

Note: This is an English translation of the original in Japanese. In the event of any discrepancies between this translation and the Japanese original, the Japanese original shall prevail, and the Company is not responsible for any loss arising from such discrepancies.

Securities Code: 8793

June 5, 2023

(Date of commencement of electronic provision measures: May 30, 2023)

To Our Shareholders:

Notice of the Convocation of the 53rd Ordinary General Meeting of Shareholders

Please be advised that the 53rd Ordinary General Meeting of Shareholders (the “Meeting”) of NEC Capital Solutions Limited (the “Company,” together with its subsidiaries, the “Group”) will be held as follows.

In convening this General Meeting of Shareholders, we have taken measures for providing information in electronic format (the “electronic provision measures”). Matters subject to the electronic provision measures have been posted on the following website as “Notice of the Convocation of the 53rd Ordinary General Meeting of Shareholders.”

The Company’s website: <https://www.necap.co.jp/english/ir/shareinfo/meeting.html>

In addition to the above website, those matters have also been posted on the following website:

The Tokyo Stock Exchange’s website (Listed Company Search):

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

On the above website, please enter and search for the Company’s name or securities code, and then select “Basic information” and “Documents for public inspection/PR information” in order to review the information.

If you are not attending the Meeting in person, you may exercise your voting rights in writing or through the Internet. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the electronic provision measures, and exercise your voting rights by 4 p.m. on Friday, June 23, 2023.

The proceedings on the day of the Meeting will be available for viewing on the Company’s website specified above at a later date.

Yours sincerely,

Masaaki Suganuma, *President*

NEC Capital Solutions Limited

15-3 Konan 2-chome, Minato-ku, Tokyo

- 1. Date and Time** Monday, June 26, 2023, from 10 a.m. (Doors open at 9:30 a.m.)
- 2. Venue** Large Hall A (5F, NIPPON LIFE HAMAMATSUCHO CREA TOWER),
Hamamatsucho Convention Hall
3-1 Hamamatsucho 2-chome, Minato-ku, Tokyo
(No souvenirs to the shareholders present at the meeting are provided. Your understanding would be greatly appreciated.)

3. Purpose

Matters to be reported: Business report, consolidated financial statements, non-consolidated financial statements, and the results of auditing consolidated financial statements by the Accounting Auditor and the Board of Company Auditors for the 53rd term (from April 1, 2022, to March 31, 2023)

Note: This is an English translation of the original in Japanese. In the event of any discrepancies between this translation and the Japanese original, the Japanese original shall prevail, and the Company is not responsible for any loss arising from such discrepancies.

Matters to be resolved:

Proposal 1 Election of Nine (9) Directors

Proposal 2 Election of Three (3) Company Auditors

Proposal 3 Partial Revision to Remuneration System for Granting Restricted Shares to Directors

4. Information for exercising voting rights

(1) In case of exercising voting rights by postal mail

Please indicate either for or against the proposals on the Voting Rights Exercise Form and send the form by postal mail so that it is received by no later than 4 p.m. on Friday, June 23, 2023.

(2) In case of exercising voting rights through the Internet

Please cast a vote through the Internet by 4 p.m. on Friday, June 23, 2023.

URL: <https://www.web54.net>

Notes

1. Pursuant to the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, the following matters subject to the electronic provision measures are not included in the documents delivered to our shareholders who have requested delivery of documents. Therefore, the documents are only part of the documents audited by the Board of Company Auditors and the Accounting Auditors in preparing their Audit Report and Independent Auditor's Report.
 - Notes to Consolidated Financial Statements
 - Notes to Non-consolidated Financial Statements
2. Any revisions to the matters subject to the electronic provision measures will be posted on the above-listed websites.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Nine (9) Directors

The terms of office for all nine (9) Directors will expire at the close of this Meeting. Accordingly, the Company proposes that the following nine (9) candidates for Director be elected. In selecting the candidates for Director, decisions are made by the Board of Directors after seeking advice from the Election and Compensation Committee, of which the majority of members are Independent Outside Directors.

