

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 7, 2022

To Our Shareholders:

Notice of the Convocation of the 52nd Ordinary General Meeting of Shareholders

Please be advised that the 52nd 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.

With regard to the Meeting, we request shareholders to exercise their voting rights in advance either via postal mail or via Internet as much as possible, and to refrain from attending the Meeting in person regardless of their physical conditions, from the perspective of preventing the spread of COVID-19.

Please review the attached Reference Documents for the General Meeting of Shareholders and follow the procedures indicated as “4. Information for exercising voting rights” on the next page to exercise your voting rights by 4 p.m. on Monday, June 27, 2022.

The proceedings on the day of the Meeting will be available for viewing on the Company’s website (<https://www.necap.co.jp/>) at a later date.

Yours sincerely,

Tomoo Imazeki, *President*

NEC Capital Solutions Limited

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

- 1. Date and Time** Tuesday, June 28, 2022, from 10 a.m. (Doors open at 9:30 a.m.)
- 2. Venue** Large Hall B (5F, NIPPON LIFE HAMAMATSU CHO 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 52nd term (from April 1, 2021, to March 31, 2022)

Matters to be resolved:

- Proposal 1** Partial Amendments to the Articles of Incorporation
- Proposal 2** Election of Nine (9) Directors
- Proposal 3** Election of One (1) Company Auditor

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 Monday, June 27, 2022.

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

Please cast a vote through the Internet by 4 p.m. on Monday, June 27, 2022.

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

Notes

1. Depending on the status of the COVID-19 outbreak and announcements released by the governments and others by the day of the Meeting, we may change the time, date or venue of the Meeting. Please check updated information on the Company's website (<https://www.necap.co.jp/>).
2. If you attend the Meeting in person, please submit the Voting Rights Exercise Form to the reception desk of the Meeting. To save paper resources, please bring these documents (the Notice of the Convocation of the 52nd Ordinary General Meeting of Shareholders and the Reference Documents for the General Meeting of Shareholders) with you to the Meeting.
If you cannot attend the Meeting, you can delegate the exercise of your voting rights to another shareholder of the Company, as a proxy, who also has voting rights. In this case, you are requested to submit a written power of attorney to the Company before the Meeting.
3. Of the documents to be provided to shareholders together with this Notice of the Convocation, Notes to the Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements are not included in the attachment to this notice because they are posted on the Company's website (<https://www.necap.co.jp/>) pursuant to the applicable laws and regulations and the provisions of Article 15 of the Articles of Incorporation of the Company. Accordingly, the attachment to this Notice constitutes part of the Consolidated Financial Statements and the Non-Consolidated Financial Statements audited by the Accounting Auditor to prepare its accounting audit report and by the Board of Company Auditors to prepare its audit report.
4. Any revisions to the Reference Documents for the General Meeting of Shareholders, business report, consolidated financial statements and non-consolidated financial statements (including notes to consolidated financial statements and notes to non-consolidated financial statements) made by the prior day to the Meeting will be sent by mail or posted on the Company's website (<https://www.necap.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

Following the amendment to the Companies Act, which allows electronic provision of materials for general meetings of shareholders, it will become mandatory for issuers of book-entry transfer shares (listed companies) to amend their Articles of Incorporation to include stipulations on providing information contained in the reference materials for the general meetings of shareholders, etc. electronically from September 1, 2022, when the Act Partially Amending the Companies Act will come into effect. Consequently, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The proposed Article 15, Paragraph 2 establishes a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the Internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure of Reference Materials for the General Meeting of Shareholders, Etc.)</u> <u>Article 15 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;"><Newly established></p>	<p style="text-align: center;"><Deleted></p> <p>(Measures for Electronic Provision of Information, Etc.) <u>Article 15 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p>2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for vesting voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p><Newly established></p>	<p><u>[Supplementary Provisions]</u></p> <ol style="list-style-type: none"> <li data-bbox="790 331 1394 589">1. <u>The deletion of Article 15 (Internet Disclosure of Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendment and the new establishment of Article 15 (Measures for Electronic Provision of Information, Etc.) after amendment shall come into effect on September 1, 2022”).</u> <li data-bbox="790 589 1394 813">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 (Internet Disclosure of Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendment shall remain in force with respect to a general meeting of shareholders held by February 28, 2023.</u> <li data-bbox="790 813 1394 981">3. <u>These supplementary provisions shall be deleted after March 1, 2023 or the lapse of three (3) months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u>

