

Impact Report

2026

- The Social Impact of End-of-Life Infrastructure -



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Introduction

CEO Message, Our Perspective on Social Issues

Our mission is to solve the various challenges arising in an unprecedented aging society

Our mission is to build a social infrastructure — an End-of-Life Infrastructure — that helps people live brightly and positively, by solving the challenges arising in Japan's increasingly aging society, and by helping people realize their dreams and hopes

Social shifts — including longer life expectancy, a growing elderly population, rising dementia prevalence, a declining birthrate, urban population concentration, and more single-person households — are creating diverse challenges in daily life and giving rise to needs that did not previously exist

For instance, it is now common for children caring for elderly parents to be elderly themselves in a longevity society. Urbanization means more children live apart from their parents, while the declining birthrate has driven a sharp rise in single-person households with no family to rely on. Taken together, it is now unrealistic to expect families alone to resolve End-of-Life-related challenges

In this social context, our conviction — and our corporate challenge — is that a trusted third party must step in for the family, continuously providing appropriate information and services

To us, “End-of-Life Activity” is about making life more fulfilling precisely because its end is certain to come. By delivering sufficient information and services in this space, we empower individuals to make the choices that are right for them



Chairman and CEO
Kamakura Shinsho, Ltd.

清水弘孝
(Hiroataka Shimizu)

Building the foundation for a flourishing aging society, through collaboration with our stakeholders

In turn, this allows people to live their remaining years brightly and positively — what we consider true well-being. For families, too, it deepens their sense of human connection and their gratitude toward their own parents, a lesson that leads them to live better lives of their own — their own well-being

Advancing our mission of building an “End-of-Life Infrastructure” will, we believe, ultimately deliver well-being to individuals. Equally important, we believe this brighter and more positive way of life will stimulate consumption and investment — fueling the sound development of Japanese society and the growth of its economy



Ideally, the younger generation would lead Japan's future growth. However, given the declining birthrate and growing social security burdens, we believe the answer lies in the senior generation — its largest demographic segment — taking on a meaningful role of its own

In this way, we run our business believing our mission means achieving the well-being of society as a whole. Yet this goes far beyond what we can accomplish alone — it requires collaboration with a broad range of stakeholders. This report was prepared around that message

We remain committed to addressing social issues in close collaboration with our stakeholders — customers, business partners, shareholders, local communities, and public institutions

Corporate Philosophy and Our Motto

Achieving our mission by building an “End-of-Life Infrastructure”

Mission

We help people
live a life free of regrets,
and build a cheerful,
positive society

Vision

When “End of Life Activity”
becomes the norm,
then everyone will think of
Kamakura Shinsho

To build a cheerful, positive society, we believe that, first and foremost, **invigorating our aging society** will lead to hope for all. If more senior citizens could live cheerful, positive lives, **their families and the next generation would be able to live more cheerful positive lives as well**. Achieving that dream amid our aging society is the mission of Kamakura Shinsho

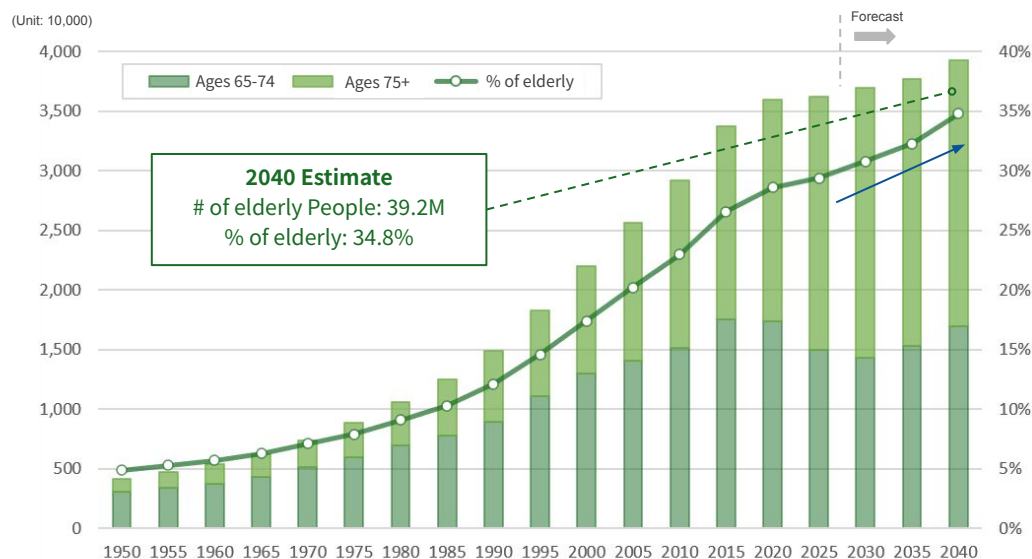
“Building the End-of-Life Infrastructure” is the motto that guides our corporate activities

As Japan's aging society — already the most advanced in the world — continues to progress, the range of social issues continues to expand. By helping solve these social issues, we enable people to live happy lives — and our purpose is to build a society where this is true for everyone

Social Issues We Are Working to Solve

Looking ahead to a further aging society and shifting social structures

Ageing population forecast and changes in social structure



As the aging society advances, **the elderly population is forecast to reach 39.2 million by 2040**

Amid ongoing demographic change, **those aged 65 and over are projected to account for 34.8% of the total population by then**