The candidates for Director are as follows:

No.		Name	Gender	Current position and responsibilities in the Company	Attendance at meetings of the Board of Directors
1	Reappointment	Masaaki Suganuma	Male	Representative Director and President	100% (10/10)
2	Reappointment	Masamitsu Kisaki	Male	Director, Senior Executive Vice President	100% (10/10)
3	Reappointment	Takashi Arai	Male	Director, Senior Executive Officer	100% (14/14)
4	New appointment	Yuichi Tsukada	Male	Senior Executive Officer	–
5	Reappointment	Takashi Nawa Outside Independent Director	Male	Outside Director	92% (13/14)
6	Reappointment	Takako Hagiwara Outside Independent Director	Female	Outside Director	100% (14/14)
7	Reappointment	Asako Yamagami Outside Independent Director	Female	Outside Director	100% (14/14)
8	Reappointment	Satoshi Okubo Outside	Male	Outside Director	100% (14/14)
9	New appointment	Shigeki Fujita Outside	Male		–

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
1	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Masaaki Sukanuma (June 28, 1963)</p>	<p>Apr. 1987 Joined NEC Corporation</p> <p>Apr. 2008 Chief Manager, Services Solution Department, Retail and Service Solution Division, NEC Corporation.</p> <p>Oct. 2009 Chief Manager, Retail, Service, and Transportation Sales Division, NEC Corporation</p> <p>Oct. 2010 Chief Manager, New Business Promotion Division, NEC Corporation</p> <p>July 2011 General Manager, New Business Promotion Division, NEC Corporation</p> <p>Apr. 2014 Executive Officer, NEC Corporation</p> <p>Apr. 2022 Senior Officer of the Company</p> <p>June 2022 Representative Director and President of the Company (incumbent)</p> <hr/> <p>(Reasons for selecting as the candidate for Director) Mr. Masaaki Sukanuma has been engaged in sales and new business promotion for many years and has abundant experience and deep insight as a corporate manager. He was appointed as Director of the Company in 2022 and has been directing its management as Representative Director and President. He is expected to contribute to sustainable growth of the Group and enhancement of the Company's corporate value over the mid- and long-term, and we propose that Mr. Sukanuma continue to be elected as Director.</p>	2,232 shares
2	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Masamitsu Kasaki (May 1, 1963)</p>	<p>Apr. 1986 Joined NEC Corporation</p> <p>Apr. 2006 Chief Manager, Corporate Strategy Division, NEC Corporation</p> <p>Apr. 2007 Assistant General Manager, Corporate Strategy Division, NEC Corporation</p> <p>Apr. 2012 Assistant General Manager, Corporate Strategy Division, NEC Corporation</p> <p>Apr. 2014 General Manager, Corporate Strategy Division, NEC Corporation</p> <p>June 2014 Outside Company Auditor of the Company</p> <p>June 2016 Resigned as Outside Company Auditor of the Company</p> <p>Apr. 2017 Director and Executive Officer, NEC Networks & System Integration Corporation</p> <p>Jun. 2017 Executive Officer of NEC Networks & System Integration Corporation</p> <p>Apr. 2022 Executive Officer of the Company</p> <p>June 2022 Director, Senior Executive Officer of the Company</p> <p>Apr. 2023 Director, Senior Executive Vice President of the Company (incumbent)</p> <hr/> <p>(Reasons for selecting as the candidate for Director) Mr. Masamitsu Kasaki has been engaged in corporate strategy for many years and has deep insight and abundant experience in overall business management. He was appointed as Director of the Company in 2022 and has served as Director, Senior Executive Vice President since 2023. He is expected to contribute to sustainable growth of the Group and enhancement of the Company's corporate value over the mid- and long-term, and we propose that Mr. Kasaki continue to be elected as Director.</p>	1,052 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
3	<p style="text-align: center;"><u>Reappointment</u></p> <p>Takashi Arai (June 26, 1963)</p>	<p>Apr. 1988 Joined The Japan Development Bank (currently Development Bank of Japan Inc.)</p> <p>Mar. 2008 Deputy General Manager, New Business and Technology Investment Group of Development Bank of Japan Inc.</p> <p>June 2009 Deputy General Manager, Corporate Investment Group of Development Bank of Japan Inc.</p> <p>June 2012 Deputy General Manager, Chugoku Branch of Development Bank of Japan Inc.</p> <p>Apr. 2014 Specialist under the direction of Senior Executive Officer of the Company and Executive Director of RISA Partners, Inc.</p> <p>Apr. 2016 Executive Officer of the Company and Executive Director of RISA Partners, Inc.