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Securities Code: 6540

March 9, 2026

(Start Date of Electronic Provision Measures: March 2, 2026)

To Shareholders with Voting Rights:

Jun Odagiri
Representative Director
SEMBA CORPORATION
1-2-3, Shibaura, Minato-ku, Tokyo

**NOTICE OF
THE 65TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to announce the 65th Ordinary General Meeting of Shareholders of SEMBA CORPORATION (the “Company”). The meeting will be held for the purposes as described below.

The Company takes electronic provision measures when convening this General Meeting of Shareholders, and the matters to be provided electronically are posted on the Company’s website as “Notice of the 65th Ordinary General Meeting of Shareholders in 2026 and Materials for the General Meeting of Shareholders.” Please access the Company’s website below and confirm the information.

[Company’s website]

<https://www.semba1008.co.jp/ja/ir/library/meeting.html> (available only in Japanese)

The matters to be posted electronically are also available with the same content on the following websites.

[Tokyo Stock Exchange website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website above, enter “Semba” in “Issue name (company name)” or “6540” in “Code,” and select “Basic information” and “Documents for public inspection/PR information” in this order, and check “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” listed in “Filed information available for public inspection.”

[Net de Shoshu (online convocation notice) website]

<https://s.srdb.jp/6540/> (available only in Japanese)

If you are unable to attend the meeting, you may exercise your voting rights through the internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights by 6:00 p.m. Japan time on Tuesday, March 24, 2026 in accordance with the information provided below.

- 1. Date and Time:** Wednesday, March 25, 2026 at 10:00 a.m. Japan time
(Registration starts at 9:00 a.m.)
- 2. Venue:** Large Hall, 1F, Seavans South Building
1-2-3, Shibaura, Minato-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 65th fiscal year (January 1, 2025 - December 31, 2025)
 2. Results of audits of the Consolidated Financial Statements by the External Financial Auditor and the Audit and Supervisory Committee for the 65th fiscal year

Proposals to be resolved:

- Proposal 1** Election of Two (2) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 2** Election of One (1) Director Serving as an Audit and Supervisory Committee Member
- Proposal 3** Revision of Restricted Stock Compensation Plan for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the registration desk. You are kindly asked to bring this “Notice” to save resources.
- ◎ Only the shareholders are allowed to enter the venue. However, those who are physically disabled may be accompanied by one person for assistance. Shareholders who would like to be accompanied for assistance should inform the registration desk on the day. However, please note that the person accompanying a physically disabled shareholder will not be able to exercise his/her voting rights or ask questions.
- ◎ In the event of revisions to this “Notice” or the matters to be provided electronically, a notice to that effect and the items before and after the revisions will be posted on the websites listed on the previous page.
- ◎ For this General Meeting of Shareholders, the Company will uniformly send the paper documents including the Reference Documents for the General Meeting of Shareholders to all the shareholders regardless of whether they have requested them or not. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, which are not included in this “Notice,” can be accessed on the websites listed on the previous page. Please note that the “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements,” which are among the materials to be provided electronically, will also be omitted from the paper documents sent to the shareholders who have requested them, pursuant to the provisions of applicable laws and regulations and the Articles of Incorporation of the Company. Please note that the External Financial Auditor and the Audit and Supervisory Committee have audited the documents to be audited including these items.
- ◎ We will not provide any novelties to the attendees of the General Meeting of Shareholders.
- ◎ The results of the matters to be resolved at the General Meeting of Shareholders will be posted on the IR information page of the Company’s website (hereinafter referred to as the “IR Information Page”). Please review the information on the page. (Please note that no written documents will be mailed.)
- ◎ Any significant changes in the operation of the General Meeting of Shareholders will be posted on the IR Information Page.

[URL of IR Information Page]

Company’s website <https://www.sembla1008.co.jp/ja/ir/library/meeting.html> (available only in Japanese)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1 Election of Two (2) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all four (4) Directors (excluding Directors Serving as Audit and Supervisory Committee Members; the same applies to the rest of this proposal) will conclude at the end of this Ordinary General Meeting of Shareholders. Accordingly, we propose the election of two (2) Directors.

This proposal has been determined by resolution of the Board of Directors following deliberations at the Nomination and Remuneration Committee, which is a voluntary advisory body of the Board of Directors, and deliberations at the Audit and Supervisory Committee. Regarding this proposal, the Audit and Supervisory Committee has the opinion that it is appropriate to elect each candidate as Director from the viewpoint of improving the corporate value of the Company.

The candidates are as follows.

