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Stock Exchange Code: 1898

June 7, 2023

(Commencement date of measures for electronic provision of information: May 31, 2023)

To Shareholders with Voting Rights:

Yoshikazu Taira
Director, President
SEKITOKYU KOGYO CO., LTD.
2-9-3 Shibakoen, Minato-ku, Tokyo, Japan

Notice of the 74th Annual General Meeting of Shareholders

Dear Shareholders:

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

Please be notified that SEKITOKYU KOGYO CO., LTD. (the “Company”) will hold the 74th Annual General Meeting of Shareholders for the purposes as described below.

In convening this General Meeting of Shareholders, measures for the electronic provision of information are implemented. The matters subject to the measures for electronic provision are posted on the following website on the Internet as “Notice of the 74th Annual General Meeting of Shareholders.”

[Company’s website]

<https://www.sekitokyu.co.jp/ir/shareholders/> (Available in Japanese)

In addition to the above website, the matters subject to the measures for electronic provision are posted on the Tokyo Stock Exchange (TSE)’s website. Please access the TSE website (Listed Company Search) below, enter and search for “SEKITOKYU KOGYO” in the “Issue name (company name)” field or “1898,” the stock exchange code of the Company in the “Code” field, select “Basic information” and “Documents for public inspection/PR information,” in that order, and inspect the information.

[Tokyo Stock Exchange’s website (Listed Company Search)]

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

If you are not attending the meeting, you can exercise your voting rights in writing or via the Internet etc. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 6:00 p.m. (JST) on Thursday, June 22, 2023.

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m. (JST)
- 2. Venue:** ROSE, 2F, Shiba Park Hotel
1-5-10, Shibakoen, Minato-ku, Tokyo, Japan
(Please note that the venue is changed from last year to the above location.
Please refer to the access map at the end of this document (Japanese only) for
the location of the venue.)
- 3. Purpose of the Meeting**
Matters to be reported:
1. The Business Report, Consolidated Financial Statements, and Audit Reports for the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 74th fiscal year (from April 1, 2022 to March 31, 2023)
 2. Non-consolidated Financial Statements for the 74th fiscal year (from April 1, 2022 to March 31, 2023)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Six (6) Directors

4. Matters Determined in Regard to the Convocation:

- (1) If voting rights are exercised both via the Internet, etc. and by the voting rights exercise form, the vote exercised via the Internet, etc. shall be treated as valid. Additionally, if voting rights are exercised multiple times via the Internet, etc., the last vote exercised shall be treated as valid.
- (2) If there is no indication for or against the proposals on the returned voting rights exercise form, the vote will be deemed as “for.”

- ◎ When attending the meeting, please submit the enclosed voting rights exercise form to the reception desk.
- ◎ Any updates to the matters subject to the measures for electronic provision will be posted on each of the websites on which such matters are posted.
- ◎ In accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Company, “System to Ensure the Appropriateness of Operations and Overview of the Operational Status” in the Business Report, “Consolidated Statements of Changes in Shareholders’ Equity” and “Notes to the Consolidated Financial Statements,” which are part of the Consolidated Financial Statements, and “Non-consolidated Statements of Changes in Shareholders’ Equity” and “Notes to the Non-consolidated Financial Statements,” which are part of the Non-consolidated Financial Statements, are excluded from the paper-based documents delivered to shareholders who have requested for delivery of such documents. Therefore, the paper-based documents are part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor when preparing their audit reports.

Reference Documents for the General Meeting of Shareholders

Proposals and references

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

Matters concerning year-end dividends

The Company's basic policy is to provide stable returns to its shareholders continuously, in consideration of the results of operations for the current fiscal year, financial condition, future business environment and other factors, while working to strengthen the business foundation for sustainable growth and maintain and enhance its earning power. In addition, in the Medium-term Management Plan (FY2021 - FY2023), the Company set out its stance on its shareholder return policy, stating that it makes stable and continuous shareholder returns with a target payout ratio of approximately 30% and a target total return ratio of 50% or higher.

As a result of consideration based on the above policies, the year-end dividend for the current fiscal year shall be as follows.