</p> <p>Apr. 2017 Executive Officer of the Company and Executive Director of RISA Partners, Inc.</p> <p>June 2021 Director, Executive Officer of the Company</p> <p>Apr. 2022 Director, Senior Executive Officer of the Company (incumbent)</p> <p>(Significant concurrent positions) Executive Director of RISA Partners, Inc. Representative Director of OHANAPANA, Inc.</p> <p>(Reasons for selecting as the candidate for Director) Mr. Takashi Arai has abundant experience and deep insight in finance as well as extensive professional contacts in the finance industry, having worked at a financial institution. He has served as Executive Officer of the Company since 2016, was appointed as Director of the Company in 2021, and since 2022, he has served as Director, Senior Executive Officer. He has fully demonstrated his experience and expertise for the expansion and promotion of the Group's business, and we propose that Mr. Arai continue to be elected as Director.</p>	2,712 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
4	<div data-bbox="300 689 459 721" style="border: 1px solid black; padding: 2px;">New appointment</div> <p data-bbox="316 757 443 880">Yuichi Tsukada (December 22, 1966)</p>	<p data-bbox="491 394 1225 891"> Apr. 1989 Joined the Company Apr. 2010 Department Manager of Business Management Department, Business Strategy Division of the Company May 2011 Department Manager, Human Resources Department of the Company Apr. 2012 Department Manager, Corporate Strategy Department and Department Manager, Human Resources Department of the Company Apr. 2016 Seconded to NEC Corporation (Manager, Business Finance Department, Corporate Finance Division of NEC Corporation) Apr. 2020 General Manager, Business Promotion Division of the Company Apr. 2022 Executive Officer of the Company Apr. 2023 Senior Executive Officer of the Company (incumbent) </p> <p data-bbox="491 898 1225 1216"> (Reasons for selecting as the candidate for Director) Mr. Yuichi Tsukada joined the Company in 1989 and has engaged in corporate strategy and human resource services as well as lease financing sales. He has abundant experience and deep insight in overall finance business strategies. He served as Executive Officer of the Company in 2022 and has served as Senior Executive Officer since 2023. He is expected to leverage his experience and expertise for the expansion and promotion of the Group's business, and we propose that Mr. Tsukada be elected as Director. </p>	1,300 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
5	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Independent</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Director</div> <p>Takashi Nawa (June 8, 1957)</p>	<p>Apr. 1980 Joined Mitsubishi Corporation Apr. 1991 Joined McKinsey & Company, Inc. June 2001 Director of McKinsey & Company, Inc. June 2010 Professor of Graduate School of International Corporate Strategy, Hitotsubashi University (currently Hitotsubashi University Business School, School of International Corporate Strategy) (incumbent) June 2011 Outside Director of the Company (incumbent)</p>	0 shares
		<p>(Significant concurrent positions) Representative Director and President of Genesis Partners, Co., Ltd. Outside Director of Ajinomoto Co., Inc. Outside Director of Sampo Holdings, Inc. Professor, Kyoto University of Advanced Science Business School Audit & Supervisory Board Member of The Asahi Shimbun Company</p>	
		<p>(Reasons for selecting as the candidate for Outside Director and outline of expected role) Mr. Takashi Nawa has served as Professor of Hitotsubashi University Business School, School of International Corporate Strategy and has deep insight and abundant experience in overall corporate management, carrying out activities to ensure adequacy and appropriateness of the decision-making of the Board of Directors of the Company by, for example, expressing opinions and asking questions from his objective standpoint as Outside Director. We propose that Mr. Nawa be elected as Outside Director, not only as we expect him to continue with such activities utilizing his insight and experience, but also by having Mr. Nawa, an authority on CSV management, involve in management, the Company may strongly promote its initiatives in achieving CSV management that solves societal issues through its business. In addition, we plan to continue his appointment as a member of the Election and Compensation Committee after his election. His term of office as Outside Director will be twelve (12) years at the close of this General Meeting of Shareholders.</p>	