[Reference] List of Candidates

Candidate Number	Name	Current Positions	Attendance at the Board of Directors Meetings
1	[Reappointment] Jun Odagiri	Representative Director	11/11
2	[Reappointment] Hiroaki Akiyama	Director and Managing Executive Officer	14/14

Candidate Number	Name (Date of birth)	Career Summary, Positions and Responsibilities at the Company	Number of shares of the Company held
1	<p>Jun Odagiri (January 18, 1976) 50 years old</p> <p>[Reappointment]</p> <p>Term of office as Director: 1 year</p> <p>Attendance at the Board of Directors Meetings: 11/11</p>	<p>April 1998 Cosmo Communications Inc. (Currently HAKUHODO Gravity Inc.)</p> <p>April 2006 Lifestyle Div., Marubeni Corporation</p> <p>April 2014 Director, Investment Management Team, Marubeni America Corporation</p> <p>November 2019 Manager, M&A and Specialty Finance Section., Finance Dept., Marubeni Corporation</p> <p>May 2021 Principal Director, Strategy Group, Accenture Japan Ltd.</p> <p>October 2021 Executive Officer Corporate Strategy and Development Div., ONWARD HOLDINGS CO., LTD.</p> <p>November 2024 Vice President Executive Officer, the Company</p> <p>March 2025 Representative Director, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>None in particular</p> <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Jun Odagiri has accumulated a wide range of experience and knowledge at advertising agencies, major general trading companies, and US-based consulting firms. He later played a key role at a holding company of an apparel brand, serving as head of the Corporate Planning Department as well as head of the business execution function. He joined the Company in 2024, and since he assumed the office of Representative Director in 2025, he has been leading the Company and its group companies (the “Group”) and fulfilling his roles and responsibilities across overall management. We have nominated him as a candidate for Director to continue utilizing his extensive experience and high level of insight in the Company’s management.</p>	8,784

Candidate Number	Name (Date of birth)	Career Summary, Positions and Responsibilities at the Company	Number of shares of the Company held
2	Hiroaki Akiyama (March 22, 1967) 59 years old [Reappointment] Term of office as Director: 4 years Attendance at the Board of Directors Meetings: 14/14	<p>April 1989 Joined the Company</p> <p>January 2016 General Manager, Corporate Planning Office, the Company</p> <p>October 2019 Managing Officer and General Manager, Corporate Planning Department, the Company</p> <p>July 2020 Managing Officer; In charge of Corporate Planning, Finance and Accounting, the Company</p> <p>January 2022 Managing Officer; In charge of Corporate Planning, Finance and Accounting, PR, the Company</p> <p>March 2022 Director and Managing Officer; In charge of Corporate Planning, Finance and Accounting, PR, the Company</p> <p>January 2024 Director and Managing Officer; In charge of supervising the corporate departments, the Company</p> <p>March 2025 Director and Managing Executive Officer; In charge of supervising the corporate and overseas departments, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>None in particular</p>	37,755
		<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Hiroaki Akiyama has been building his career mainly in corporate departments. Since 2009, he has been engaged in finance and accounting, and corporate planning works in the Head Office's Administration Unit. When the Company went public on the second section of the Tokyo Stock Exchange in 2016 and subsequently switched to the first section the following year, he played a central role as General Manager of Corporate Planning Department in the work towards listing. He has served as Auditor of various Group companies in and outside of Japan, and is engaged in the business administration of the Company and the Group, including those abroad, as Managing Officer in charge of supervising the corporate departments. In 2022, he assumed the position of Director. We have nominated him as a candidate for Director to continue to utilize his extensive experience and knowledge of business administration in the management of the Company.</p>	

(Notes) 1. There are no special conflicts of interests between each candidate and the Company.

2. As Mr. Jun Odagiri was elected at the 64th Ordinary General Meeting of Shareholders held on March 26, 2025, only his attendance at the Board of Directors meetings held after that date is included.

3. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The content of the said insurance contract is summarized in "4. Matters Regarding Directors (and other Officers)" of the Business Report (available only in Japanese).

All the candidates for Director are included as the insured under the said insurance contract, and upon approval of their election as Director, they will continue to be included as the insured under the said insurance contract. The Company plans to renew the said insurance contract with the same contents during the term of office of the Directors in this proposal.

4. For the expertise (skills), etc. of the candidates for Directors, please refer to the Skills Matrix.

Proposal 2 Election of One (1) Director Serving as an Audit and Supervisory Committee Member

The term of office of Director serving as an Audit and Supervisory Committee Member, Mika Matsuo, will conclude at the end of this Ordinary General Meeting of Shareholders. Accordingly, we propose the election of one (1) Director serving as an Audit and Supervisory Committee Member.