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and its total amount

30 yen per share of common stock of the Company

Total amount of dividends: 1,093,440,870 yen

(3) Effective date of dividend from surplus

June 26, 2023

(Reference) Trends of dividends, etc.

	71st fiscal year ended March 31, 2020	72nd fiscal year ended March 31, 2021	73rd fiscal year ended March 31, 2022	74th fiscal year ended March 31, 2023 (current term)
Dividends per share (Yen)	47	43	30	30
Consolidated payout ratio (%)	28.9	33.5	35.4	97.6
Consolidated total return ratio (%)	30.5	33.5	109.6	168.0

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

- (1) In order to further strengthen corporate governance, Article 28 of the current Articles of Incorporation which stipulates matters regarding advisors shall be deleted, and the advisor system shall be abolished.
- (2) In line with the above change, Article 29 and subsequent Articles of the current Articles of Incorporation shall be renumbered sequentially from 28.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Article <u>28</u> <u>The Company may appoint advisors by a resolution of the Board of Directors.</u></p>	<p><Deleted></p>
<p>Article <u>29</u> to Article <u>41</u> [Omitted]</p>	<p>Article <u>28</u> to Article <u>40</u> [No change]</p>

Proposal 3: Election of Six (6) Directors

The terms of office of all seven (7) of the current Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors.

The candidates for Director are as follows.

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings in the current fiscal year
1	Yoshikazu Taira [Reappointment] [Male]	Representative Director, President President, Executive Officer	14/14 (100%)
2	Kazushi Ishida [Reappointment] [Male]	Director Senior Managing Executive Officer, General Manager, Business Administration Division; General Manager, Corporate Planning Department	14/14 (100%)
3	Yuji Ooteki [Reappointment] [Male]	Director Managing Executive Officer, Deputy General Manager, Business Promotion Division; General Manager, Engineering Department	14/14 (100%)
4	Shinya Fukuda [Reappointment] [Outside] [Independent] [Male]	Director	14/14 (100%)
5	Masato Tamura [Reappointment] [Outside] [Independent] [Male]	Director	14/14 (100%)
6	Rena Shimizu [Reappointment] [Outside] [Independent] [Female]	Director	14/14 (100%)

