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Securities code: 9037

June 3, 2025

To our shareholders:

Hidenori Osuka Representative Director and President
HAMAKYOREX CO., LTD.
1701-1 Terawaki-cho, Chuo-ku, Hamamatsu-shi,
Shizuoka

Notice of the 54th Annual General Meeting of Shareholders

We would like to express our appreciation for your continued support and patronage.

We hereby notify that the 54th Annual General Meeting of Shareholders of HAMAKYOREX CO., LTD. (the “Company”) will be held as indicated 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. This information is posted on each of the following websites, so please access either of those websites to confirm the information.

[The Company’s Website]

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

(Access the above website and confirm the “54th Annual General Meeting of Shareholders.”)

[Website for posted informational materials for the general meeting of shareholders]

<https://d.sokai.jp/9037/teiji/> (in Japanese)

[TSE website (Listed Company Search)]

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

(Access the TSE website by using the internet address shown above, enter “HAMAKYOREX” in “Issue name (company name)” or the Company’s securities code “9037” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights in accordance with “Instructions for Exercise of Voting Rights” (Japanese Only).

- 1. Date and Time:** Wednesday, June 18, 2025, 10:30 a.m.
2. Venue: “Ootori” Hall, 2F, Grand Hotel Hamamatsu
1-3-1 Higashiiba, Chuo-ku, Hamamatsu-shi, Shizuoka

3. Purpose of the Meeting

Matters to be reported:

- 1 The Business Report and the Consolidated Financial Statements for the 54th fiscal year (from April 1, 2024 to March 31, 2025), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
- 2 The Non-Consolidated Financial Statements for the 54th fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

- Proposal No. 1** Election of Nine (9) Directors
Proposal No. 2 Election of Accounting Auditor

1. If attending in person, please submit the enclosed voting form at the meeting reception desk.
2. In the event of any modification to the items for which measures for providing information in electronic format are to be taken, a statement to that effect and the information before and after the modification will be posted on each of the websites.
3. Paper-based documents stating the items for which measures for providing information in electronic format are to be taken will also be sent to shareholders who have made a request, but such paper-based documents will exclude the following items in accordance with laws and regulations and the Company’s Articles of Incorporation.
 - (1) Company system and policy
 - (2) Consolidated Statement of Changes in Equity
 - (3) Notes to Consolidated Financial Statements
 - (4) Statement of Changes in Equity
 - (5) Notes to Non-Consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements included in this document are a part of the subject documents audited by the Accounting Auditor in preparing the Independent Auditor’s Report and by the Audit & Supervisory Board Members in preparing their Audit Report.

[Notice] Gathering of shareholders

A gathering of shareholders and Company officers will be held following the General Meeting of Shareholders at the “Ootori” Hall on the second floor. Please take this opportunity to attend and provide any feedback or questions to us.

Please note that any changes to the details of the event will be announced on the Company’s website.

