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Securities Code: 6540

March 10, 2025

(Start Date of Electronic Provision Measures: March 3, 2025)

To Shareholders with Voting Rights:

Daisuke Yashima
Representative Director
SEMBA CORPORATION
1-2-3, Shibaura, Minato-ku, Tokyo

NOTICE OF THE 64TH 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 64th 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 64th Ordinary General Meeting of Shareholders in 2025 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 25, 2025 in accordance with the information provided below.

1. **Date and Time:** Wednesday, March 26, 2025 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 64th fiscal year (January 1, 2024 - December 31, 2024)
2. Results of audits of the Consolidated Financial Statements by the External Financial Auditor and the Audit and Supervisory Committee for the 64th fiscal year

Proposals to be resolved:

Proposal 1 Election of Four (4) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

Proposal 2 Election of Two (2) 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.semba1008.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 Four (4) 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 four (4) 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	[New appointment] Jun Odagiri	Vice President Executive Officer	–
2	[Reappointment] Hirokazu Kuriyama	Chairman	14/14
3	[Reappointment] Shigeru Kuriyama	Director	14/14
4	[Reappointment] Hiroaki Akiyama	Director and Managing Officer	14/14

<table>
<tr><th>Candidate Number</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, Positions and Responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Jun Odagiri
(January 18, 1976)
49 years old

[New appointment]

Term of office as Director:
–

Attendance at the Board of Directors Meetings:
–</td><td>April 1998
April 2006
April 2014
November 2019
May 2021
October 2021
November 2024</td><td>Cosmo Communications Inc. (Currently HAKUHODO Gravity Inc.)
Lifestyle Div., Marubeni Corporation
Director, Investment Management Team, Marubeni America Corporation
Manager, M&A and Specialty Finance Section., Finance Dept., Marubeni Corporation
Principal Director, Strategy Group, Accenture Japan Ltd.
Executive Officer Corporate Strategy and Development Div., ONWARD HOLDINGS CO., LTD.
Vice President Executive Officer, the Company (current position)</td><td>0</td></tr>
<tr><td colspan="2">[Significant concurrent positions]
None in particular</td><td></td></tr>
<tr><td></td><td colspan="4">[Reason for nomination as candidate for Director]
Mr. Jun Odagiri has accumulated a wide range of experience and knowledge in brand marketing strategy operations, corporate planning operations, M & A operations, etc. at advertising agencies, major general trading companies, and US-based consulting firms. He has also engaged, after that, in management at a holding company of an apparel brand as executive officer, general manager of a strategic planning division, and as director of a company in which he has invested. We have nominated him as a candidate for Director to leverage his extensive experience and broad knowledge accumulated to date to lead the Group toward sustainable development over the medium to long term, and to realize further growth together with the younger generation.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Hirokazu Kuriyama
(May 14, 1962)
62 years old

[Reappointment]

Term of office as Director:
35 years and 11 months

Attendance at the Board of Directors Meetings:
14/14</td><td>April 1985
April 1989
February 1994
May 1997
May 2001
January 2019</td><td>Kansayaku (Auditor), the Company
Director, the Company
Managing Director, the Company
Vice President and Representative Director, the Company
Representative Director, the Company
Chairman, the Company (current position)</td><td>840,660</td></tr>
<tr><td colspan="2">[Significant concurrent positions]
None in particular</td><td></td></tr>
<tr><td></td><td colspan="4">[Reason for nomination as candidate for Director]
Since joining the Company, Mr. Hirokazu Kuriyama has been engaged in management and assumed the office of Director after serving as Kansayaku (Auditor). After his assumption of office as Director, he broadened his experience and knowledge related to the commercial environment creation business as well as business management in general. He assumed the office of Representative Director in 2001, and has been supervising the management of the Company and the Group. We have nominated him as a candidate for Director to utilize his long years of wide experience and insight regarding the Group’s management, in the management of the Company, even after his assumption of office as Chairman in 2019.</td></tr>
</table>

<table>
<tr><th>Candidate Number</th><th>Name
(Date of birth)</th><th colspan="2">Career Summary, Positions and Responsibilities at the Company</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td rowspan="2">Shigeru Kuriyama
(January 7, 1968)
57 years old