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	
1	<p>Yoshikazu Taira (November 23, 1961)</p> <p>[Reappointment] [Male]</p> <p>Term of office (as of the conclusion of this General Meeting of Shareholders): 6 years</p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p> <p>Number of shares of the Company held: 58,276 shares</p>	<p>April 1984 April 2011 April 2011 April 2015 April 2017 June 2017 April 2019 April 2019</p>	<p>Joined the Company Executive Officer, the Company General Manager, Kanto Branch and Tokyo Branch, Business Promotion Division, the Company Managing Executive Officer, the Company Deputy General Manager, Business Promotion Division; General Manager, Engineering Department, the Company Director, the Company Director, President, the Company (current) President, Executive Officer, the Company (current)</p>
		<p>[Reasons for nomination as a candidate for Director] Since joining the Company, he has been engaged mainly in the construction departments, accumulating a wealth of experience in and broad insight into operational management of the construction departments. He then oversaw the business departments as a whole and is currently engaged in the management of the Company as Director, President. The Company renominates him as Director as it believes that he can continue to take charge of management of the Company towards enhancing the corporate value, utilizing the above experience and knowledge.</p>	
2	<p>Kazushi Ishida (August 10, 1961)</p> <p>[Reappointment] [Male]</p> <p>Term of office (as of the conclusion of this General Meeting of Shareholders): 4 years</p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p> <p>Number of shares of the Company held: 28,132 shares</p>	<p>April 1985 April 2013 April 2018 April 2019 April 2019 June 2019 April 2022 April 2023</p>	<p>Joined the Company General Manager, Internal Control Department, the Company Executive Officer, the Company Managing Executive Officer, the Company General Manager, Business Administration Division; General Manager, Corporate Planning Department, the Company (current) Director, the Company (current) Sustainable Management Strategy Project Leader, the Company Senior Managing Executive Officer, the Company (current)</p>
		<p>[Reasons for nomination as a candidate for Director] Since joining the Company, he has been engaged mainly in the back office, compliance and internal control departments, accumulating a wealth of experience in and broad insight into the management and administration of the Company. He currently oversees the administrative departments as Senior Managing Executive Officer. The Company renominates him as Director as it believes that he can continue to take charge of management of the Company towards enhancing the corporate value, utilizing the above experience and knowledge.</p>	
3	<p>Yuji Ooteki (May 1, 1964)</p> <p>[Reappointment] [Male]</p> <p>Term of office (as of the conclusion of this General Meeting of Shareholders): 2 years</p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p> <p>Number of shares of the Company held: 22,017 shares</p>	<p>April 1988 April 2016 April 2017 April 2020 April 2021 April 2021 June 2021</p>	<p>Joined the Company General Manager, Kyushu Branch, the Company Executive Officer, the Company General Manager, Engineering Department, Business Promotion Division, the Company (current) Managing Executive Officer, the Company (current) Deputy General Manager, Business Promotion Division, the Company (current) Director, the Company (current)</p>
		<p>[Reasons for nomination as a candidate for Director] Since joining the Company, he has been engaged mainly in the construction departments, accumulating a wealth of experience in and broad insight into operational management of the construction departments. He currently oversees the construction business as Managing Executive Officer. The Company renominates him as Director as it believes that he can take charge of management of the Company towards enhancing the corporate value, utilizing the above experience and knowledge.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions
4	<p style="text-align: center;">Shinya Fukuda (February 26, 1944)</p> <p style="text-align: center;">[Reappointment] [Outside] [Independent] [Male]</p> <p>Term of office (as of the conclusion of this General Meeting of Shareholders): 7 years</p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p> <p>Number of shares of the Company held: 0 shares</p>	<p>September 1966 Joined CPA Hiroshi Kawakita Office</p> <p>January 1971 Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu)</p> <p>March 1971 Registered as Certified Public Accountant</p> <p>May 1987 Representative Partner, Tohmatsu Awoki & Co.</p> <p>July 1992 Executive Board Member, The Japanese Institute of Certified Public Accountants</p> <p>July 2007 Member, Securities and Exchange Surveillance Commission, Financial Services Agency</p> <p>December 2013 Established CPA Shinya Fukuda Office (current)</p> <p>June 2016 Director, the Company (current)</p> <p>(Significant concurrent positions) Certified Public Accountant</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of the expected role] The Company renominates him as Outside Director as it believes that he can provide valuable guidance and advice regarding management as a whole as well as continue to appropriately oversee the execution of duties of the Company from an independent standpoint based on a technical perspective and a high level of insight backed by his deep knowledge and a wealth of experience in corporate accounting as a certified public accountant. He had been involved in the accounting audit of the Company up to the year ended March 31, 2002 as a Representative Partner of Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC), which had been the accounting auditor of the Company until June 2007, and therefore has insight into the Company's management.</p>
5	<p style="text-align: center;">Masato Tamura (August 3, 1946)</p> <p style="text-align: center;">[Reappointment] [Outside] [Independent] [Male]</p> <p>Term of office (as of the conclusion of this General Meeting of Shareholders): 7 years</p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p> <p>Number of shares of the Company held: 0 shares</p>	<p>July 1971 Joined Ministry of Construction</p> <p>June 1991 Director, Land Division, Kanto Regional Development Bureau, Ministry of Construction</p> <p>July 1997 Deputy Director General, National Land Agency</p> <p>July 1998 Executive Board Member, Japan Parking Facilities Promotion Organization</p> <p>June 2002 Managing Director, West Japan Construction Surety Co., Ltd.</p> <p>April 2013 Chief Executive, National Housing Industry Association</p> <p>June 2016 Director, the Company (current)</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of the expected role] The Company renominates him as Outside Director as it believes that he can provide valuable guidance and advice regarding management as a whole as well as continue to appropriately oversee the execution of duties of the Company from an independent standpoint based on a wealth of experience and broad insight backed by his experience engaging in a broad range of operations including social capital development in the administrative fields.</p>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions
6	<p>Rena Shimizu (July 3, 1973)</p> <p>[Reappointment] [Outside] [Independent] [Female]</p> <p>Term of office (as of the conclusion of this General Meeting of Shareholders): 3 years</p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p> <p>Number of shares of the Company held: 732 shares</p>	<p>April 1996 Joined Recruit Cosmos Co., Ltd.</p> <p>January 2002 Joined Manpower Japan Co., Ltd.</p> <p>January 2008 Joined COACH A Co., Ltd.</p> <p>June 2010 Opened Rena Shimizu Office</p> <p>February 2012 Established CHANCE for ONE Co., Ltd.</p> <p>February 2012 Director, President, CHANCE for ONE Co., Ltd. (current)</p> <p>June 2020 Director, the Company (current)</p> <p>(Significant concurrent positions)</p> <p>Representative Director, President, CHANCE for ONE Co., Ltd.</p> <p>Outside Director (Audit and Supervisory Committee Member), ATOM CORPORATION</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of the expected role]</p> <p>As an expert on women's empowerment and a corporate manager, she provides consultation to companies and local governments, gives lectures, and conducts diverse activities. The Company renominates her as Outside Director as it believes that she can provide valuable guidance and advice regarding management as a whole, including diversity, as well as continue to appropriately oversee the execution of duties of the Company from an independent standpoint based on a wealth of experience and broad insight.</p>