Amid rising longevity and an aging population, **social structures are changing** at an unprecedented pace

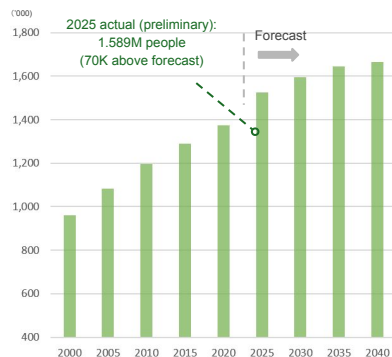
- Extended Families to Nuclear Households
- Population Concentration in large urban Areas
- Increase in Single-Person Households

As aging and lifestyle diversification progress, **social mechanisms that support individual decision-making are becoming increasingly important**

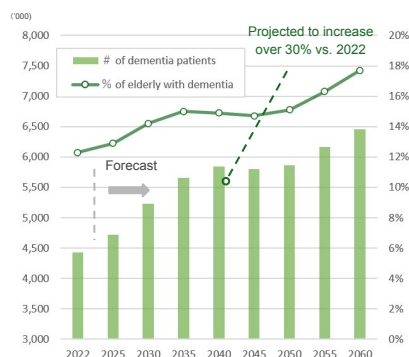
Social Issues We Are Working to Solve (cont'd)

As aging advances, End-of-Life needs keep expanding

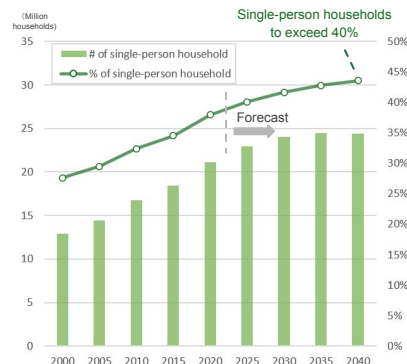
Number of deaths



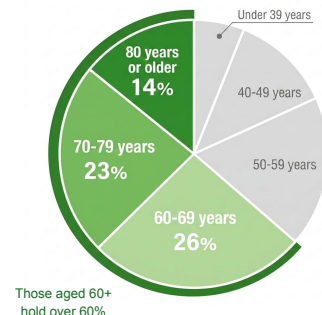
People with dementia



Single-person households



Household financial assets



In 2025 the baby boomers turned 75, and deaths will keep rising year after year. Healthy life expectancy is lengthening, yet **more elderly people, including those with dementia, will need care**

Nuclear families, urban concentration, and single-person households are eroding systems built on the community where family ties continue within the same area

In this connection, **the fading danka temple system and weaker support from children create new, more diverse End-of-Life needs**

Helping senior citizens live brightly and positively eases their worries about health, finances, and death — and, in turn, stimulates consumption and investment that support Japan's social and economic development

Social Issues We Are Working to Solve (cont'd)

Social issues facing senior citizens and their families in End-of-Life Activity

Information asymmetry

People are often **pressed, in a short time, into decisions they have no knowledge or experience of**

With **many options across areas** like graves, funerals, and nursing care, they lack the information and criteria to decide

Graves and funerals, for example, are **prone to complaints and disputes**

Lack of neutral consultation

End-of-Life Activity spans multiple areas: funerals, graves, nursing care, inheritance, real estate, and estate cleanout

Specialists exist in each area, but most speak from a **provider's standpoint**, leaving customers to judge for themselves

Overall, there are **few neutral parties or opportunities** to discuss the whole picture

Procedural, psychological burden

Not knowing what to do, before or after death, is itself a psychological burden

Amid this, a single death alone can trigger 30 to 50 procedures: government (notifications, pensions, taxes), funeral providers, finance, and real estate

The burden falls on the family, and much of it is **externalized as inquiries to local governments**