This proposal has been determined by resolution of the Board of Directors and gained agreement of the Audit and Supervisory Committee following deliberations at the Nomination and Remuneration Committee which is a voluntary advisory body of the Board of Directors and deliberations at the Audit and Supervisory Committee.

The candidate is as follows.

Name (Date of birth)	Career Summary, Positions and Responsibilities at the Company	Number of shares of the Company held
<p>Mika Matsuo (May 29, 1961) 64 years old</p> <p>[Reappointment] [Independent]</p> <p>Term of office as Independent Director: 4 years</p> <p>Term of office as Director serving as Audit and Supervisory Committee Member: 4 years</p> <p>Attendance at the Board of Directors Meetings: 14/14</p> <p>Attendance at the Audit and Supervisory Committee Meetings: 16/16</p>	<p>July 1987 Quality Director & Organizational Learning Director, Citibank, N.A., Global Consumer Bank Japan</p> <p>September 2001 Asia Pacific, Master Black Belt, Six Sigma Solutions, J.P. Morgan Chase & Co.</p> <p>August 2002 Head of Human Resources Dept., The Tokyo Star Bank, Limited</p> <p>August 2008 Head of Asia Pacific, Human Resources & Senior Vice President, Moody's Japan K.K.</p> <p>April 2010 Executive Officer & Chief of Staff, The Tokyo Star Bank, Limited</p> <p>September 2011 Executive Officer & Chief Human Resources Officer, Chartis Far East Holdings KK (currently AIG Japan Holdings Kabushiki Kaisha)</p> <p>January 2018 Director, Executive Officer & Chief Human Resources Officer, AIG Japan Holdings Kabushiki Kaisha</p> <p>February 2020 Executive Advisor, ASAHI GROUP HOLDINGS, LTD. (current position)</p> <p>March 2021 Non-Executive Independent Director, CAC Holdings Corporation (current position)</p> <p>March 2022 Independent Director, Audit and Supervisory Committee Member, the Company (current position)</p> <p>March 2024 Director, Manulife Life Insurance Company (current position)</p> <p>January 2025 Board Member of Tokyo English Life Line(TELL) (current position)</p> <p>June 2025 Independent Director, Seven Bank, Ltd (current position)</p> <p>[Significant concurrent positions] Executive Advisor, ASAHI GROUP HOLDINGS, LTD. Non-Executive Independent Director, CAC Holdings Corporation Director, Manulife Life Insurance Company Board Member of Tokyo English Life Line(TELL) Independent Director, Seven Bank, Ltd</p>	0
	<p>[Reason for nomination as candidate for Independent Director and expected roles if elected as Independent Director]</p> <p>We have nominated Ms. Mika Matsuo as a candidate for Independent Director as we consider that she will be able to provide advice and proposals for the decision making in the human resources domain, mainly concerning the Company's priority issue of human resources development, utilizing her extensive management experience and broad knowledge particularly in the field of human resources, gained through her services in responsible positions for corporate restructuring and reorganization at global financial institutions and other firms. We expect Ms. Mika Matsuo to contribute to reforming the Company's corporate culture and organization from a global viewpoint against the backdrop of a drastically changing business environment, and to monitor and supervise the Company's management from an independent standpoint to improve shareholder and corporate values of the Company over the medium and long term.</p>	

(Notes)1. There are no special conflicts of interests between Ms. Mika Matsuo and the Company.

2. Ms. Mika Matsuo is a candidate for Independent Director.

3. The Company nominates candidates for its Independent Directors who meet the requirements defined in the Companies Act and also the assessment criteria of independence for independent directors prescribed by the Tokyo

Stock Exchange. The Company has nominated Ms. Mika Matsuo as an independent director defined by the Tokyo Stock Exchange and notified the said Exchange of her nomination.

4. The Company has concluded an agreement with Ms. Mika Matsuo to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act, in accordance with Article 427, Paragraph 1 of the same Act. In the event this proposal is approved as proposed, we will continue the liability limitation agreement with the same contents with Ms. Mika Matsuo. An overview of the liability limitation agreement is as shown below.

(Overview of the liability limitation agreement)

An Independent Director shall be held liable to compensate to the Company any damage incurred to the Company due to the negligence of his or her duties during the term of his or her office. Such liability shall be limited to the minimum liability amount prescribed in Article 425, Paragraph 1 of the Companies Act as long as such an Independent Director has performed his or her duties in good faith without any gross negligence. In this case, the Company shall discharge the Independent Director from his or her liability to compensate for the portion of damage exceeding the said minimum liability amount.

5. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The content of the said insurance contract is summarized in “4. Matters Regarding Directors (and other Officers)” of the Business Report (available only in Japanese). Ms. Mika Matsuo is included as the insured under the said insurance contract, and upon approval of her election, she will continue to be included as the insured under the said insurance contract. The Company plans to renew the said insurance contract with the same contents during the term of office of the Directors in this proposal.
6. For the expertise (skills), etc. of the candidates for Directors serving as Audit and Supervisory Committee Members, please refer to the Skills Matrix.

Reference Policies and Procedures for Election and Nomination of Directors (Excluding Directors Serving as Audit and Supervisory Committee Members) and Directors Serving as Audit and Supervisory Committee Members

When electing a candidate for Director, it is the Company’s policy to determine the candidate who possesses extensive experience and a wide range of expertise related to the Company’s business domains, considering his/her abilities to make appropriate and prompt decisions and to perform his/her duties.

When electing a candidate for Independent Director, it is the Company’s policy to determine the candidate by taking into account his/her extensive experience to audit or supervise the execution of duties by Directors and knowledge related to finance, accounting, management, and marketing, as well as his/her expertise related to the Company’s business domains.

Skills Matrix

When Proposals 1 and 2 are approved as originally proposed, the skills of each Director, including the current Directors, will be as shown below.

		Skills									Nomination and Remuneration Committee
		Corporate management/ Strategies	Environmental, Social, Governance (ESG)	Business/ industry experience	International Experience	Finance and accounting	DX & IT	HR development	Risk management / legal affairs	Marketing / PR	
Directors (excluding Directors serving as Audit and Supervisory Committee Members)	Jun Odagiri [Reappointment]	●		●	●	●		●		●	●
	Hiroaki Akiyama [Reappointment]	●	●	●		●	●	●	●		
Directors serving as Audit and Supervisory Committee Members	Futoshi Kai [Incumbent] [Independent]	●			●	●			●		●
	Mika Matsuo [Reappointment] [Independent]	●	●		●			●			●
	Kazumi Shimizu [Incumbent] [Independent]	●	●			●	●		●		●

- (Notes) 1. The above matrix shows the areas in which the Company particularly expects each Director to contribute to discussions, taking into account their experience, ability, and expertise, and does not represent all of the skills, experience, ability, or other expertise and achievements held by each person.
2. The mapping of skills has been determined by the Board of Directors, following discussions of the Nomination and Remuneration Committee and deliberations at the Audit and Supervisory Committee.

Proposal 3 Revision of Restricted Stock Compensation Plan for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

At the meeting of the Board of Directors held on March 4, 2019, the Company resolved to introduce a restricted stock compensation plan (hereinafter, the “Plan”) as a new compensation plan for the Company’s Directors, with the aim of providing medium- to long-term incentives to Directors excluding Directors serving as Audit and Supervisory Committee Members (hereinafter, the “Eligible Directors”) and of promoting alignment with shareholder value. This Plan was approved as Proposal 3 “Determination of Compensation for Granting Restricted Stock to Directors (excluding Directors serving as Audit and Supervisory Committee Members)” at the 58th Ordinary General Meeting of Shareholders held on March 27, 2019, and has remained in effect since then. This proposal seeks approval for the revision of the transfer restriction period under the Plan.

The Company proposes to revise the transfer restriction period under the Plan from “a period predetermined by the Company’s Board of Directors between two (2) years and five (5) years from the day of receiving the allotment” to “a period from the day of receiving the allotment to the day on which the Eligible Directors lose their positions as Directors of the Company or other positions determined by the Company’s Board of Directors.” The purpose of this revision is to further enhance the Eligible Directors’ willingness to contribute to the sustainable improvement of the Company’s corporate value by holding the restricted stock until they lose such positions, and to realize value sharing with shareholders over the longest possible period. In addition, in line with this revision of the transfer restriction period, necessary revisions have been made to the provisions on lifting transfer restrictions and on treatment upon retirement. The above revision applies to the restricted stock to be granted in the future, and does not change the transfer restriction period applicable to restricted stock already granted.

This proposal has been approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, and is necessary and reasonable for granting compensation to individual Directors in accordance with the Company’s policy for determining the details of such compensation. Accordingly, even if this proposal is approved, the Company does not intend to revise that policy. The Company therefore considers this proposal to be appropriate. In addition, the Audit and Supervisory Committee considers the submission of this proposal appropriate as an incentive plan linked to medium- to long-term performance.

At present, the number of Directors excluding those serving as Audit and Supervisory Committee Members is four (4). If Proposal 1 “Election of Two (2) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)” is approved as proposed, the number of Directors excluding those serving as Audit and Supervisory Committee Members will become two (2).

Overview of the Plan of the Company

(The underlined sections represent the revisions that will apply if this proposal is approved.)

