

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: 3423

June 10, 2025

To Our Shareholders:

Ichiro Miyahara,  
President  
**SE Corporation**  
6-5-1, Nishi-shinjuku,  
Shinjuku-ku, Tokyo

## Notice of Convocation of the 44th Annual General Meeting of Shareholders

We are pleased to announce the 44th Annual General Meeting of Shareholders of SE Corporation (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters to be provided electronically) and posted them on each of the following websites.

Company website

<https://www.se-corp.com/ja/ir/stock/meeting.html> (in Japanese)

(Access the website above and click on the 44th Annual General Meeting of Shareholders)

TSE website (Listed Company Search):

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

(Access the TSE website above, enter “SE” in the “Issue name (company name)” field or the Company securities code “3423” in the “Code” field, and click “Search.” Then select “Basic information,” and “Documents for public inspection/PR information,” and check the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”)

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by the method provided in “Information on Exercise of Voting Rights” by no later than 5:45 p.m., Wednesday, June 25, 2025 (JST).

[Exercise of voting rights in writing]

Please indicate your approval or disapproval of each proposal on the voting form and send it by postal mail to arrive at the Company no later than 5:45 p.m., Wednesday, June 25, 2025 (JST).

If neither approval nor disapproval of a proposal is indicated on the voting form when exercising voting rights in writing, it will be treated as a vote for approval.

[Exercise of voting rights via the Internet, etc.]

Please access the website for the exercise of voting rights designated by the Company (<https://soukai.mizuho-tb.co.jp/>) and follow the instructions on the screen to enter your approval or disapproval of the proposals by 5:45 p.m. on Wednesday, June 25, 2025 (JST).

When exercising your voting rights via the Internet, etc., please refer to the “Information on Exercise of Voting Rights via the Internet, Etc.” on page 5.

- 1. Date and Time:** Thursday, June 26, 2025, at 10:00 a.m. (JST)  
**2. Venue:** Excellence, 27th floor, Hyatt Regency Tokyo  
2-7-2, Nishi-shinjuku, Shinjuku-ku, Tokyo

**3. Purpose of the Meeting:**

**Matters to Be Reported:**

1. The Business Report and the Consolidated Financial Statements for the 44th fiscal year (from April 1, 2024 to March 31, 2025), 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 44th fiscal year (from April 1, 2024 to March 31, 2025)

**Matters to Be Resolved:**

- Proposal No. 1:** Appropriation of Surplus  
**Proposal No. 2:** Election of Eight Directors

For those attending the meeting on the day, please submit the voting form to the reception desk at the meeting.

If corrections to the matters to be provided electronically arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's website (<https://www.se-corp.com>) and TSE website (<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>).

Paper-based documents stating the matters to be provided electronically will be delivered to all shareholders regardless of whether or not delivery of the documents has been requested for this General Meeting of Shareholders. Among the matters to be provided electronically, the following matters are not provided in the documents delivered to shareholders in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company.

(1) Notes to Consolidated Financial Statements; (2) Notes to Non-consolidated Financial Statements

The Consolidated Financial Statements and Non-consolidated Financial Statements that are audited by the Audit & Supervisory Board members in preparing the audit report and by the Financial Auditor in preparing the Financial Auditor's reports include the "Notes to Consolidated Financial Statements" and the "Notes to Non-consolidated Financial Statements," in addition to the items listed in such documents.

## Notice of Policy for Holding the General Meeting of Shareholders

The policy for holding the General Meeting of Shareholders is as follows.

We appreciate your understanding and cooperation.

1. The final decision on whether or not to wear masks as a measure against new coronavirus infection when attending the meeting at the venue is left to the discretion of shareholders, but we request that attendees wear masks where possible, out of consideration for the impact on other shareholders.
2. Directors, Audit & Supervisory Board members, and management members attending the Annual General Meeting of Shareholders will wear masks.
3. No souvenirs will be provided this year.

## Information on Exercise of Voting Rights

Exercise of voting rights at the Company's General Meeting of Shareholders is shareholders' important right. Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders. There are three methods to exercise your voting rights as indicated below.

### **Exercise of voting rights by attending the Annual General Meeting of Shareholders**

You are kindly requested to exercise your voting rights by submitting the voting form to the reception desk at the meeting.