Content provision

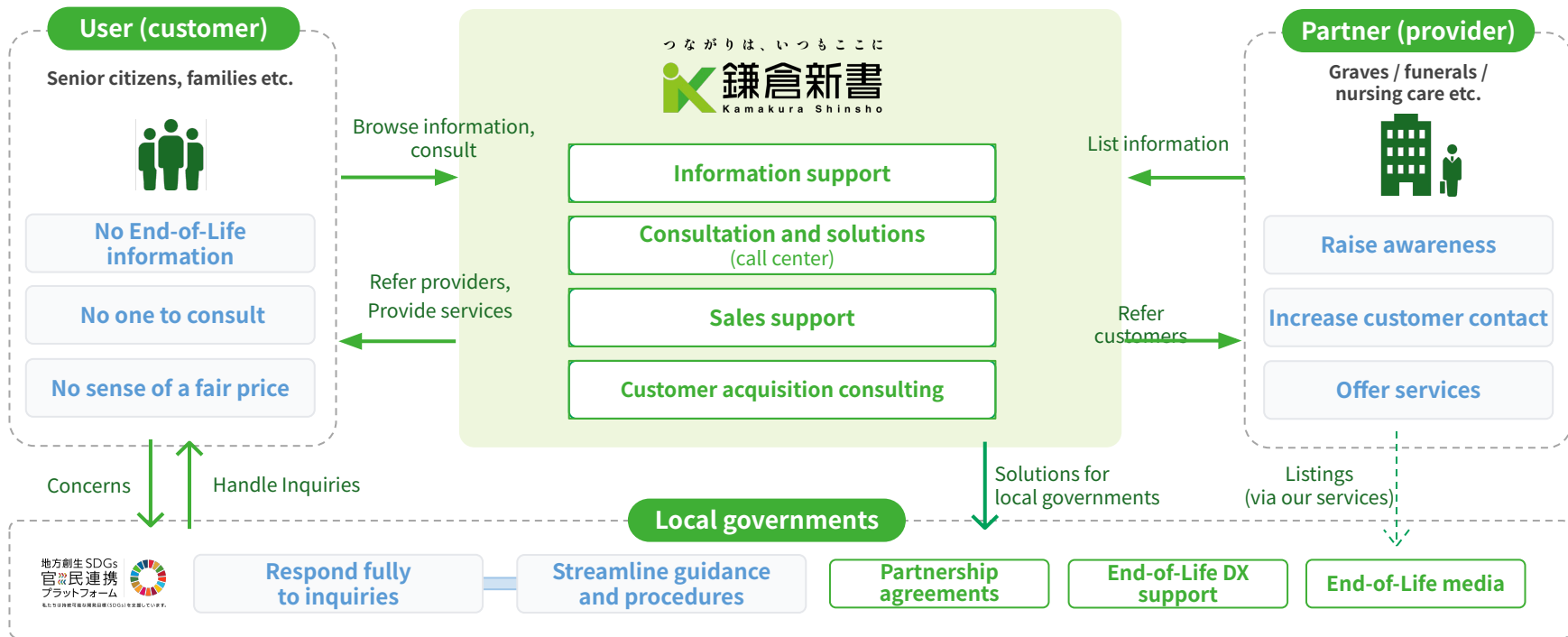
End-of-Life consultation

Local government support



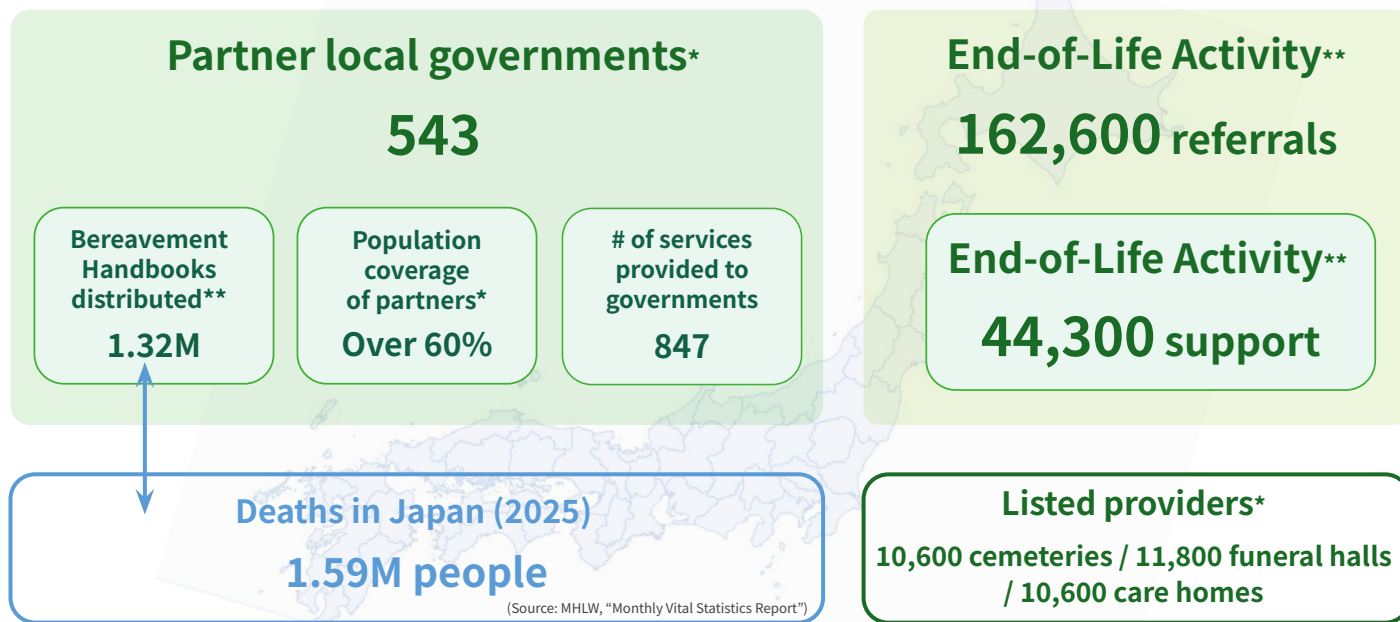
offers broad solutions to these social issues

Solving the social issues of an aging society is the very foundation of our business



Delivering essential End-of-Life information nationwide, with local governments

Nationwide coverage of End-of-Life providers, closing 40,000+ cases a year



* As of the end of July 2026 (funeral halls: as of the end of August 2026) (provider counts rounded down to the nearest hundred)