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
6	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Independent</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Director</div> <p>Takako Hagiwara (March 12, 1961)</p>	<p>Apr. 1984 Joined Sony Corporation (currently Sony Group Corporation)</p> <p>Apr. 2002 General Manager, Network Service Business Company Human Resources Department of Sony Corporation</p> <p>Apr. 2006 General Manager, Human Resources Development Department of Sony Corporation</p> <p>Feb. 2008 General Manager, Diversity Development Department of Sony Corporation</p> <p>Apr. 2014 Representative Director of Sony Kibou Corporation and Sony Hikari Corporation (currently Sony Kibou/Hikari Corporation)</p> <p>Apr. 2014 External Assessment Committee Member of the National Women's Education Center (incumbent)</p> <p>Feb. 2015 Director and Chief Health Officer of Green House Co., Ltd.</p> <p>July 2020 Representative Director of DDD Co., Ltd. (incumbent)</p> <p>June 2021 Outside Director of the Company (incumbent)</p> <hr/> <p>(Significant concurrent positions) Outside Director of Twinbird Corporation Outside Director of INABATA & Co., Ltd.</p> <hr/> <p>(Reasons for selecting as the candidate for Outside Director and outline of expected role) Ms. Takako Hagiwara has served as Representative Director and Outside Officer of other business corporations, and has abundant experience as a corporate manager as well as deep insight in human resources and personnel development, carrying out activities to ensure adequacy and appropriateness of the decision-making of the Board of Directors of the Company by, for example, expressing opinions and asking questions from her objective standpoint as Outside Director. We propose that Ms. Hagiwara be elected as Outside Director as we expect her to continue with such activities utilizing her insight and experience. In addition, we plan to continue her appointment as a member of the Election and Compensation Committee after her election. Her term of office as Outside Director will be two (2) years at the close of this General Meeting of Shareholders.</p>	0 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
7	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Independent</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Director</div> <p style="margin-top: 10px;">Asako Yamagami (January 1, 1970)</p>	<p>Apr. 1999 Registered as an attorney-at-law Joined Taiyo Law Office (currently Paul Hastings, LLP)</p> <p>Oct. 2005 Seconded to The Walt Disney Company (Japan) Ltd.</p> <p>May 2006 Joined IBM Japan, Ltd.</p> <p>July 2012 Partner of Natori Law Office (currently ITN Partners) (incumbent)</p> <p>Jan. 2016 Director, Office of International Affairs of Japan Federation of Bar Associations</p> <p>June 2021 Outside Director of the Company (incumbent)</p> <hr/> <p>(Significant concurrent positions) External Director, Audit and Supervisory Committee Member of Kagome Co., Ltd. External Director, Audit and Supervisory Committee Member of Nikon Corporation</p> <hr/> <p>(Reasons for selecting as the candidate for Outside Director and outline of expected role) Ms. Asako Yamagami has expert knowledge and experience in subjects including corporate legal affairs, governance, international legal affairs and compliance as an attorney-at-law. In addition, she is currently serving as an outside officer of other business corporations, and has been carrying out activities to ensure adequacy and appropriateness of the decision-making of the Board of Directors of the Company by, for example, expressing opinions and asking questions from her objective standpoint as Outside Director. We propose that Ms. Yamagami be elected as Outside Director as we expect her to continue with such activities utilizing her insight and experience. In addition, we plan to continue her appointment as a member of the Election and Compensation Committee after her election. Her term of office as Outside Director will be two (2) years at the close of this General Meeting of Shareholders.</p>	0 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
8	<p data-bbox="312 898 448 925">Reappointment</p> <p data-bbox="312 958 448 1081">Satoshi Okubo (January 7, 1969)</p>	<p data-bbox="491 398 1225 1025"> Mar. 2005 Joined NEC Corporation Apr. 2013 Senior Manager of Affiliated Company Division, Corporate Strategy Division, NEC Corporation Apr. 2014 Project Director of Corporate Alliance Division, Corporate Strategy Division, NEC Corporation Apr. 2017 Project Director of Corporate Alliance Headquarters Division, NEC Corporation Apr. 2018 Assistant General Manager of Corporate Strategy Division and General Manager of Affiliated Company Division, Corporate Strategy Division, NEC Corporation June 2018 Outside Company Auditor of the Company June 2020 Outside Director of the Company (incumbent) Apr. 2022 Senior Professional of Corporate Strategy Department, Corporate Strategy Division, and Manager of Affiliated Company Group, NEC Corporation Apr. 2023 Manager of Strategy & Business Intelligent Project Group, Corporate Business Development Division, NEC Corporation (incumbent) </p> <p data-bbox="491 1037 1007 1160">(Significant concurrent positions) Director of NEC Facilities, Ltd. Company Auditor of NEC Nexsolutions, Ltd. Company Auditor of NEC Fielding, Ltd. </p> <p data-bbox="491 1171 1241 1576"> (Reasons for selecting as the candidate for Outside Director and outline of expected role) Mr. Satoshi Okubo was long engaged in the corporate planning division of NEC Corporation and has deep insight and abundant experience in overall corporate management. He has been carrying out activities to ensure adequacy and appropriateness of the decision-making of the Board of Directors of the Company by, for example, expressing opinions from his objective standpoint as Outside Director. We propose that Mr. Okubo be elected as Outside Director as we expect him to continue with such activities utilizing his insight and experience. His term of office as Outside Director will be three (3) years at the close of this General Meeting of Shareholders. </p>	0 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
9	Shigeki Fujita (December 10, 1970)	<p>Apr. 1993 Joined NEC Corporation</p> <p>July 2016 Department Manager of System Devices Division, NEC Corporation</p> <p>Apr. 2017 Assistant General Manager of System Devices Division, NEC Corporation</p> <p>Apr. 2020 General Manager of System Devices Division, NEC Corporation</p> <p>Apr. 2022 Managing Director of System Platform Division, NEC Corporation</p> <p>Apr. 2023 General Manager of Public Solutions Planning Department (incumbent)</p> <p>(Reasons for selecting as the candidate for Outside Director and outline of expected role)</p> <p>Mr. Shigeki Fujita was long engaged in the computer and other businesses at NEC Corporation and has abundant experience and deep insight in ICT. Since 2023, he has served in the planning management department of NEC Corporation and engaged in the corporate management area. We propose that Mr. Fujita be elected as Outside Director as we expect him to carry out activities leveraging his experience and knowledge, in addition to activities to ensure adequacy and appropriateness of the decision-making of the Board of Directors of the Company from his objective standpoint as Outside Director.</p>	0 shares

