

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, 2024

To Our Shareholders:

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

## Notice of Convocation of the 43rd Annual General Meeting of Shareholders

We are pleased to announce the 43rd 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 43rd Annual General Meeting of Shareholders)

General Meeting of Shareholders information website

<https://d.sokai.jp/3423/teiji/> (in Japanese)

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., Tuesday, June 25, 2024 (JST).

[Exercise of voting rights in writing]

Please indicate your approval or disapproval of each proposal on the enclosed voting form and send it by postal mail to arrive at the Company no later than 5:45 p.m., Tuesday, June 25, 2024 (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 Tuesday, June 25, 2024 (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:** Wednesday, June 26, 2024, 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 43rd fiscal year (from April 1, 2023 to March 31, 2024), 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 43rd fiscal year (from April 1, 2023 to March 31, 2024)

**Matters to Be Resolved:**

**Proposal No. 1:** Appropriation of Surplus

**Proposal No. 2:** Partial Change of Articles of Incorporation

**Proposal No. 3:** Election of Three Audit & Supervisory Board Members

**Proposal No. 4:** Election of Two Substitute Audit & Supervisory Board Members

**Proposal No. 5:** Award of Retirement Benefits to Retiring Directors and Audit & Supervisory Board Members

For those attending the meeting on the day, please submit the enclosed 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>), General Meeting of Shareholders information website (<https://d.sokai.jp/3423/teiji/>), and TSE website (<https://www2.jpix.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 the documents provided herein.

## 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 an important right of shareholders. Please exercise your voting rights after reviewing the attached 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 enclosed voting form to the reception desk at the meeting.

Date and time: Wednesday, June 26, 2024, 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 enclosed 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., Tuesday, June 25, 2024 (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., Tuesday, June 25, 2024 (JST)

## How to Fill Out Your Voting Form

Please indicate your approval or disapproval of each proposal.

Proposals No. 1, 2, and 5

To mark your approval

Circle "Approve."

To mark your disapproval

Circle "Disapprove."

Proposals No. 3 and 4

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 Please 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, 2024.

**Proposal No. 2: Partial Change of Articles of Incorporation**

1. Reason for Change

The Company proposes to add a business purpose to Article 2 (Purpose) of the current Articles of Incorporation in order to expand the business content of the Company and Group companies and to prepare for future business development.

2. Details of Change

The details of the change are as follows.

(Underlined sections indicate changes.)

Current Articles of Incorporation	Proposed Change
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses. (1) – (10) (Article text omitted) (Newly established)  (11) (Article text omitted)	(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses. (1) – (10) (As current Articles) (11) <u>All operations related to power generation and sales of electricity</u> (12) (As current Articles)

**Proposal No. 3:** Election of Three Audit & Supervisory Board Members

The terms of office of all three Audit & Supervisory Board members will expire at the conclusion of this General Meeting of Shareholders, and the Company therefore proposes the election of three Audit & Supervisory Board members again.

The Audit & Supervisory Board has given its approval to this proposal.

The candidates for Audit & Supervisory Board member are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;">Takayuki Ishino (June 21, 1961)</p> <p style="text-align: center;">*</p>	<p>August 1997    Joined the Company</p> <p>Apr. 2009      General Manager of the Osaka Branch of the Sales Management Division</p> <p>Apr. 2015      Executive Officer, Deputy General Manager of the Sales Management Division, and General Manager of the Sales Administration Department</p> <p>                    Advisor of SE Repair Co., Ltd.</p> <p>May 2015      Representative Director and President of SE Repair Co., Ltd. (incumbent)</p> <p>Nov. 2016      Executive Officer, Deputy General Manager of the Sales Management Division, and General Manager of the Sales Planning Department</p> <p>Apr. 2018      Executive Officer (incumbent)</p>	—
<p>Reasons for Election</p> <p>Takayuki Ishino has deepened his knowledge of the Company's business through engagement in product sales operations since joining the Company. He has experience as an Executive Officer of the Company and a representative of a Group company, and can be expected to conduct audits from a broad perspective leveraging the experience and knowledge he has cultivated in sales and marketing strategy, and management strategy. Accordingly, he is judged to be capable of appropriately performing his duties as an Audit &amp; Supervisory Board member. He is therefore elected as a candidate for standing Audit &amp; Supervisory Board Member.</p>			



Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Yoshio Sugasawa (February 15, 1946)	<p>Apr. 1985 Full-time Lecturer of College of Industrial Technology of Nihon University</p> <p>Apr. 1991 Assistant Professor of College of Industrial Technology</p> <p>Apr. 1994 Professor of College of Industrial Technology</p> <p>Oct. 1994 Visiting Research Professor of Boston University</p> <p>Apr. 2000 Professor of Technology Management Course of Graduate School of Business of Nihon University</p> <p>June 2004 Outside Audit &amp; Supervisory Board member of the Company (incumbent)</p> <p>Apr. 2010 Professor of Tokyo Shibuya Campus of Faculty of Economics of Japan University of Economics Director of Office of Preparation for Establishment of the Graduate School</p> <p>Apr. 2012 Dean of Faculty of Economics Dean of Graduate School of Economics</p> <p>Apr. 2016 Member of the Committee for the Project for the Development of Information Network Systems for the National Federation of Small Business Associations</p> <p>Apr. 2021 Honorary President of Japan Society of Competitive Intelligence</p> <p>Oct. 2021 Representative Director of DSKY Co., Ltd. (incumbent)</p> <p>Apr. 2022 Director of Business Intelligence Society of Japan (incumbent)</p>	-
<p>Reasons for Election</p> <p>Yoshio Sugasawa has knowledge and experience as an academic and has provided advice and recommendations to ensure the adequacy and appropriateness of decision-making by the Board of Directors based on his experience. He has also provided valuable advice on the establishment and operation of a high-quality corporate governance system that enables sound and sustainable growth of the Company at the Audit &amp; Supervisory Board. Moreover, as he is presently involved in corporate management and has had practical achievements, he is judged capable of fully demonstrating an ability to monitor management, and is therefore elected as a candidate for outside Audit &amp; Supervisory Board member.</p>			

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masahide Teraishi (July 10, 1961)	<p>Apr. 1993 Assistant Professor of Faculty of Commerce of Nagoya University of Commerce &amp; Business</p> <p>Apr. 1995 Assistant Professor of Faculty of Social and Information Studies of Gunma University</p> <p>June 2001 Outside Audit &amp; Supervisory Board member of the Company (incumbent)</p> <p>Apr. 2002 Professor of Faculty of Social and Information Studies of Gunma University</p> <p>Nov. 2005 Audit &amp; Supervisory Committee member of KOSHIDAKA Co., Ltd. (currently KOSHIDAKA HOLDINGS Co., Ltd.)</p> <p>Apr. 2011 Professor of Career Education Center of Otsuma Women's University (incumbent)</p> <p>Apr. 2012 Professor Emeritus of National University Corporation Gunma University (incumbent)</p> <p>Nov. 2015 Outside Director of KOSHIDAKA HOLDINGS Co., Ltd.</p> <p>Nov. 2019 Outside Director of CURVES HOLDINGS Co., Ltd. (incumbent)</p> <p>Oct. 2023 Outside Audit &amp; Supervisory Board member of T2 Inc. (incumbent)</p>	—
<p>Reasons for Election</p> <p>Masahide Teraishi has knowledge and experience as an academic and has provided advice and recommendations to ensure the adequacy and appropriateness of decision-making by the Board of Directors based on his experience. He has also provided valuable advice on the establishment and operation of a high-quality corporate governance system that enables sound and sustainable growth of the Company at the Audit &amp; Supervisory Board. He has practical experience from his current involvement in corporate management and is judged capable of fully demonstrating an ability to monitor management. He is therefore elected as a candidate for outside Audit &amp; Supervisory Board member.</p>			

- (Notes)
1. New candidates for Audit & Supervisory Board Member are indicated by an asterisk (\*).
  2. There is no special interest between any of the candidates for Audit & Supervisory Board member and the Company.
  3. Yoshio Sugawara and Masahide Teraishi are candidates for outside Audit & Supervisory Board member. The Company has designated both individuals as independent officers as stipulated by the Tokyo Stock Exchange and has notified the Tokyo Stock Exchange to that effect. If the reappointment of both individuals is approved as proposed, they will continue to be independent officers.
  4. Yoshio Sugawara has been an Audit & Supervisory Board member of the Company for 20 years.
  5. Masahide Teraishi has been an Audit & Supervisory Board member of the Company for 23 years.
  6. The outline of the contents of the limited liability agreement with the outside Audit & Supervisory Board members is as follows:  
Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Yoshio Sugawara and Masahide Teraishi to limit their liability for damages as provided by Article 423, paragraph (1) of the said Act. If the reappointment of both individuals is approved as proposed, the Company plans to continue the said agreement with them. The maximum amount of liability under the said agreement is the minimum liability amount stipulated by laws and regulations.
  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 Audit & Supervisory Board member 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.