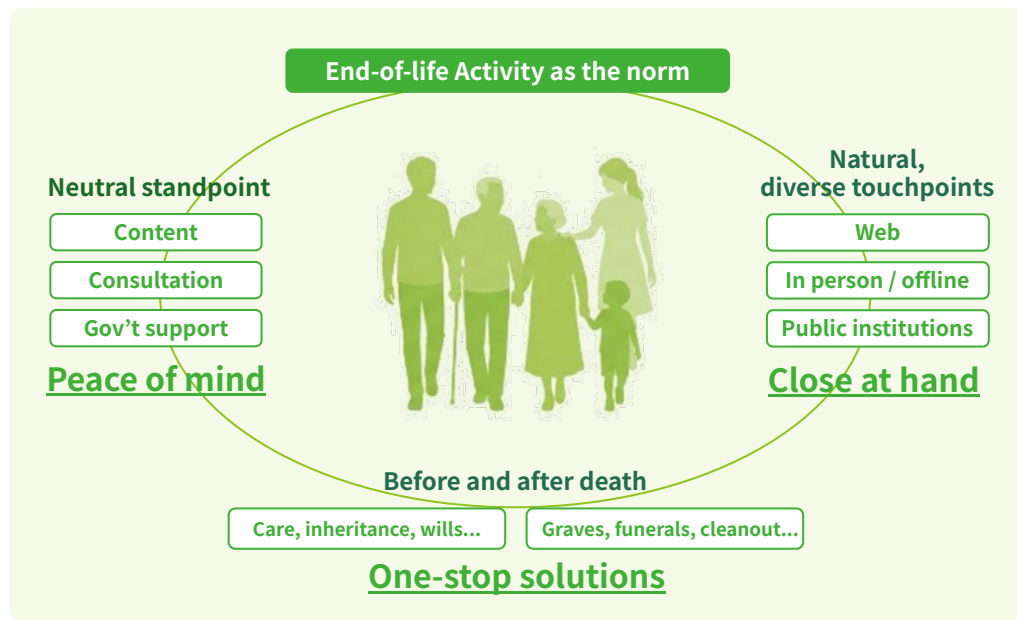
** Fiscal year 2025 (ended January 2026) (rounded down to the nearest hundred)

Social Value Creation

Our Vision for Society and Our Approach

The Society We Want to Create

Nationwide End-of-Life infrastructure that solves challenges and turns people's wishes into reality



Japan is the world's most aged society, yet End-of-Life Activity has not taken hold, largely because **people do not know what to do**

With inheritance, assets, funerals, graves, and care all to consider, **few have someone nearby they can trust**

We provide **reliable information from a neutral standpoint, from before death through after**

With local governments, we distribute Ending Notes and hold seminars to **raise awareness**

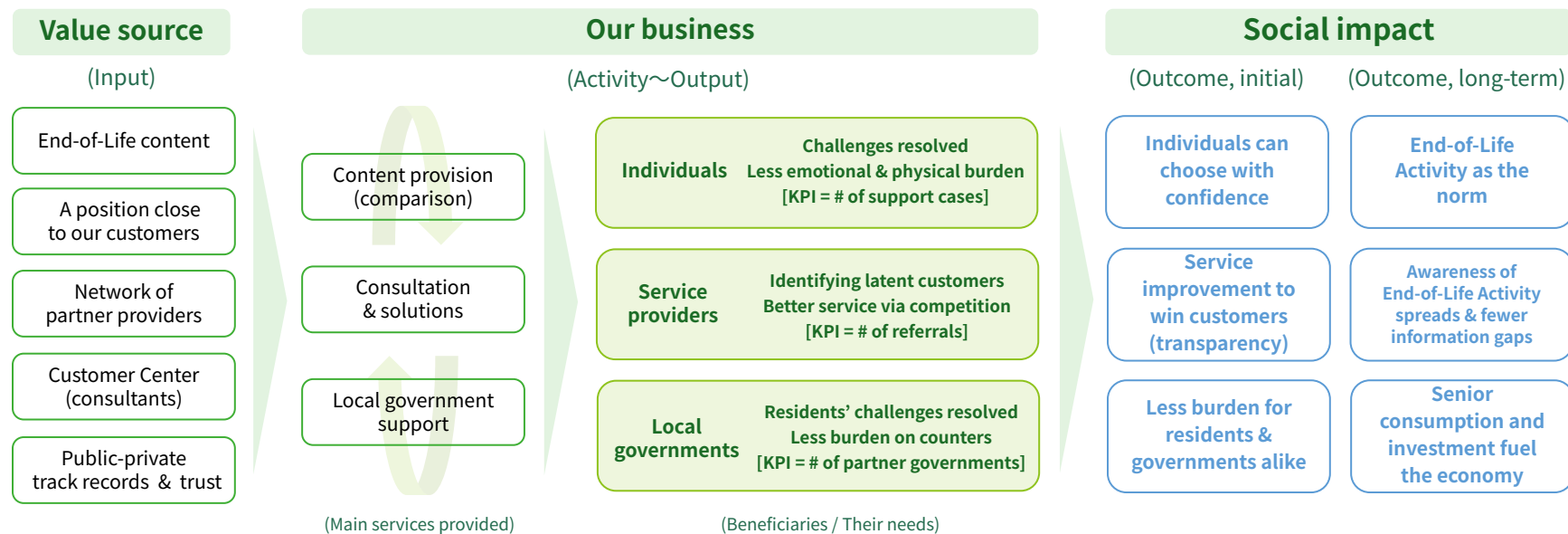
End-of-life Activity means facing death, but with the right knowledge it becomes the energy to live positively

We aim for a world where End-of-Life Activity is taken for granted as something positive

Toward the Society We Want to Create

A comprehensive approach to help customers make the right decision

① Clear expert information, ② Personal consultation, ③ Solutions with local governments