Notes

1. There are no special interests between the candidates and the Company.
2. Mr. Takashi Nawa, Ms. Takako Hagiwara, Ms. Asako Yamagami, Mr. Satoshi Okubo and Mr. Shigeki Fujita are candidates for Outside Director.
3. Special mentions regarding the candidates for Outside Director are as follows.
 - (1) Independence of the candidates for Outside Director
 - 1) Mr. Takashi Nawa, Ms. Takako Hagiwara and Ms. Asako Yamagami have never served as Executives or Officers of the Company or its subsidiaries. Besides, they have never served as Executives or Officers of the Company's specified related parties for the past ten (10) years.
 - 2) Mr. Satoshi Okubo and Mr. Shigeki Fujita are employees of NEC Corporation, the Company's specified related party.
 - 3) The Outside Director candidates do not plan to receive a substantial amount of money or other asset (except remunerations as a Director or an employee) from the Company nor its specified related parties. None of the Outside Director candidates has received such for the past two (2) years.

- 4) The Outside Director candidates are not the spouse, blood relatives within the third degree of kinship or any equivalent person of any Executive or any Officer of the Company or its specified related party.
- (2) Facts pertaining to the occurrence of the improper execution of duties while in office, measures performed to prevent them and ways to deal with after their occurrence
There are no facts pertaining to any improper execution of duties while Mr. Takashi Nawa, Ms. Takako Hagiwara, Ms. Asako Yamagami, and Mr. Satoshi Okubo were in office.
4. Agreements limiting liability with Outside Directors
In an attempt to enable Outside Directors (excluding those who are Executive Directors, etc. under Paragraph 1, Article 427 of the Companies Act) to fully perform their expected roles, the Company specifies in the current Articles of Incorporation that it can enter into agreements with Outside Directors to limit their liability for damages to a certain amount. Accordingly, if the reelection of Mr. Takashi Nawa, Ms. Takako Hagiwara, Ms. Asako Yamagami, and Mr. Satoshi Okubo is approved, the Company plans to continue said agreements with each of them. If the election of Mr. Shigeki Fujita is approved, the Company plans to enter into said agreement with him.
An outline of the agreement is as follows.
 - In the event the Company suffers damages as a result of negligence of the Director in the performance of duties, the amount of liability shall be the minimum amount stipulated in Paragraph 1, Article 427, and Paragraph 1, Article 425, of the Companies Act.
 - Limited liability stipulated above shall be applied only in the case the Director acts in good faith and is not grossly negligent in the performance of duties.
5. Directors and officers liability insurance agreement
The Company has concluded a directors and officers liability insurance agreement with an insurance company, naming the Directors, Company Auditors and Executive Officers of the Company and its subsidiaries (subsidiaries under the Companies Act and corporations that were subsidiaries) as the insured. The insurance will compensate for damages including compensation for damages and legal expenses, etc. to be borne by the insured, in case a claim for damages is made as a result of acts (including failure to act) committed by the insured as an officer, etc. of the Company. The Company plans to continue and renew the said agreement. If the reelection or election of each candidate is approved, each candidate will become the insured under the agreement. The insurance premiums are fully paid by the Company.
6. Pursuant to the applicable rules of Tokyo Stock Exchange, Inc., the Company has filed a notification to appoint Mr. Takashi Nawa, Ms. Takako Hagiwara and Ms. Asako Yamagami as Independent Directors and they will remain as Independent Directors if their reelection is approved.