Date and time: Thursday, June 26, 2025, at 10:00 a.m. (JST)

### **Exercise of voting rights in writing (by postal mail)**

Please indicate your approval or disapproval of each proposal on the voting form and return the completed form.

Deadline for the exercise of voting rights by postal mail:

To be received no later than 5:45 p.m., Wednesday, June 25, 2025 (JST)

### **Exercise of voting rights via the Internet, etc.**

Please enter your approval or disapproval of each proposal following the instructions on the next page.

Deadline for the exercise of voting rights via the Internet:

All data entry to be completed no later than 5:45 p.m., Wednesday, June 25, 2025 (JST)

## How to Fill Out Your Voting Form

Please indicate your approval or disapproval of each proposal.

Proposal No. 1:

To mark your approval	Circle "Approve."
To mark your disapproval	Circle "Disapprove."

Proposal No. 2:

To mark your approval for all candidates	Circle "Approve."
To mark your disapproval for all candidates	Circle "Disapprove."
To mark your disapproval for certain candidates	Circle "Approve" and write the number of the candidate(s) you wish to disapprove.

Please note that your online vote will prevail should you exercise your voting rights both in writing (by postal mail) and via the Internet, etc. If you exercise your voting rights more than once via the Internet, etc., only the last vote shall be deemed effective.

## Information on Exercise of Voting Rights via the Internet, Etc.

### Method 1: Scanning the Login QR Code “Smart Vote”

You can simply log in to the website for exercising voting rights without entering your voting code and password.

- 1 Please scan the QR Code provided at the bottom right of the voting form.  
\* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
- 2 Please enter your approval or disapproval by following the instructions shown on the screen.

### Method 2: Entering the Voting Code and Password

Website for the exercise of voting rights:

<https://soukai.mizuho-tb.co.jp/>

- 1 Please access the website for the exercise of voting rights.
- 2 Please enter the voting code given on the voting form.
- 3 Please enter the password given on the voting form.
- 4 Enter your approval or disapproval by following the instructions shown on the screen.

Please note that exercising voting rights by using “Smart Vote” method is available only once.

If you need to make a correction to the content of your vote after you have exercised your voting rights, please access the website for personal computers and log in by entering your voting code and password printed on the voting form, and exercise your voting rights again.

\* You can access the website for personal computers by scanning the QR Code again.

In case you need instructions for how to operate your personal computer, smartphone or mobile phone in order to exercise your voting rights via the Internet, please contact:

Internet Help Dial, Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.

0120-768-524

(Business hours: 9:00 a.m. – 9:00 p.m. (JST))

Institutional investors may use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

#### Year-end dividends

The Company intends to pay a year-end dividend by comprehensively taking into consideration its business performance, internal reserves for future business development, maintenance of stable dividends, among other factors.

The Company proposes to pay a year-end dividend for the fiscal year of ¥13 per share.

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥13 per common share of the Company.

In this event, the total dividends will be ¥392,704,936.

(3) Effective date of dividends of surplus

The effective date of dividends will be June 27, 2025.