**Proposal No. 4: Election of Two Substitute Audit & Supervisory Board Members**

The appointment of substitute Audit & Supervisory Board members elected at the 41st Annual General Meeting of Shareholders held on June 28, 2022 remains in effect until the commencement of this General Meeting. In preparation against the number of Audit & Supervisory Board members being insufficient to meet statutory requirements, the Company proposes the election of two substitute Audit & Supervisory Board members. The candidates to be appointed as substitute Audit & Supervisory Board members shall be Hiroyuki Kindaichi and Osamu Murayama. Hiroyuki Kindaichi shall be the candidate for substitute outside Audit & Supervisory Board member, and Osamu Murayama shall be the candidate for the substitute internal Audit & Supervisory Board member.

The Audit & Supervisory Board has given its approval to this proposal. In addition, both candidates have consented to assume the position of Audit & Supervisory Board member in the event that an Audit & Supervisory Board member retires during term of office and the number of Corporate Auditors is not sufficient to meet statutory requirements.

The candidates for substitute Audit & Supervisory Board members are as follows.

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hiroyuki Kindaichi (October 29, 1961)	Oct. 1984      Joined Deloitte, Haskins & Sells Certified Public Accountant Joint Office (currently Deloitte Touche Tohmatsu LLC)	—
		Aug. 1991      Joined Yotsuya Certified Public Accountant Joint Office	
		Nov. 1991      Registered as a certified public accountant	
		Apr. 1997      Joined Yotsuya Business Consulting Co., Ltd.	
		July 1998      Joined Yasuo Usui Accounting Firm	
		Jan. 2003      Director of Kindaichi Accounting Firm (incumbent)	
	Reasons for Election Hiroyuki Kindaichi has knowledge accumulated over many years as a certified public accountant, and is considered capable of applying his knowledge to the Company's auditing system in the event he assumes the position of Audit & Supervisory Board member. Although he has never been involved in the management of a company, he is judged to be capable of appropriately performing the duties of an Audit & Supervisory Board member for the aforementioned reasons, and is elected as the candidate for substitute outside Audit & Supervisory Board member.		
2	Osamu Murayama (March 13, 1965)	Dec. 1993      Joined the Company	4,000
		July 2006      General Manager of the Management Office of Sales Management Division	
		Nov. 2007      General Manager of the Sales Administration Department of Sales Management Division	
		Aug. 2009      General Manager of the System Management Department of Administrative Division (incumbent)	
	Reasons for Election Osamu Murayama has deepened his knowledge of the Company's business over the many years he has worked in the Systems Department and Sales Management Division since joining the Company and has extensive experience and knowledge of the Company's Administrative Division. In the event he assumes the position of Audit & Supervisory Board member, he is judged capable of applying his knowledge to the Company's auditing system, and is elected as the candidate for substitute internal Audit & Supervisory Board member.		

- (Notes)
1. There is no special interest between any of the candidates for substitute Audit & Supervisory Board member and the Company.
  2. Hiroyuki Kindaichi is elected as the substitute for outside Audit & Supervisory Board member.
  3. In the event the election of Hiroyuki Kindaichi is approved, and he is appointed outside Audit & Supervisory Board member, the Company plans to enter into an agreement with him pursuant to Article 427, paragraph (1) of the Companies Act, to limit his liability for damages as provided by Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under the said agreement is the minimum liability amount stipulated by laws and regulations.
  4. 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 substitute Audit & Supervisory Board member is approved, and the candidates assume the office as Audit & Supervisory Board Member, they will 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.

**Proposal No. 5:** Award of Retirement Benefits to Retiring Directors and Audit & Supervisory Board Members

The Company proposes to award retirement benefits within a reasonable amount in accordance with certain standards of the Company to Tsutomu Takizawa, who retired as Director on March 31, 2024, Hiroyuki Sugiyama, who retired as Audit & Supervisory Board member on November 19, 2023, and Yasuro Hisaga, who will retire as Audit & Supervisory Board member at the conclusion of this General Meeting of Shareholders.

The specific amount, timing and method of award, etc., are to be at the discretion of the Board of Directors in the case of the retiring Director, and at the discretion of the Audit & Supervisory Board members in the case of the retiring corporate Audit & Supervisory Board members.

This proposal has been decided by the Board of Directors in accordance with the Company's predetermined rules for director and other officer retirement benefits and is deemed appropriate.

The career summaries of retiring Director and the retiring Audit & Supervisory Board members are as follows

Name	Career summary	
Tsutomu Takizawa	June 2019	Director of the Company (Retired March 31, 2024)
Hiroyuki Sugiyama	June 2022	Audit & Supervisory Board member of the Company (Retired November 19, 2023)
Yasuro Hisaga	Nov. 2023	Audit & Supervisory Board member of the Company (incumbent)