Management Structure after the Approval of Proposal 1 <Reference>

Under its Group Vision “Be a Solution Company leading the next-generation circular economy,” the Company aims to achieve, through innovation of capital solutions, a virtuous circle of environment and corporate growth as well as a “next-generation circulatory society” by solving diversifying issues of customers and society.

Based on the management strategy designed to achieve this, the Company identifies the skills required for the Board of Directors and selects Directors with an optimal balance of knowledge, experience and skills.

Name	Gender	Knowledge, experience, abilities									
		Corporate management	CSV, ESG	Finance, accounting	Legal affairs, risk management	Human resources strategy	Financial industry	ICT	Global	Business development	
Masaaki Suganuma	Male	<input type="radio"/>	<input type="radio"/>						<input type="radio"/>		<input type="radio"/>
Masamitsu Kasaki	Male	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Takashi Arai	Male		<input type="radio"/>	<input type="radio"/>				<input type="radio"/>		<input type="radio"/>	<input type="radio"/>
Yuichi Tsukada	Male		<input type="radio"/>	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
Takashi Nawa	Male	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>			<input type="radio"/>	<input type="radio"/>
Takako Hagiwara	Female	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>			<input type="radio"/>	
Asako Yamagami	Female		<input type="radio"/>		<input type="radio"/>					<input type="radio"/>	
Satoshi Okubo	Male	<input type="radio"/>							<input type="radio"/>		
Shigeki Fujita	Male	<input type="radio"/>							<input type="radio"/>		

Details of the skills are defined as follows:

Skill	Definition, supplementary information
1) Corporate management	Knowledge, experience, and ability related to management strategy planning, business operation accountable for profitability, and the development of a management foundation
2) CSV, ESG	Knowledge, experience and ability regarding management from the perspective of ESG and sustainability through promotion of CSV management
3) Finance, accounting	Knowledge, experience, and ability regarding finance and accounting
4) Legal affairs, risk management	Knowledge, experience, and ability regarding compliance with laws and regulations, ensuring corporate ethics, fair corporate activities, maintaining and enhancing corporate value, and internal control
5) Human resources strategy	Knowledge, experience, and ability regarding securing, nurturing, and utilizing diverse human resources
6) Financial industry	Knowledge, experience, and ability regarding leasing and financing
7) ICT	Knowledge, experience, and ability regarding ICT business
8) Global	Knowledge, experience, and ability regarding global business
9) Business development	Knowledge, experience, and ability regarding development of new businesses

The Election and Compensation Committee is scheduled to be comprised of five (5) members, namely, Mr. Masaaki Suganuma (Director), Mr. Masamitsu Kasaki (Director), Mr. Takashi Nawa (Independent Outside Director), Ms. Takako Hagiwara (Independent Outside Director) and Ms. Asako Yamagami (Independent Outside Director).

Proposal 2: Election of Three (3) Company Auditors

At the close of this General Meeting of Shareholders, the term of office of Company Auditor Toshiya Nihei will expire, and Company Auditors Wataru Otda and Takashi Nanji will resign from office. Accordingly, the Company proposes that three (3) Company Auditors be elected.

The Board of Company Auditors has already approved this proposal.

The candidates for Company Auditor are as follows:

No.	Name (Date of birth)	Brief personal profile, position and significant concurrent positions	Number of Company shares held
1	<u>New appointment</u> Hiroshi Komazaki (June 13, 1963)	<p>Apr. 1987 Joined NEC Corporation</p> <p>Apr. 2014 General Manager of Management Office, Corporate Controller Division, NEC Corporation</p> <p>Nov. 2014 Seconded to NEC Management Partner, Ltd. (General Manager, Accounting and Finance Service Division)</p> <p>Oct. 2016 Seconded to NEC Europe Ltd. (CFO)</p> <p>Oct. 2020 Senior Chief, Global Finance Division of NEC Corporation</p> <p>May 2021 General Manager, Accounting and Finance Service Division, NEC Management Partner, Ltd.</p> <p>Apr. 2023 Executive Expert, Accounting and Finance Service Division, NEC Management Partner, Ltd. (incumbent)</p> <p>(Reasons for selecting as the candidate for Outside Company Auditor) Mr. Hiroshi Komazaki was long engaged in the accounting department at NEC Corporation and other companies and has deep insight in global business as well as high-level of expertise in finance and accounting. We propose that Mr. Komazaki be elected as Outside Company Auditor (full-time) as we have determined that he will conduct audit leveraging his experience and expertise from a professional standpoint.</p>	0 shares