**Proposal No. 2:** Election of Eight Directors

The terms of office of all eight directors will expire at the conclusion of this General Meeting of Shareholders, and the Company therefore proposes the election of eight directors again.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Mineo Morimoto (August 28, 1933)	<p>Dec. 1981      Founded the Company, President</p> <p>June 2001      President and Representative Director of Ingérose Corporation</p> <p>June 2008      Chairman and Representative Director of Ingérose Corporation</p> <p>Apr. 2009      Director of Asahi Kogyo Co., Ltd. (currently A&amp;K HONSYU Corporation)</p> <p>Jan. 2010      Director of KYOEI Corporation (currently A&amp;K HONSYU Corporation) (incumbent)</p> <p>May 2012      Director of SE Repair Co., Ltd. (incumbent)</p> <p>June 2013      President and President Executive Officer of the Company</p> <p>Apr. 2014      Director of Tekken Industrial Corporation (currently SE Tekken Corporation)</p> <p>May 2014      Director CEO (Chief Executive Officer) of Ingérose Corporation (incumbent)</p> <p>Apr. 2015      Director of Morita Kosan Corporation (currently SE Tekken Corporation) (incumbent)</p> <p>June 2015      Representative Director, Chairman and Executive Officer Chairman of the Company, CEO of SE Group (incumbent)</p> <p>Dec. 2015      Director of Nakagawa Iron Works Corporation (currently SE Tekken Corporation)</p>	74,000
<p>Reasons for Election</p> <p>Mineo Morimoto has over 40 years of management experience as a Representative Director of the Company, and a wealth of experience and accomplishments. As the current Representative Director and Chairman, he provides advice on overall management, including on that of the Group companies, from a sound perspective backed by experience. He is elected as a Director because his appropriate fulfillment of duties, including decision-making on important matters and guidance and supervision of business execution, contributes to the enhancement of the corporate value of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Ichiro Miyahara (May 23, 1954)	<p>Apr. 1977      Joined Mitsubishi Corporation</p> <p>Apr. 2009      Senior Vice President and Division COO of Real Estate Development &amp; Construction Division</p> <p>June 2013      Director and Vice President of ASAHIKIZAI CO., LTD.</p> <p>June 2017      Advisor</p> <p>Oct. 2017      Advisor of the Company</p> <p>Apr. 2018      Executive Officer and General Manager of Corporate Planning Office</p> <p>June 2018      Director, Executive Officer and General Manager of Corporate Planning Office</p> <p>June 2019      Director of A&amp;K HONSYU Corporation (incumbent)</p> <p>June 2019      Director of SE Repair Co., Ltd. (incumbent)</p> <p>June 2019      Director of SE Tekken Corporation (incumbent)</p> <p>June 2019      President and President Executive Officer and COO of the Company</p> <p>Apr. 2024      President and President Executive Officer, COO, and General Manager of Atsugi Research Institute (incumbent)</p>	127,200
<p>Reasons for Election</p> <p>Ichiro Miyahara has many years of experience at general trading companies in the field of development and construction business, as well as extensive experience and expertise in company management and overseas business. Since joining the Company, he has performed his duties from a sound perspective while working on various management issues as the General Manager of Corporate Planning Office. He is elected as a Director because his strong leadership continues to contribute to the enhancement of the corporate value of the Company.</p>			