[Reappointment]

Term of office as Director:
27 years and 10 months

Attendance at the Board of Directors Meetings:
14/14</td><td>May 1991
May 1997
April 2005
January 2020

[Significant concurrent positions]
Specially Appointed Professor, Tokyo Zokei University</td><td>Kansayaku (Auditor), the Company
Director, the Company
CEO, Nonscale co.
Director; In charge of design, the Company (current position)
Chairman, Nonscale co. (current position)</td><td>315,660</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
Since joining the Company, Mr. Shigeru Kuriyama has been engaged in business management and design works, and assumed the office of Director in 1997 after having experienced business operations overseas. After his assumption of office as Director, he broadened his experience and knowledge related to business management in general, and has been promoting design works of the Company and its group both in and outside Japan. We have nominated him as a candidate for Director to utilize his extensive experience and insight in the international design field, in the management of the Company.</td></tr>
<tr><td rowspan="2">4</td><td rowspan="2">Hiroaki Akiyama
(March 22, 1967)
58 years old

[Reappointment]

Term of office as Director:
3 years

Attendance at the Board of Directors Meetings:
14/14</td><td>April 1989
January 2016
October 2019
July 2020
January 2022
March 2022
January 2024

[Significant concurrent positions]
None in particular</td><td>Joined the Company
General Manager, Corporate Planning Office, the Company
Managing Officer and General Manager, Corporate Planning Department, the Company
Managing Officer; In charge of Corporate Planning, Finance and Accounting, the Company
Managing Officer; In charge of Corporate Planning, Finance and Accounting, PR, the Company
Director and Managing Officer; In charge of Corporate Planning, Finance and Accounting, PR, the Company
Director and Managing Officer; In charge of supervising the corporate departments, the Company (current position)</td><td>32,465</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
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 entire Group companies, 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.</td></tr>
</table>

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

2. Mr. Hirokazu Kuriyama is deemed the Company's parent company or controlling shareholder by the Companies Act.

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 Two (2) Directors Serving as Audit and Supervisory Committee Members

The terms of office of Directors Serving as Audit and Supervisory Committee Members Mr. Futoshi Kai and Mr. Kazumi Shimizu will conclude at the end of this Ordinary General Meeting of Shareholders. Accordingly, we propose the election of two (2) Directors serving as Audit and Supervisory Committee Members.

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 candidates are as follows.

[Reference] List of Candidates

Candidate Number	Name	Current Positions	Attendance at the Board of Directors Meetings Attendance at the Audit and Supervisory Committee Meetings
1	[Reappointment] [Independent] Futoshi Kai	Independent Director, Full-time Audit and Supervisory Committee Member	14/14 18/18
2	[Reappointment] [Independent] Kazumi Shimizu	Independent Director, Audit and Supervisory Committee Member	14/14 18/18

Candidate Number	Name (Date of birth)	Career Summary, Positions and Responsibilities at the Company		Number of shares of the Company held
1	Futoshi Kai (March 28, 1959) 65 years old [Reappointment] [Independent] Term of office as Independent Director: 4 years Term of office as Director serving as Audit and Supervisory Committee Member: 4 years Attendance at the Board of Directors Meetings: 14/14 Attendance at the Audit and Supervisory Committee Meetings: 18/18	April 1982	Joined NEC Corporation	0
		June 2001	Director, NEC Computers International B. V. in the Netherlands	
		July 2003	Senior Manager, Affiliated Company Division, NEC Corporation	
		April 2007	General Manager, Corporate Planning Division, NEC Personal Products, Ltd.	
		April 2011	Chief Financial Officer and Chief Compliance Officer, NEC Latin America S. A. in Brazil	
		January 2014	Executive Expert, Corporate Auditing Bureau, NEC Corporation	
		June 2015	Audit & Supervisory Board Member (Kansayaku), NEC Engineering, Ltd.	
		June 2017	Audit & Supervisory Board Member (Kansayaku), NEC Platforms, Ltd.	
		March 2021	Independent Director, Full-time Audit and Supervisory Committee Member, the Company (current position)	
		[Significant concurrent positions]		
		None in particular		
		[Reason for nomination as candidate for Independent Director and expected roles if elected as Independent Director] We have nominated Mr. Futoshi Kai as a candidate for Independent Director as we take into account that he will be able to provide advice and proposals to maintain and improve the Company's management, especially its financial fundamentals and internal controls, utilizing his extensive experience and knowledge in the administration section of a listed global company centered on the finance sections in multiple overseas subsidiaries and his experience as an audit & supervisory board member (Kansayaku) in multiple Japanese subsidiaries. As an Independent Director serving as Audit and Supervisory Committee Member, we expect Mr. Futoshi Kai to continue to contribute to improving and enhancing group corporate governance and auditing functions at the Company from a global viewpoint utilizing his extensive experience and insight in finance and internal controls, and to monitor and supervise the Company's management from an independent standpoint to improve shareholder and corporate value over the medium and long term.		