No.	Name (Date of birth)	Brief personal profile, position and significant concurrent positions	Number of Company shares held
2	<p><u>New appointment</u></p> <p>Tatsuya Oyama (March 13, 1965)</p>	<p>Apr. 1988 Joined the Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)</p> <p>May 1999 Joined Tokyo-Mitsubishi Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>Dec. 2011 Joined FAST RETAILING CO., LTD. (General Manager, Finance Department, Corporate Management & Control)</p> <p>Sept. 2019 Joined NEC Corporation (General Manager, Corporate Finance and IR Division)</p> <p>Apr. 2022 General Manager, Corporate Controller Department, Accounting & Finance Division, NEC Corporation (incumbent)</p> <p>(Reasons for selecting as the candidate for Outside Company Auditor) Mr. Tatsuya Oyama has abundant experience and deep insight in finance as a person from financial institutions. Since 2019, he has been engaged in the Corporate Controller Department at NEC Corporation and has expertise in finance and accounting. We propose that Mr. Oyama be elected as Outside Company Auditor as we have determined that he will conduct audit leveraging his experience and expertise from a professional standpoint.</p>	0 shares
3	<p><u>New appointment</u></p> <p>Shigetoshi Yokomizo (April 14, 1973)</p>	<p>Apr. 1997 Joined NEC Corporation</p> <p>Apr. 2019 Senior Expert, CCC Improvement Office, Corporate Finance and IR Division, NEC Corporation</p> <p>Apr. 2022 Chief, ROIC Management Promotion Group, CFO Office, Accounting & Finance Division, NEC Corporation</p> <p>May 2022 Senior Professional, Enterprise Business Planning Department, Enterprise Business Unit, NEC Corporation</p> <p>Apr. 2023 Senior Manager, IT Service Solution FP&A Group, IT Service FP&A Department, Accounting & Finance Division, NEC Corporation (incumbent)</p> <p>(Reasons for selecting as the candidate for Outside Company Auditor) Mr. Shigetoshi Yokomizo was long engaged in the accounting department at NEC Corporation, and has expertise in finance and accounting. We propose that Mr. Yokomizo be elected as Outside Company Auditor as we have determined that he will conduct audit leveraging his experience and expertise from a professional standpoint.</p>	0 shares

Notes

1. There are no special interests between the candidates and the Company.
2. Mr. Hiroshi Komazaki, Mr. Tatsuya Oyama and Mr. Shigetoshi Yokomizo are candidates for Outside Company Auditor.

3. Special mentions regarding the candidates for Outside Company Auditor are as follows.
- (1) Mr. Hiroshi Komazaki, Mr. Tatsuya Oyama and Mr. Shigetoshi Yokomizo do not plan to receive a substantial amount of money or other asset (except remunerations as a Company Auditor or an employee) from the Company nor its specified related parties. None of the Outside Company Auditor candidates has received such for the past two (2) years.
 - (2) None of them is the spouse, blood relatives within the third degree of kinship or any equivalent person of any Executive or any Officer of the Company or its specified related party.
 - (3) Mr. Tatsuya Oyama and Mr. Shigetoshi Yokomizo are employees of NEC Corporation, the Company's specified related party. Mr. Hiroshi Komazaki has been an employee of NEC Corporation, the Company's specified related party within the past ten (10) years.

4. Agreements limiting liability with Company Auditors

In an attempt to enable Company Auditors to fully perform their expected roles, the Company specifies in the current Articles of Incorporation that it can enter into agreements with Company Auditors to limit their liability for damages to a certain amount. Accordingly, if the election of Mr. Tatsuya Oyama and Mr. Shigetoshi Yokomizo is approved, the Company plans to enter into said agreements with each of them. The Company does not plan to enter into said agreement with Mr. Hiroshi Komazaki, full-time Company Auditor.

An outline of the agreement is as follows.