- Notes: 1. The number of shares of the Company held by each of the Director candidates is as of March 31, 2023, and includes each candidate's shareholdings in Seikitokyu Officers' Shareholding Association.
2. There are no special interests between Director candidates and the Company.
3. Shinya Fukuda, Masato Tamura and Rena Shimizu are Outside Director candidates.
4. The Company has entered into a liability limitation contract with Shinya Fukuda, Masato Tamura and Rena Shimizu to limit the liability for damages provided in Article 423, Paragraph 1 of the Companies Act. The limit of liability under the above contract shall be the amount stipulated in laws and regulations. The Company plans to renew this contract when the reelection of each of the candidates is approved.
5. The Company has entered into a directors and officers liability insurance contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The said insurance contract covers damages that may arise when compensation for damages and litigation expenses are to be borne by the insured in the event that a claim for damages is filed due to an act committed (including failure to act) by the insured in the execution of his/her duties. However, damages caused as a result of any criminal act or willful misconduct committed by the insured are outside the scope of the insurance coverage so as not to compromise the appropriateness of the execution of duties. The insurance premiums are fully borne by the Company. Each Director candidate will be insured under the said insurance contract.
6. The Company has designated Shinya Fukuda, Masato Tamura and Rena Shimizu as independent director/auditor based on the rules of Tokyo Stock Exchange, Inc. and notified the Exchange as such.

[Reference] Management structure following the approval and resolution of Proposal 3 as originally proposed (scheduled)

Name	Position	Outside Officer	Nomination and Compensation Committee	Areas where officers have particular expertise and experience								
				Career		Officers' knowledge and experience						
				Non-engineering / Sales fields	Engineering field	Management experience	Legal affairs / compliance	Administrative experience	Finance / accounting	Human resources / labor affairs	Empowerment of women	
Yoshikazu Taira	Representative Director, President, Executive Officer		○		●	●						
Kazushi Ishida	Representative Director Senior Managing Executive Officer		○	●			●					
Yuji Ooteki	Director Managing Executive Officer				●							
Shinya Fukuda	Director	◎	◎					●	●			
Masato Tamura	Director	◎	○			●		●				
Rena Shimizu	Director	◎	○			●				●	●	
Masayuki Koide	Full-time Audit & Supervisory Board Member			●			●		●			
Tsunehisu Otsuki	Full-time Audit & Supervisory Board Member	◎			●	●						
Yoichi Saito	Audit & Supervisory Board Member	◎					●					
Yukio Ono	Audit & Supervisory Board Member	◎							●			

Notes: 1. ◎ in the "Outside Officer" column indicates that the person is an independent director/auditor.
2. ◎ in the "Nomination and Compensation Committee" column indicates that the person chairs the committee.
3. Matters concerning positions and the Nomination and Compensation Committee include those that are expected to be resolved by the Board of Directors after the conclusion of this General Meeting of Shareholders.