Reference Documents for General Meeting of Shareholders

Proposal and Reference Information

Proposal No. 1 Election of Nine (9) Directors

The terms of office of all nine Directors will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	Masataka Osuka (March 3, 1941) Attendance at Board of Directors meetings 18/18 (100%)	Feb. 1971	Representative Director and President of the Company	2,000,000 shares
		June 1984	Representative Director and President of Hamakyo Service K.K. (current position)	
		Apr. 2003	Director and Chairman of Superex Corporation (current position)	
		July 2005	Chairman of Shizuoka Trucking Association	
		June 2007	Representative Director and Chairman of the Company (current position)	
		June 2012	Deputy Chairman of Japan Trucking Association	
		Nov. 2013	Chairman of The Hamamatsu Chamber of Commerce and Industry	
(Reasons for nomination as a candidate for Director) As the founder of the Company involved with its long-term management, Mr. Masataka Osuka has established a significant level of experience and achievements. As the current Representative Director and Chairman, he provides accurate advice on every facet of business operation based on experience. The Company proposes the election of him based on his suitable fulfillment of his role as supervisor concerning the resolution of important matters, the administration of business matters, and other such matters.				
2	Hidenori Osuka (July 17, 1967) Attendance at Board of Directors meetings 18/18 (100%)	Apr. 1992	Joined the Company	1,997,800 shares
		Apr. 2001	Deputy General Manager of Sales Department 1 of the Company	
		May 2003	General Manager of Chubu Sales Department of the Company	
		June 2003	Director and General Manager of Chubu Sales Department of the Company	
		Apr. 2006	Director and General Manager of Head Office Sales Department of the Company	
		June 2007	Director and Vice President of KINBUTSU REX Co., Ltd.	
		June 2008	Director, Vice President, General Manager of Administration Division, and General Manager of Corporate Planning Office of the Company	
		June 2009	Director of Superex Corporation (current position)	
		Jan. 2010	Representative Director and President of the Company (current position)	
		Aug. 2010	Director and Chairman of KINBUTSU REX Co., Ltd. (current position)	
		May 2021	Deputy Chairman of Shizuoka Trucking Association (current position)	
(Reasons for nomination as a candidate for Director) As manager of the Company, Mr. Hidenori Osuka possesses a broad range of experience and considerable insight into the various divisions making up the Company. The Company proposes the election of him so that the Company may benefit from his leadership as a member of management, and for his contributions to improving corporate value and bolstering the supervisory functions of the Board of Directors.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	Yasuo Okutsu (January 21, 1972) Attendance at Board of Directors meetings 18/18 (100%)	July 1999	Joined the Company	10,600 shares
		Apr. 2010	Deputy General Manager of Chubu Sales Department 3 of the Company	
		Apr. 2011	General Manager of Chubu Sales Department 3 of the Company	
		Apr. 2012	Executive Officer and Deputy General Manager of Sales Division of the Company	
		Apr. 2014	Executive Officer and Branch Manager of Chubu Branch of the Company	
		Aug. 2014	Managing Executive Officer and Branch Manager of Chubu Branch of the Company	
		June 2016	Director, Managing Executive Officer, and Branch Manager of Chubu Branch of the Company	
		Apr. 2017	Director, Managing Executive Officer, Deputy General Manager of Headquarters, and Branch Manager of Chubu Branch of the Company	
		June 2020	Managing Director, Deputy General Manager of Headquarters and Branch Manager of Chubu Branch of the Company	
		June 2022	Senior Managing Director, Executive Officer, General Manager of Headquarters, and Branch Manager of Chubu Branch of the Company	
		Apr. 2023	Senior Managing Director, Executive Officer, and General Manager of Headquarters of the Company (current position)	
(Reasons for nomination as a candidate for Director) The Company proposes the election of Mr. Yasuo Okutsu so that the Group may benefit from his contributions to improving corporate value based on his ample experience in the operations of the logistics center (3PL) of the Company.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned		
4	Tsuyoshi Yamaoka (April 12, 1976) Attendance at Board of Directors meetings 17/18 (94%)	Mar. 2004	Joined the Company	10,000 shares		
		Apr. 2012	Manager of Domestic Sales Development Department, Development Division of the Company			
		Apr. 2013	General Manager of Sales Development Department of the Company			
		June 2014	Executive Officer and General Manager of Development Headquarters of the Company			
		Apr. 2017	Executive Officer and General Manager of Development Division of the Company			
		June 2018	Director, Executive Officer, and General Manager of Development Division of the Company			
		Apr. 2019	Director, Executive Officer, and General Manager of the New Sales Management Department of the Company			
		June 2021	Managing Director, Executive Officer, and General Manager of Development Division of the Company			
		June 2022	Senior Managing Director, Executive Officer, and General Manager of Development Division of the Company (current position)			
		(Reasons for nomination as a candidate for Director) The Company proposes the election of Mr. Tsuyoshi Yamaoka so that the Group may benefit from his contributions to improving corporate value based on his ample experience in substantially increasing new clients in the operations of the logistics center (3PL) of the Company.				
5	Kiichi Nasuda (April 6, 1970) Attendance at Board of Directors meetings 18/18 (100%)	Dec. 1999	Joined the Company	15,800 shares		
		Apr. 2010	Deputy General Manager of Kansai Sales Department of the Company			
		Apr. 2011	General Manager of Kansai Sales Department of the Company			
		Apr. 2012	Executive Officer and General Manager of Kansai Sales Department of the Company			
		Apr. 2014	Executive Officer and Branch Manager of Kansai Branch of the Company			
		Apr. 2016	Managing Executive Officer and Branch Manager of Kansai Branch of the Company			
		June 2016	Director, Managing Executive Officer, and Branch Manager of Kansai Branch of the Company			
		Apr. 2019	Director, Executive Officer, and Branch Manager of Kansai Branch of the Company (current position)			
		(Reasons for nomination as a candidate for Director) The Company proposes the election of Mr. Kiichi Nasuda so that the Group may benefit from his contributions to improving corporate value based on his ample experience in the operations of the logistics center (3PL) of the Company.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