Our Key Metrics and Social Impact

Our KPIs for social value are closely tied to business growth

	Our approach	KPI
End-of-Life Activity support 	• One-stop solutions, from graves and funerals to nursing care and inheritance • Networking specialized operators by field, with some services provided in-house* • Consultation that proposes solutions suited to each person  お墓  葬儀  仏壇  介護  相続  ブルーオーシャンセレモニー BLUE OCEAN CEREMONY  知るく前向きな社会を実現する KS不動産パートナーズ  葬儀保険®  千の風	End-of-Life Activity support** 44,300
Cross-use 	• We reach needs that naturally follow, rather than offering a single product • More advisors and blended offline-online channels strengthen our consultation capacity • Customer data managed centrally, assuming potential needs inferred from behavior	Cross-use** 3,100
Local government support 	• Our media explain in detail what to do especially before and after a death • With local governments, we ease residents' anxiety over not knowing what to do • Awareness seminars meet government needs and cut administrative burden	Governments served*** 543
		End-of Life media distributed** 2.27M

* Insurance, real estate etc.

** Fiscal year 2025 (ended January 2026) (rounded down to the nearest hundred)

*** As of the end of July 2026

Social Impact ①: Support and Co-Creation with Local Governments

We ease the End-of-Life related burden on governments and residents

A death can trigger 30+ procedures, a heavy burden on residents and government staff

Social needs we address

Residents

“I don't know where to turn for help with procedures after losing a loved one, or how to prepare in advance”

“We want a **trustworthy point of contact**, working with our local”

Local governments

“As the population ages, **End-of-Life consultations — nursing care, bereavement, and more — keep rising**”

“We want to **ease counter congestion** while using expert staff and know-how to **serve residents properly**”

Our solutions

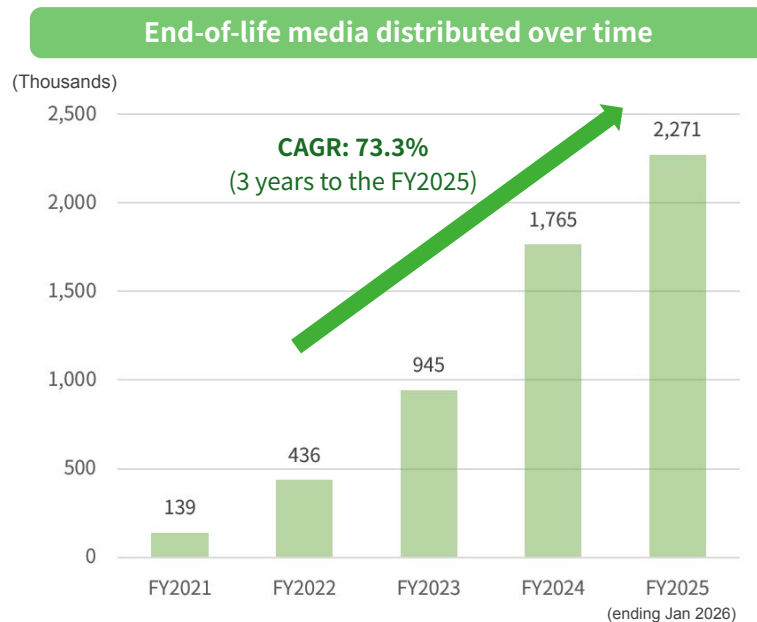
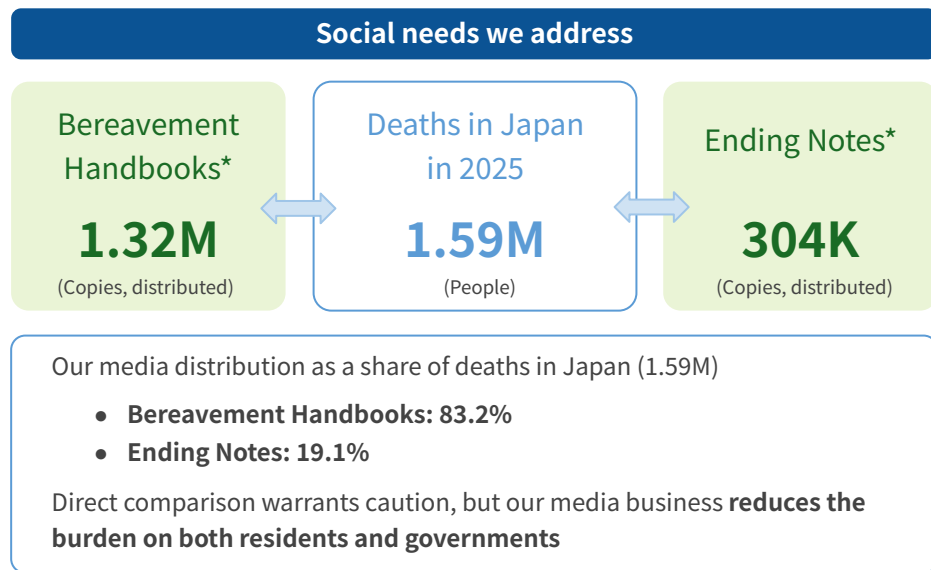
For local governments

- **End-of-Life media**
Bereavement Handbooks and Ending Notes published with governments and delivered free at counters
- **Bereavement desk setup and operation**
We help local governments set up and staff one-stop desks for post-death procedures
- **Bereavement procedure navigator (web/DX)**
Families easily check the procedures they need from a PC or smartphone. Advancing the digitalization of inquiries