- In the event the Company suffers damages as a result of negligence of the Company Auditor in the performance of duties, the amount of liability shall be the minimum amount stipulated in Paragraph 1, Article 427, and Paragraph 1, Article 425, of the Companies Act.
- Limited liability stipulated above shall be applied only in the case the Company Auditor acts in good faith and is not grossly negligent in the performance of duties.

5. Directors and officers liability insurance agreement

The Company has concluded a directors and officers liability insurance agreement with an insurance company, naming the Directors, Company Auditors and Executive Officers of the Company and its subsidiaries (subsidiaries under the Companies Act and corporations that were subsidiaries) as the insured. The insurance will compensate for damages including compensation for damages and legal expenses, etc. to be borne by the insured, in case a claim for damages is made as a result of acts (including failure to act) committed by the insured as an officer, etc. of the Company. The Company plans to continue and renew the said agreement. If the election of each candidate is approved, each candidate will become the insured under the agreement. The insurance premiums are fully paid by the Company.

Proposal 3: Partial Revision to Remuneration System for Granting Restricted Shares to Directors

The Company has been approved at the 51st Ordinary General Meeting of Shareholders held on June 29, 2021 that it would provide restricted shares to Directors of the Company (excluding Outside Directors; hereinafter the “Eligible Directors”) within the existing limit of remuneration and up to 21,000 shares and ¥31 million per year, for the purpose of providing incentives for the Eligible Directors to aim for sustained enhancement of the Company’s corporate value and further promoting the sharing of value with its shareholders.

The Company now proposes, for the purpose of granting restricted shares more flexibly and smoothly and so further promoting the sharing of value with its shareholders, to revise the restricted shares remuneration plan to enable Eligible Directors to receive the Company’s common stock by way of not only disposal of treasury shares, but also issuance of new shares.

If this proposal is approved as originally proposed, no amendment will be made to the limit of remuneration to grant restricted shares, the total number of shares of the Company’s common stock to be issued or disposed of for Eligible Directors, and the principles concerning the paid-in amount per share in exchange for the restricted shares granted.

If Proposal 1 is approved as originally proposed, the number of Directors will be nine (9), including five (5) Outside Directors.

In addition, for issuing or disposing of the Company’s common stock under this plan, the Company shall enter into a restricted share allotment agreement whose outline is as described below (hereinafter the “Allotment Agreement”) with each Eligible Director.

- (1) An Eligible Director shall not transfer, create a security interest on, or otherwise dispose of (hereinafter the “Transfer Restriction”) the Company’s common stock allotted in accordance with the Allotment Agreement (hereinafter the “Allotted Shares”) from the date of allotment of the restricted shares to the day on which the Eligible Director loses the position of the Company’s Director (hereinafter the “Transfer Restriction Period”).
- (2) If an Eligible Director loses the position of Director before the expiry of a period separately specified by the Company’s Board of Directors (hereinafter the “Service Provision Period”), the Company shall lift the Transfer Restriction on a number of Allotted Shares calculated according to the period until the loss of the position, and rightfully acquire without consideration the Allotted Shares whose Transfer Restriction has not been lifted.
- (3) The Company shall, on the condition that the Eligible Director has continuously remained in the position of Director throughout the Service Provision Period, lift the Transfer Restriction on all of the Allotted Shares upon the expiry of the Transfer Restriction Period.
- (4) Notwithstanding the provisions of above (1), if a merger agreement in which the Company becomes a non-surviving company or another organizational restructuring, etc. is to be carried out during the Transfer Restriction Period, the Company may, by a resolution of the Company’s Board of Directors,

lift the Transfer Restriction on a reasonably determined number of Allotted Shares prior to the effective date of such organizational restructuring, etc.

- (5) In the case provided for in above (4), the Company shall rightfully acquire without consideration the Allotted Shares for which the Transfer Restriction has not been lifted at the time immediately after the lifting of the Transfer Restriction in accordance with the provisions of above (4).
- (6) Other matters regarding the Allotment Agreement shall be determined by the Company's Board of Directors.

The Company has revised its basic policy pertaining to the details of individual remuneration, etc. for Directors at the meeting of the Board of Directors held on May 22, 2023. Granting of Allotted Shares based on this proposal is in line with the said policy, and the Company does not intend to revise the said policy even if this proposal is approved. Furthermore, the monetary amount calculated by assessing the value of Allotted Shares using their fair value as of the resolution of the Board of Directors in relation to the allotment will be within the abovementioned limit of annual amount, and the dilution rate will be minimal. Accordingly, the Company has judged that the granting of Allotted Shares is appropriate.