1. Maximum Number of Restricted Stock, etc.

In order to allocate common shares as restricted shares to the Eligible Directors, the Company shall set the amount of monetary compensation claims for the payment of such shares, and the total amount thereof shall not exceed 99 million yen per year. The total number of common shares to be newly issued or otherwise disposed of by the Company shall not exceed 124,000 shares per year. However, if circumstances arise that require an adjustment to the total number of the Company’s common shares to be issued or disposed of as restricted shares, such as a stock split (including an allotment of the Company’s common shares without contribution) or a stock consolidation of the Company’s common shares, the total number shall be adjusted to a reasonable extent as necessary, in accordance with the split ratio, consolidation ratio, etc.

The amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company’s common stock on the Tokyo Stock Exchange on the trading day immediately preceding the date of each Board of Directors’ resolution (or, if no trading occurred on that day, the closing price on the most recent preceding trading day), within a range that is not particularly advantageous to the Eligible Directors who will receive such common shares.

2. Matters Concerning Restricted Stock

The Company shall enter into a restricted stock allotment agreement (hereinafter, the “Allotment Agreement”) with the Eligible Directors, which generally includes the following provisions.

(1) Transfer restriction period

The Eligible Directors shall not transfer, create a security interest in, or otherwise dispose of (hereinafter, the “Transfer Restriction”) the common shares of the Company allotted under the Allotment Agreement (hereinafter, the “Allotted Shares”) during the period from the day of receiving the allotment under the Allotment Agreement until the day on which the Eligible Directors lose their positions as Directors of the Company or other positions determined by the Company’s Board of Directors (hereinafter, the “Transfer Restriction Period”).

(2) Treatment upon retirement

If the Eligible Directors lose any of the positions specified in (1) above prior to the expiration of the period separately determined by the Company’s Board of Directors (hereinafter, the “Service Period”), the Company shall automatically acquire the Allotted Shares without consideration, unless there is a justifiable reason not to do so.

(3) Lifting of transfer restriction

The Company shall lift the Transfer Restriction on all of the Allotted Shares upon the expiration of the Transfer Restriction Period, provided that the Eligible Directors have held the positions specified in (1) above continuously throughout the Service Period. However, if the Eligible Directors lose the positions specified in (1) above prior to the expiration of the Service Period due to a justifiable reason set forth in (2) above, the number of Allotted Shares subject to the lifting of the Transfer Restriction and the timing of such lifting shall be reasonably adjusted as necessary. If the Allotment Agreement includes the “restriction lifting conditions based on the achievement of performance targets” set forth in (5) below, the number of Allotted Shares subject to the lifting of the Transfer Restriction and the timing of such lifting shall be reasonably adjusted in consideration of the conditions set forth in (5) below. In addition, immediately after the lifting of the Transfer Restriction in accordance with the provisions above, the Company shall acquire without consideration the Allotted Shares for which the Transfer Restriction is not lifted.

(4) Treatment in the event of organizational restructuring, etc.

Notwithstanding the provisions of (1) above, if, during the Transfer Restriction Period, a merger agreement under which the Company becomes a non-surviving company, a share exchange agreement or share transfer plan under which the Company becomes a wholly-owned subsidiary, or any other matter relating to organizational restructuring, etc. is approved by the Company’s General Meeting of Shareholders (or, where approval of the General Meeting of Shareholders is not required for such organizational restructuring, etc. by the Company’s Board of Directors), the Company shall, by the Board of Directors’ resolution, lift the Transfer Restriction prior to the effective date of such organizational restructuring, etc. with respect to the number of Allotted Shares reasonably determined in consideration of the period from the commencement of the Transfer Restriction Period to the date of approval of such organizational restructuring, etc. In the cases provided above, the Company shall acquire without consideration the Allotted Shares for which the Transfer Restriction is not lifted immediately after the lifting of the Transfer Restriction.

(5) Restriction lifting conditions based on the achievement of performance targets

As necessary, the Company shall stipulate the achievement of performance targets established in advance by the Company’s Board of Directors as a condition for lifting the Transfer Restriction on the Allotted Shares (hereinafter, the “Performance Condition”). If the Performance Condition is satisfied, the Transfer Restriction on all of the Allotted Shares shall be lifted upon the expiration of the Transfer Restriction Period.

(6) Other matters

Other matters related to the Allotment Agreement shall be determined by the Company’s Board of Directors.

(Supplementary Information)

If this proposal is approved as originally proposed, the Company intends to reflect the same revision to the Plan applicable to Managing Officers who are not concurrently serving as Directors of the Company (including Executive Fellows but excluding non-residents of Japan).