Social Impact ①: Support and Co-Creation with Local Governments (cont'd)

500+ partner local governments cover about 60% of the population

Bereavement Handbooks and Ending Notes raise awareness with comprehensive End-of-Life information



Social Impact ②: Bridging the Information Gap

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Delivering objective, one-stop End-of-Life information as a trusted media platform

Beyond comparing providers, we close the information gap with explanatory content and reviews

Social needs we address



“I want to make the right End-of-Life choices for myself, guided by criteria I can trust, at a fair price”

Our solutions

Info
Support

Information across every End-of-Life area

Graves, funerals, nursing care, inheritance, and more

Full support for visits and quotes

In-depth data-based comparisons for confident decision-making

Expert help from our advisors

Our dedicated call center mediates with providers

お墓

Example: our site

One of Japan's largest grave media, 10,000+ cemeteries listed*

- Beyond cemetery listings, the site **offers rich explanatory content on grave types and related costs, plus user reviews**
- One of Japan's largest grave sites, listing cemeteries nationwide, where **specialist advisors support a grave search**



Cumulative consultations **2.4M**

Listed cemeteries **10,600**

Reviews **53,800**

Social Impact ③: End-of-Life Consultants and Cross-Use

Experienced advisors propose what fits each person's situation

End-of-life specialists support decisions people face only a few times in a lifetime, with human support 24/7

Social needs we address



"I want someone neutral who understands my feelings and my family's situation, and stays to the end"

Our solutions

For seniors
and families

- **Neutral End-of-Life advisors**

Free of provider bias, we see the whole picture, from graves and funerals to care and inheritance

- **A contact point that listens**

Experienced advisors hear deeper concerns, from family relationships to your life plan

- **By your side from beginning to end**

We guide you in preparing for whatever comes next



From a customer's voice

- **The advisor was very knowledgeable.** I asked for some demanding conditions, but she gladly considered them and kept searching
- **It truly felt like she was there for me**
- I spoke with other companies too, but none felt like this.

I recommended "Ii Kaigo" to friends

[January 2025, female customer]



Bereaved family interview

- **I called anxious, with no idea how to arrange the funeral, and they proposed a format that suited me:** a family-only, one-day funeral without a wake
- They then **referred several funeral homes, which called me right away, and that was very reassuring**

[December 2023, Y.K.]

A decorative graphic of stylized green leaves and branches, rendered in various shades of green, occupies the right side and bottom of the page. The leaves are elongated and pointed, with some showing detailed vein patterns. The branches are thin and curved, creating a sense of organic growth.

Sustainable Operations

Our Governance, Human Capital Management, and Other initiatives

Corporate Governance Structure

An oversight structure built on management transparency, expertise, and effectiveness

Ensuring transparency

Ratio of independent outside directors

71.4%

Five of the Board's seven members — well above a majority — are outside directors, ensuring transparent oversight

Outside directors: 5 (3 Audit and Supervisory Committee Members)

Internal directors: 2

Ratio of female directors

28.6%

(The TSE Prime Market average is 18.4%)

Nomination and Compensation Committee

3 committee members
(COO + 2 outside directors)

Chair: Independent outside director

Ensuring expertise and effectiveness

Enhancing Board effectiveness

100.0%

(Board attendance ratio*)

Board attendance ratio: sustained at a very high level

Pre-Board Meetings: enabling in-depth discussion
In principle, preliminary briefings take place two business days before each Board meeting, ensuring the Board's effectiveness

Diversification of Expertise

Every outside director brings **extensive business experience or professional expertise (CPA, attorney, etc.)**, ensuring thorough discussion from diverse perspectives

HCM (Human Capital Management): Highlights

Policies and initiatives designed to improve employee work engagement

Our basic policies center on “workplace brightness and positivity” and “diversity and inclusion”

We have a total of

358 members

working toward a shared mission
to build a society we want to create

(= Consolidated employees*)

Gender Balance

Male 50.1%/Female 49.9%

Work styles and time-off practices**

Childcare leave rate

Male 100%

Female 100%

Paid leave rate

86.8%

**Average
overtime hours**

12.25hours

Timely approaches to enhancing work engagement**

Average pay raise rate**

7.1%

In light of prevailing wage and inflation trends, we prioritize growth in real wages

Job posting system

8 postings (2x, YoY)

Employees are encouraged to apply for projects that interest them, with their career plans in mind

*As of the end of January 2026 (including contract, part-time, and temporary employees; excluding subcontractors and freelancers)

** Fiscal year 2025 (ended January 2026)

HCM: Initiatives as an End-of-Life Infrastructure Company

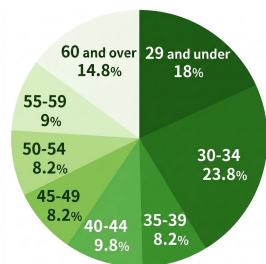
We actively recruit senior talent for a society where older people can live better lives

As parent care becomes a social issue, we lead in employee benefits as an End-of-Life infrastructure company