6	[Outside] Yoshitaka Otsu (December 11, 1952) Attendance at Board of Directors meetings 18/18 (100%)	Apr. 1975	Joined The Shizuoka Bank, Ltd.	3,500 shares
		June 2003	Executive Officer and General Manager of the Hamamatsu Branch of The Shizuoka Bank, Ltd.	
		Apr. 2007	Senior Executive Officer and Head of Western Area Business Unit of The Shizuoka Bank, Ltd.	
		Mar. 2010	Retired from The Shizuoka Bank, Ltd.	
		July 2016	Outside Audit & Supervisory Board Member (Part-time) of SEIKO CORPORATION	
		Oct. 2016	Outside Audit & Supervisory Board Member (Part-time) of TOKAI DENPUN CO., LTD.	
		June 2018	Outside Director of the Company (current position)	
	(Reasons for appointment as a candidate for outside Director and summary of expected roles) Mr. Yoshitaka Otsu has ample experience and achievements in corporate management, etc. and broad knowledge. The Company proposes his appointment as a candidate for outside Director with the expectation that he will contribute to improving corporate value of the Group through making use of such insights to provide advice and proposals on Directors' execution of duties. Mr. Yoshitaka Otsu was originally employed by The Shizuoka Bank, Ltd., which has transactional dealings with the Company, but the Company has no problems with funding and its financial position is such that it would be more than possible to procure funds from other banks. In addition, more than ten years have elapsed since Mr. Yoshitaka Otsu resigned from The Shizuoka Bank, Ltd. in March 2010, and he is fully capable of maintaining his independence. If his appointment is approved, the Company plans to have him, as a member of the nomination and compensation committee, be involved in deliberating the compensation for officers, etc. of the Company from an objective and neutral standpoint.			
7	[Outside] Takeshi Mori (August 19, 1950) Attendance at Board of Directors meetings 18/18 (100%)	Apr. 1973	Entered Hamamatsu Shinkin Bank	3,600 shares
		July 2012	Executive Director of The Hamamatsu Chamber of Commerce and Industry	
		Nov. 2012	Managing Director of The Hamamatsu Chamber of Commerce and Industry	
		June 2016	Outside Audit & Supervisory Board Member of the Company	
		June 2020	Outside Director of the Company (current position)	
	(Reasons for appointment as a candidate for outside Director and summary of expected roles) Mr. Takeshi Mori has ample experience and achievements in corporate management, etc. and considerable knowledge in finance and accounting, and he also has detailed knowledge of the operations of the Company through his auditing work conducted during his tenure as outside Audit & Supervisory Board Member of the Company. The Company proposes his appointment as a candidate for outside Director with the expectation that he will contribute to improving corporate value of the Group through making use of such insights to provide advice and proposals on Directors' execution of duties. If his appointment is approved, the Company plans to have him, as a member of the nomination and compensation committee, be involved in deliberating the compensation for officers, etc. of the Company from an objective and neutral standpoint.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
8	[Outside] Sumiko Katada (April 14, 1979) Attendance at Board of Directors meetings 18/18 (100%)	Oct. 2003 June 2006 Aug. 2006 Jan. 2014 Feb. 2014 June 2022	Joined NICS TAXATION CO., LTD Joined Tohmatsu Tax Co. (currently, Deloitte Tohmatsu Tax Co.) Registered as a licensed tax accountant Resigned from Deloitte Tohmatsu Tax Co. Established Katada Accounting Office Outside Director of the Company (current position)	1,600 shares
	(Reasons for appointment as a candidate for outside Director and summary of expected roles) Although Ms. Sumiko Katada has no prior experience of involvement in corporate management, she has deep insight based on advanced specialized knowledge and a wealth of practical experience as a licensed tax accountant. The Company proposes her appointment as a candidate for outside Director with the expectation that she will contribute to improving corporate value of the Group through making use of such insights to provide advice and proposals on Directors' execution of duties. Furthermore, while Ms. Sumiko Katada was previously employed by Deloitte Tohmatsu Tax Co., which has transactional dealings with the Company, the value of these transactions is negligible, it is not a major business partner, and Ms. Sumiko Katada is fully capable of maintaining her independence. If her appointment is approved, the Company plans to have her, as a member of the nomination and compensation committee, be involved in deliberating the compensation for officers, etc. of the Company from an objective and neutral standpoint.			
9	[Outside] Takeshi Kageyama (May 22, 1974) [New election]	Apr. 1998 May 2007 June 2011 July 2013 July 2015 Apr. 2016 Dec. 2016 Dec. 2024 Dec. 2024	Joined Ministry of Finance Consul of Consulate-General of Japan in Shanghai, Ministry of Foreign Affairs Deputy Director of Government Revitalization Secretariat, Cabinet Office Senior Deputy Director of Non-Administrative Asset Utilization and Disposition Policy Division, Financial Bureau, Ministry of Finance Senior Deputy Director of Expenditure Planning Office, Fiscal Division, Budget Bureau, Ministry of Finance Retired from Ministry of Finance Assumed office as Mayor of Kosai City, Shizuoka Prefecture Retired from office as Mayor of Kosai City, Shizuoka Prefecture Established Hamanako Shachu Corporation and assumed office as Representative Director (current position)	0 shares
		(Reasons for appointment as a candidate for outside Director and summary of expected roles) Mr. Takeshi Kageyama has deep insight based on advanced specialized knowledge and a wealth of practical experience as a government official at the Ministry of Finance and the Ministry of Foreign Affairs. The Company proposes his appointment as a candidate for outside Director with the expectation that he will contribute to improving corporate value of the Group through making use of such insights and a wealth of experience cultivated through his two terms in office as Mayor of Kosai City, Shizuoka Prefecture, to provide advice and proposals on Directors' execution of duties. If his appointment is approved, the Company plans to have him, as a member of the nomination and compensation committee, be involved in deliberating the compensation for officers, etc. of the Company from an objective and neutral standpoint.		

