasumura served as a Director of subsidiaries of the Company from June 2018 to June 2021. She also served for over five years as an Executive Officer.</p> <p>The Company proposes her election as Director because she possesses excellent insight and experience cultivated so far.</p>			
6	Takashi Seya (May 18, 1971) New election	<p>Apr. 1995 Joined the Company</p> <p>Apr. 2021 Department Manager of AV Products Department, Merchandising Division</p> <p>July 2021 Deputy General Manager of Merchandising Division, Department Manager of AV Products Department</p> <p>Nov. 2021 General Manager of Merchandising Division, Department Manager of AV Products Department, Department Manager of Products Development Department, Department Manager of EC Products Department</p> <p>Apr. 2022 Executive Officer, General Manager of Merchandising Division, Department Manager of Products Development Department, Department Manager of EC Products Department</p> <p>Apr. 2023 Senior Executive Officer, General Manager of Merchandising Division, Department Manager of Products Development Department, Department Manager of EC Products Department (present position)</p>	33,105
<p>Reasons for nomination as candidate for Director</p> <p>Candidate for Director Mr. Takashi Seya has been engaged as an Executive Officer of the Company since 2022.</p> <p>The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far.</p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
7	Fumiko Sato Name on family register: Fumiko Matsumoto (November 12, 1976) New election Outside Independent	Apr. 1999 Joined Tohmatsu Consulting Co., Ltd. (currently Deloitte Tohmatsu Consulting LLC) Apr. 2004 Joined Benesse Corporation June 2008 Joined Atstream Corporation Apr. 2018 Joined Atstream Partners LLC July 2021 Partner, Atstream Partners LLC (present position) [Significant concurrent positions outside the Company] Partner, Atstream Partners LLC	0
	Reasons for nomination as candidate for outside Director and overview of expected roles Candidate for outside Director Ms. Fumiko Sato has been engaged in management as a joint corporate manager of Atstream Partners LLC, and has demonstrated her capabilities at numerous companies. The Company proposes her election as outside Director because it expects she will help strengthen the corporate governance organization and contribute to the continuous and appropriate improvement of corporate value by monitoring the Company's management based on her excellent insight and experience cultivated as a corporate manager.		

- Notes:
1. There are no special interests between the candidates for Directors and the Company.
 2. Candidate for Director Ms. Fumiko Sato is a candidate for outside Director. The Company plans to register her as an independent officer with the Tokyo Stock Exchange, as provided by the rules of the exchange if her appointment is approved.
 3. If candidate for Director Ms. Fumiko Sato's election is approved, the Company plans to conclude an agreement with her to limit the liability for damages under Article 423, paragraph 1 of the Companies Act based on the provision of Article 427, paragraph 1 of the Companies Act and the Company's Articles of Incorporation. Based on this agreement, liability for damages is limited to the Minimum Liability Amount provided in Article 425, paragraph 1 of the Companies Act.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company in which all Directors are insureds as stipulated in Article 430-3, paragraph 1 of the Companies Act. An outline of the contents of the said insurance policy is described in "2. Status of the Company (2) Status of the Company's officers (iv) Outline of contents of directors and officers liability insurance policy, etc." in the Business Report (in Japanese only). If the election of Directors is approved, all of them will continue to be covered by this insurance policy.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

(Reference) Independence criteria for independent officers of the Company

For election of outside Directors, the Company has established the following criteria for independence, and in the event that a candidate falls under any of the following, he/she will be deemed as not sufficiently independent:

- 1 A person who executes business for the Group or a person who had executed business for the Group in the past ten (10) years (however, if a person has been a non-executive director, corporate auditor, or accounting advisor in the Group at any time within the past ten (10) years, this applies to the ten (10) years prior to assuming such position)
 - 2 An entity for which the Group is a major (*) client, or a person who executes business for such entity
 - 3 A major (*) client of the Group or a person who executes business for such client
 - 4 A consultant, accounting professional, or legal professional who receives significant amount of cash or other assets (exceeding ¥10 million annually) from the Group other than remuneration as an officer (if the receiver of such assets is a corporation, association, etc., a person who belongs to the organization in question)
 - 5 A person who belongs to the auditing firm that conducts the accounting audit on the Group
 - 6 A person who receives donations or subsidies that exceed a certain amount (exceeding ¥1 million annually) from the Group (if the receiver of such donations or subsidies is a corporation, association, etc., a person who belongs to the organization in question)
 - 7 A person who executes business for a major (*) financial institution from which the Group has borrowings, or a person who executes business for the parent company or subsidiary of such financial institution
 - 8 A major shareholder of the Group or, if said major shareholder is a corporation, a person who executes business for such corporation
 - 9 A person who executes business for a company in which the Group is a major shareholder
 - 10 A person who executes business for a company accepting directors (whether full or part time) from the Group, or a person who executes business for the parent company or subsidiary of such company
 - 11 A person to whom any of the items 2 to 10 has applied in the past three (3) years
 - 12 A relative of a person to whom any of the items 1 to 11 apply
- * “Major” refers to cases in which the annual transaction between the Group and an entity amounts to 1% or more of the Company’s consolidated net sales.

(Reference) Skill Matrix of the Board of Directors following this General Shareholders' Meeting (planned)

The Skill Matrix of the Board of Directors if the candidates listed in Proposal 2 of this convocation notice are elected as originally proposed will be as follows.

Name	Top-level management	Store development	Sales and marketing	Product procurement and development	Labor and personnel management	IT and computer systems	Financial affairs and accounting	Legal affairs and risk management	Sustainability
Tadashi Hiramoto	•	•	•						
Yuji Yoshihara	•		•		•				
Naoto Osaka	•	•	•						•
Taro Mizutani						•	•		•
Miyako Yasumura			•	•					
Takashi Seya				•					
Outside Fumiko Sato	•		•			•			
Full-Time Audit and Supervisory Committee Member Nobuya Hori			•					•	
Audit and Supervisory Committee Member (outside) Shinji Hagiwara	•							•	
Audit and Supervisory Committee Member (outside) Yoko Mizushima					•				
Audit and Supervisory Committee Member (outside) Hiroko Yahagi	•		•		•				