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Nobuyuki Kushida (February 22, 1949)	<p>Apr. 1971      Joined Mitsubishi Corporation</p> <p>June 2005      Representative Director and President of Nitto Toshi Kaihatsu Co., Ltd.</p> <p>Oct. 2007      Executive Officer, Executive Vice President &amp; Director of Mitsubishi Corporation Urban Development, Inc.</p> <p>June 2008      Executive Officer and Executive Vice President</p> <p>Jan. 2010      Joined SE Asahi Inc. (currently A&amp;K HONSYU Corporation)</p> <p>June 2010      Senior Managing Director</p> <p>Jan. 2012      Senior Managing Director of SE A&amp;K Corporation (currently A&amp;K HONSYU Corporation)</p> <p>June 2012      President and Representative Director of SE A&amp;K Corporation (currently A&amp;K HONSYU Corporation) (incumbent)</p> <p>June 2019      Director and Executive Officer of the Company</p> <p>June 2021      Director and Senior Managing Executive Officer (Production)</p> <p>Apr. 2023      Director and Senior Managing Executive Officer (Group Supervision)</p> <p>June 2023      Director, Executive Officer and Vice President (Group Supervision) (incumbent)</p> <p>June 2023      Director of Ingérose Corporation (incumbent)</p> <p>June 2023      Director of SE Repair Co., Ltd. (incumbent)</p> <p>June 2023      Director of SE Tekken Corporation (incumbent)</p>	286,000
<p>Reasons for Election</p> <p>Nobuyuki Kushida has been involved in the management of Group companies and has extensive experience and knowledge of corporate management. As the current President of a Group company, he is steadily increasing sales performance and contributing to the establishment of company structures. He is elected as a Director because incorporating his experience and accomplishments into Company management contributes to the enhancement of the corporate value of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
4	Hisahiro Nojima (September 29, 1961)	July 1987	Joined Local Bank Life Insurance Residential Mortgage Corporation	63,000
		Oct. 1996	Joined the Company	
		Oct. 2005	General Manager of General Affairs Department of the Administrative Division	
		June 2013	Auditor of Ingérose Corporation	
		Apr. 2014	Deputy General Manager of the Administrative Division and General Manager of General Affairs Department of the Company	
		Apr. 2017	Executive Officer and Deputy General Manager of the Administrative Division and General Manager of General Affairs Department	
		Apr. 2018	Director of A&K HONSYU Corporation (incumbent)	
		June 2019	Director, Executive Officer and General Manager of the Administrative Division and General Manager of General Affairs Department of the Company	
		June 2019	Director of Ingérose Corporation (incumbent)	
		Apr. 2020	Director, Executive Officer and General Manager of the Administrative Division of the Company	
		June 2021	Director, Managing Executive Officer (Administration), and General Manager of the Administration Division (incumbent)	
Reasons for Election Hisahiro Nojima has expertise in financial accounting. Since joining the Company, he has deepened his knowledge of the Company's business through his involvement in financial accounting, legal and risk management, and personnel and labor affairs. He has also been involved in the management of Group companies by concurrently serving as a Director of a Group company. As General Manager of the Administrative Division, he is currently strengthening the administrative structure. He is elected as a Director because incorporating his broad experience and knowledge into the management of the Company contributes to the enhancement of the corporate value of the Company.				
5	Masahiko Komatsu (May 13, 1974)	Apr. 1998	Joined the Company	24,000
		Apr. 2015	General Manager of the Osaka Branch of the Sales Management Division	
		June 2017	Executive Officer and General Manager of the Osaka Branch of the Sales Division	
		Oct. 2018	Executive Officer, Deputy General Manager of the Sales Division and General Manager of the Osaka Branch	
		Apr. 2020	Executive Officer and General Manager of the Sales Division	
		June 2020	Director, Executive Officer and General Manager of the Sales Division	
		June 2021	Director, Executive Officer (sales), and General Manager of the Sales Division	
		Apr. 2023	Director, Executive Officer (sales), General Manager of the Sales Division, and General Manager of the ESCON business (incumbent)	
Reasons for Election Masahiko Komatsu has been engaged in product sales operations since joining the Company and has extensive experience and knowledge of sales and marketing strategy. As the current General Manager of the Sales Division, he oversees the Sales Department and plays a central role in strengthening the technical sales and sales management systems for the sales of Company products. He is elected as a Director because incorporating his experience and accomplishments into Company management contributes to the corporate value of the Company.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Masashi Ichikawa (April 22, 1968)	<p>Aug. 1994      Joined the Company</p> <p>Apr. 2009      General Manager of Yamaguchi Plant of the Production Division</p> <p>Apr. 2014      Representative Director of Tekken Industrial Corporation (currently SE Tekken Corporation)</p> <p>Apr. 2015      Executive Officer, General Manager of the Production Division, and General Manager of Yamaguchi Plant of the Company</p> <p>Apr. 2015      Director of Morita Kosan Corporation (currently SE Tekken Corporation)</p> <p>July 2015      President of SE Tekken Corporation (incumbent)</p> <p>Dec. 2015      President of Nakagawa Iron Works Corporation (currently SE Tekken Corporation)</p> <p>Apr. 2016      Executive Officer and General Manager of the Production Division of the Company</p> <p>June 2017      Director, Executive Officer, and General Manager of the Production Division</p> <p>June 2019      Executive Officer</p> <p>June 2022      Director and Executive Officer</p> <p>Apr. 2023      Director and Executive Officer (Production)</p> <p>Apr. 2025      Director, Executive Officer (Production), and General Manager of the Production Division (incumbent)</p>	12,000
<p>Reasons for Election</p> <p>Masashi Ichikawa has been engaged product manufacturing operations since joining the Company and has expertise in the manufacturing of civil engineering construction materials. He has a proven track record in management, having served for many years as the general manager of the Company's Yamaguchi Plant. He is elected as a Director because, as President of a Group Company, his extensive experience and knowledge in many fields, including sales, enable him to execute his duties appropriately as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Toshiaki Oka (January 3, 1944)	Apr. 1967      Joined Sapporo Breweries Limited Mar. 2000      Director Mar. 2002      Senior Managing Director Mar. 2004      President and Representative Director of Sapporo Beverage Co., Ltd. Apr. 2008      Founder and Representative of I&O Marketing (incumbent) Apr. 2009      Visiting Professor of National University Corporation Gunma University Apr. 2010      Professor of Economics and Management School of Nagaoka University Apr. 2011      Director of Otsuma Gakuin Educational Institution Apr. 2012      Director of Japan Olive Association June 2012      External Director of Haruna Beverage Inc. Apr. 2014      Lecturer of National University Corporation Gunma University (incumbent) June 2015      Outside Director of the Company (incumbent) Apr. 2019      Representative Director of Japan Sales Science Association (incumbent) Mar. 2021      Representative Director of Incorporated Association Haruna Art Museum June 2024      Auditor of the Japan Handicraft Artists Association (incumbent)	0
Reasons for Election Toshiaki Oka has been engaged in the management of general business companies for many years and has extensive knowledge and experience. He is elected as a Director because it is determined that his role and function of executing operations from a fair and neutral standpoint with a high degree of independence are sufficiently secured.			
8	Naoya Hirano (June 23, 1951)	Apr. 1977      Joined Maruboshi Co., Ltd. Sep. 1985      Joined Japan Time Share Corporation Jan. 1990      Director of AT&T Jens Corporation Dec. 1999      Representative Director and Vice President of Global Crossing Japan KK Nov. 2002      Managing Executive Officer of Vodafone K.K. Nov. 2006      Managing Executive Officer of SoftBank Mobile Corp. Nov. 2008      Senior Managing Director of INTEC Inc. Apr. 2013      Director of SIGMAXYZ Inc. Feb. 2014      Director of Japan Information System Consultant Association (incumbent) June 2016      Director and Chairman of IUK Inc. July 2018      Representative Director of Fild Consulting Group (incumbent) July 2018      Director of Genext Corporation Aug. 2018      Director of MPG Co., Ltd. June 2019      Director of IT Coordinators Association (incumbent) June 2019      Outside Director of the Company (incumbent)	0
Reasons for Election Naoya Hirano has been engaged in the management of general business companies for many years and has extensive knowledge and experience. He is elected as a Director because his role and function of executing business from a fair and neutral standpoint with a high degree of independence are sufficiently secured.			