Active recruitment of senior talent

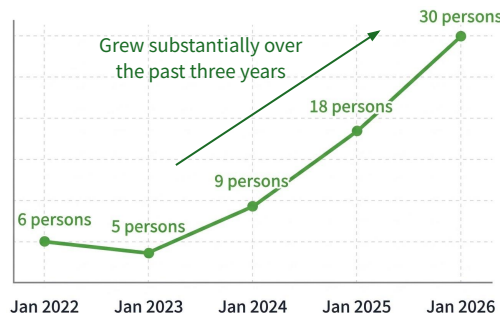
People in their 50s and 60s face their parents' End-of-Life needs while starting to think concretely about their own aging

Annual hires by age group*



About 15% aged 60 and over

Employees aged 60 and over**



Our employee benefit “Kamashin-Benefit”

Balanced working arrangements and employee benefits are essential to our employees' physical and mental well-being

Nursing care leave
20 days

4x the statutory requirement

Nursing care allowance
25,000 JPY

per family member requiring care

Nursing facility placement support
200,000 JPY

Access to our Group's nursing care-related services, plus a one-time support payment of JPY 200,000

End-of-Life Activity support
20%

A 20% funeral cost allowance, a 15% sea burial discount, and up to JPY 50,000 toward inheritance procedures etc.

For seniors seeking a “second work-life” in social contribution, we offer a place to thrive with genuine fulfillment

As an End-of-Life infrastructure company, we offer advanced support for balance between work and End-of-Life needs

* Fiscal year 2025 (ending January 2026; all new hires)

** Including contract, part-time, and temporary employees

HCM (Human Capital Management): Thoughts on Welfare Initiatives

Certified by a Third-Party. We strive to improve welfare with objective perspectives

Certified as an “Employee Benefits Promotion Corporation”

Certified as an “Employee Benefits Promotion Corporation”
under Japan's “Hataraku Yell 2026” certification system



What is “Hataraku Yell”?

Hataraku Yell is a **welfare commendation/certification system supported by MHLW**. To promote and develop employee benefits, **it commends/certifies corporations with excellent welfare and those eager to enrich their welfare**

Our key evaluation points

We received high praise in the "Assessment of Current Situation" which recognized **our approach to employee benefits — not merely as a perk, but as a critical means of addressing management issues such as recruitment, retention, productivity, and motivation**

Our philosophy on employee benefits

Under our mission, “We help people live a life free of regrets, and build a cheerful, positive society” we carry out corporate activities with the motto of building “End-of-Life Infrastructure”

To support the milestones of our customers' lives, **we believe it is essential that our employees themselves are positive, fulfilled, and healthy in both mind and body**. By promoting flexible benefit systems tailored to life stages and offering an environment where employees can take on challenges safely, we strive to deliver the best services and enhance corporate value

Strengthening Safety & Security Measures (Negative Impact Management)

Management & operation systems tailored to End-of-Life services

We build a trustworthy platform for unique End-of-Life needs, including urgency and sensitive information



Thorough protection of personal information

Secure management of sensitive data

It is crucial to protect highly private End-of-Life information, such as family structures, asset status, and pre-planning intentions

We operate strict information management processes and robust security systems

(Nov 2023: Obtained the Privacy Mark certification)



Rapid complaint response

Preventing & resolving consumer disputes

We have established dedicated consultation desks for disputes arising from urgent, sensitive transactions such as funeral and grave contracts

We protect customers from unfair contracts and strive for swift and fair resolution



Partner Screening & Exclusion

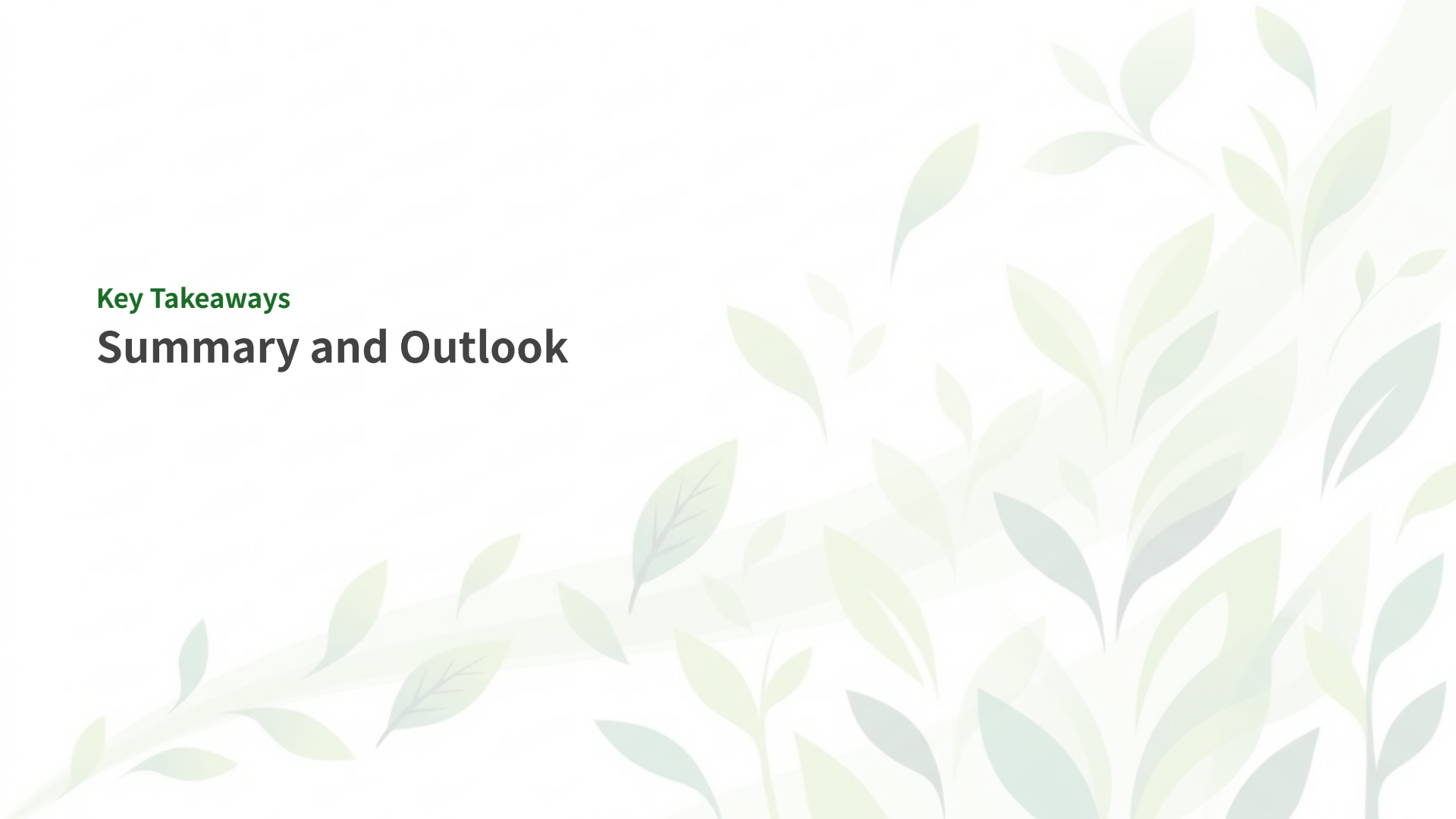
Exclusion of malicious operators & quality control