Candidate Number	Name (Date of birth)	Career Summary, Positions and Responsibilities at the Company		Number of shares of the Company held
2	Kazumi Shimizu (August 8, 1963) 61 years old [Reappointment] [Independent] Term of office as Independent Director: 2 years Term of office as Director serving as Audit and Supervisory Committee Member: 2 years Attendance at the Board of Directors Meetings: 14/14 Attendance at the Audit and Supervisory Committee Meetings: 18/18	October 1988	Joined Aoyama Audit Corporation	0
		August 1992	Registered as a certified public accountant	
		March 1994	Established Shimizu Accounting Office	
		December 1997	Director, Tricorn Corporation	
		December 2005	Director and Manager of Business Management, SEPTENI CO., LTD. (Currently SEPTENI HOLDINGS CO., LTD.)	
		January 2009	Managing Director, SEPTENI CO., LTD.	
		January 2017	Director, Group Senior Executive Officer, SEPTENI CO., LTD.	
		January 2019	Director & CFO, BAKE INC.	
		March 2023	Independent Director, Audit and Supervisory Committee Member, the Company (current position)	
		April 2023	External Director, Ci FLAVORS Co., Ltd. (current position)	
		[Significant concurrent positions] External Director, Ci FLAVORS Co., Ltd.		
		[Reason for nomination as candidate for Independent Director and expected roles if elected as Independent Director] Mr. Kazumi Shimizu, after a stint at a large-scale audit corporation and a system consulting company, opened a private office as a certified public accountant. He has an extensive experience as CFO of multiple companies in areas including IT as well as manufacturing and sales, while engaging in corporate consulting on tax accounting, listing, and funding. We have nominated him as a candidate for Independent Director as we believe that he will be able to contribute to the enhancement and strengthening of the Company's corporate governance and provide advice and proposals based on his wide experience and insight in the field of finance and accounting. We expect Mr. Kazumi Shimizu to continue to contribute to the Company’s management reforms and its enhancement and reinforcement of financial and capital policies utilizing his extensive experience as a certified public accountant and CFO as well as his expertise in accounting. We also expect him to monitor and supervise the Company’s management from an independent standpoint to improve shareholder and corporate value over the medium and long term.		

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

2. Mr. Futoshi Kai and Mr. Kazumi Shimizu are candidates 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 Mr. Futoshi Kai and Mr. Kazumi Shimizu as independent directors defined by the Tokyo Stock Exchange and notified the said Exchange of their nomination.

4. The Company has concluded an agreement with Mr. Futoshi Kai and Mr. Kazumi Shimizu to limit their 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 Mr. Futoshi Kai and Mr. Kazumi Shimizu. 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). Mr. Futoshi Kai and Mr. Kazumi Shimizu are included as the insured under the said insurance contract, and upon approval of their election, 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.

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 [New appointment]	●			●	●				●	●
	Hirokazu Kuriyama [Reappointment]	●		●			●		●		●
	Shigeru Kuriyama [Reappointment]	●		●	●						
	Hiroaki Akiyama [Reappointment]	●	●			●			●		
Directors serving as Audit and Supervisory Committee Members	Futoshi Kai [Reappointment] [Independent]	●			●	●			●		●
	Mika Matsuo [Incumbent] [Independent]	●	●		●			●			●
	Kazumi Shimizu [Reappointment] [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.