- (Notes) 1. There is no special interest between any of the candidates for Director and the Company.  
2. Toshiaki Oka and Naoya Hirano are candidates for outside Director.

- 3 The Company has appointed Toshiaki Oka and Naoya Hirano as independent officers in accordance with the rules of the Tokyo Stock Exchange, Inc., and have notified the exchange accordingly. If the reappointment of Toshiaki Oka and Naoya Hirano is approved as proposed, the Company plans to continue to designate them as independent officers.
- 4 Currently serving as outside Directors of the Company, Toshiaki Oka and Naoya Hirano's terms of office as outside Directors, as of the conclusion of this general meeting of shareholders, will be ten years for Toshiaki Oka, and six years for Naoya Hirano.
- 5 The reasons for nominating Toshiaki Oka and Naoya Hirano as candidates for outside Director and an overview of their expected roles are as follows:

The Company proposes the election of Toshiaki Oka as he is currently an outside Director of the Company and has long been engaged in the management of Sapporo Breweries Limited and Sapporo Beverage Co., Ltd., with a high level of knowledge in management, and is expected to provide useful advice.

The Company proposes the election of Naoya Hirano as he is currently an outside Director of the Company and has long been involved in management as a director and executive officer of several companies, including AT&T Jens Corporation, and has a high level of knowledge in management and is expected to provide useful advice.
- 6 The outline of the contents of the limited liability agreement with the outside Directors is as follows:

Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Toshiaki Oka and Naoya Hirano to limit their liability for damages as provided in Article 423, paragraph (1) of the said Act. The maximum amount of liability under the said agreement is the minimum liability amount stipulated by laws and regulations. If the reappointment of Toshiaki Oka and Naoya Hirano is approved as proposed, the Company plans to continue the said agreement with both.
7. The Company has concluded a directors and officers liability insurance policy with an insurance company 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.(2) (iv) Outline of contents of directors and officers liability insurance policy, etc." in the Business Report.

If the election of the candidates for Director is approved, they will continue to be included as insureds under the insurance policy.

The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.