We have established strict terms of service, and we only conduct business with operators that are able to transact in accordance with these terms

These terms also prohibit malicious conduct and provide for suspension of transactions upon violation

Key Takeaways

Summary and Outlook



Summary and Outlook

This marks the publication of our first-ever impact report. Although we had, in some ways, taken for granted the social significance of our End-of-Life-related services, this process gave us a valuable opportunity to further clarify our insight on the social context behind that significance, the pathways through which it is realized, and the specific impact we can deliver

With Japan's aging society set to deepen further, we — as the company universally recognized as No.1 in the End-of-Life field — will fully embrace this role, and, together with colleagues who share our conviction, fulfill the social responsibility entrusted to us. We will also continue striving to meet the expectations of our investors

Notably, the KPIs chosen as social impact indicators here — End-of-Life Activity support, Cross-Use, and supported municipalities, among others — turn out to be the very same indicators we consider most critical in our Medium-term Management Plan

As demand for our services is strongly linked to social needs in an aging society, we will achieve both new social impact and enhanced corporate value through sincere customer service and innovative customer solutions

Going forward, we will enhance this report in the following areas, striving to further strengthen stakeholder trust;

- More in-depth quantitative analysis of our social significance (quantifying contributions to social economic benefits or efficiency improvements)
- Conducting surveys from a social impact perspective (clarifying objective qualitative and quantitative insights on our services)
- Setting and disclosing medium- to long-term goals related to governance, human capital management, etc.

Appendix



Company Profile

Company name	Kamakura Shinsho, Ltd.
Representatives	Hiroataka Shimizu, Representative Director, Chairman, and CEO Fumio Kobayashi, Representative Director, President, and COO
Established	April 17, 1984
Paid-in capital	JPY 1,671 million
Locations	Kanematsu Bldg. 3rd Floor, 2-14-1 Kyobashi, Chuo-ku, Tokyo
Employees	358
Businesses	IT media and services businesses Provides information services related to End-of-Life Activity, primarily through operating portal sites that serve matching platforms Support for municipal services in the elderly sector, providing to local governments in offering services for senior citizens



About the End-of-Life Infrastructure

By building the foundation to solve the challenges of an aging society, we work toward the greatest possible happiness for all

On the “End-of-Life Infrastructure”

Japan’s rich infrastructure was built by those who came before us, through great hardship and sacrifice, and our growth as a company rests on the benefit of it. Seen that way, **the role we should play** becomes clear: to **build the infrastructure for the next generation**

This thinking lies behind our commitment to an “End-of-Life Infrastructure”: **helping people live happily in an aging society, and building the foundation that makes it possible. Because we have been able to grow thanks to the infrastructure our predecessors built, we believe that building infrastructure for those who follow is nothing less than a duty**

“End-of-Life Activity” is not preparing for death. It means **being conscious of the death that will surely come, thinking about your own and your family’s future, taking the steps it requires, and living the rest of life fully and happily.** We define it as **almost synonymous with well-being**

“Infrastructure” means **the foundation on which society, the economy, and daily life rest.** We have not grown through corporate effort alone. **Japan has a rich economic and social foundation, and we are here today because we could draw on it**

We harbor no illusions that we can succeed through our own strength alone. A look around the world reveals many countries and regions still lacking such foundations — a reminder that **corporate growth can only flourish upon a rich social infrastructure**

Disclaimer

Opinions, forecasts, and other forward-looking statements are based on the Company's judgments as of the date these materials were produced

We do not guarantee the accuracy of this information

The information contained herein may change due to fluctuations in the market environment, business trends, and other internal and external factors

Please be aware that actual business performance and results may differ substantially from those indicated by such forward-looking statements