- (Notes)
1. There is no special interest between any of the above candidates and the Company.
 2. Mr. Yoshitaka Otsu, Mr. Takeshi Mori, Ms. Sumiko Katada and Mr. Takeshi Kageyama are candidates for outside Director.
 3. Mr. Yoshitaka Otsu is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been seven years.
 4. Mr. Takeshi Mori is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been five years.
 5. Ms. Sumiko Katada is currently an outside Director of the Company, and at the conclusion of this meeting, her tenure as outside Director will have been three years.

6. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Yoshitaka Otsu, Mr. Takeshi Mori, and Ms. Sumiko Katada to limit their liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount stipulated in Article 425 paragraph 1 of the Companies Act, and the Company plans to renew this agreement with them. If the election of Mr. Takeshi Kageyama is approved, the Company plans to enter into the same limited liability agreement with him.
7. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Yoshitaka Otsu, Mr. Takeshi Mori, and Ms. Sumiko Katada have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their appointment as independent officers to continue. In addition, if Mr. Takeshi Kageyama, a candidate for Director, is elected as an outside Director, he will be reported as an independent officer.

Proposal No. 2 Election of Accounting Auditor

Deloitte Touche Tohmatsu LLC, the Company's Accounting Auditor, will resign at the conclusion of this Annual General Meeting of Shareholders due to the expiration of its term of office.

Accordingly, we request your approval for the appointment of KPMG AZSA LLC as the new Accounting Auditor. This proposal has been submitted based on the decision of the Audit & Supervisory Board.

The Audit & Supervisory Board proposes the appointment of KPMG AZSA LLC as a candidate for Accounting Auditor because the Board has determined that KPMG AZSA LLC is qualified for the position, with the expectation of audits from a new perspective, after comprehensively examining the expertise, independence, quality control system, and other factors of KPMG AZSA LLC while considering the number of years for which the current Accounting Auditor has served the Company.

The summary and other details of the candidate for Accounting Auditor are as follows:

(As of March 31, 2025)

Name	KPMG AZSA LLC	
Office	Principal office: 1-2 Tsukudo-cho, Shinjuku-ku, Tokyo, Japan	
History	July 1969	Established Asahi & Co.
	July 1985	Established Asahi Shinwa & Co.
	Oct. 1993	Merged with Inoue Saito Eiwa Audit Corporation (established in April 1978) and changed its name to Asahi & Co.
	Jan. 2004	Merged with AZSA & Co. (established in February 2003) and changed its name to KPMG AZSA & Co.
	July 2010	Transitioned to a limited liability audit corporation and changed its name to KPMG AZSA LLC
Summary (As of June 30, 2024)	Capital	¥3,000 million
	Number of members	CPAs: 3,012 Passed the CPA exam: 1,365 Audit assistant staff: 1,949 Other staff: 782 Total: 7,108
	Number of companies it has served	Audit and attestation services: 3,370 Other operations: 1,256

(Note) The candidate has received compensation during the past two years from the Company for financial due diligence services, which fall outside those stipulated in Article 2, paragraph 1 of the Certified Public Accountants Act.