Proposal 2: 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	New appointment	Masaaki Suganuma	Male	Senior Officer	—
2	Reappointment	Katsunori Nagai	Male	Representative Director, Senior Executive Officer	100% (14/14)
3	Reappointment	Takashi Arai	Male	Director, Senior Executive Officer	100% (11/11)
4	New appointment	Masamitsu Kisaki	Male	Executive Officer	—
5	Reappointment	Takashi Nawa Outside Independent Director	Male	Outside Director	85% (12/14)
6	Reappointment	Takako Hagiwara Outside Independent Director	Female	Outside Director	100% (11/11)
7	Reappointment	Asako Yamagami Outside Independent Director	Female	Outside Director	100% (11/11)
8	Reappointment	Satoshi Okubo Outside	Male	Outside Director	100% (14/14)
9	Reappointment	Takanori Nagai Outside	Male	Outside Director	100% (14/14)

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
1	<div>New appointment</div> <p>Masaaki Suganuma (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 (incumbent)</p> <p>(Reasons for selecting as the candidate for Director) Mr. Masaaki Suganuma has been engaged in sales and new business promotion at NEC Corporation for many years, serving as an Executive Officer of NEC Corporation since 2014, and has abundant experience and deep insight as a corporate manager. 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. Suganuma be elected as Director.</p>	0 shares
2	<div>Reappointment</div> <p>Katsunori Nagai (May 28, 1963)</p>	<p>Apr. 1986 Joined NEC Corporation</p> <p>Apr. 2015 General Manager of Kyushu Branch Division, NEC Corporation</p> <p>Apr. 2017 General Manager of Kansai Branch Division, NEC Corporation</p> <p>Apr. 2019 Executive Specialist under the direction of Director, Senior Executive Officer of the Company</p> <p>Apr. 2020 Senior Executive Officer of the Company</p> <p>June 2020 Representative Director, Senior Executive Officer of the Company (incumbent)</p> <p>(Reasons for selecting as the candidate for Director) Mr. Katsunori Nagai has abundant experience and deep insight in overall sales and corporate management. He assumed the office of Director of the Company in 2020 and is currently serving as Representative Director and Senior Executive Officer. He has fully demonstrated his experience and expertise for the expansion and promotion of the Group's business by leading the sales department, and we propose that Mr. Nagai continue to be elected as Director.</p>	2,045 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
3	<div>Reappointment</div> <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</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.</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 and was appointed as Director of the Company in 2021. 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>	1,296 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>New appointment</div> Masamitsu Kisaki (May 1, 1963)	Apr. 1986 Joined NEC Corporation Apr. 2006 Chief Manager, Corporate Strategy Division, NEC Corporation Apr. 2007 Assistant General Manager, Corporate Strategy Division, NEC Corporation Apr. 2012 Assistant General Manager, Corporate Strategy Division, NEC Corporation Apr. 2014 General Manager, Corporate Strategy Division, NEC Corporation June 2014 Outside Company Auditor of the Company June 2016 Resigned as Outside Company Auditor of the Company Apr. 2017 Director and Executive Officer, NEC Networks & System Integration Corporation Jun. 2017 Executive Officer of NEC Networks & System Integration Corporation Apr. 2022 Executive Officer of the Company (incumbent) (Reasons for selecting as the candidate for Director) Mr. Masamitsu Kisaki has abundant experience and deep insight in the reinforcement of business management in addition to being responsible for corporate strategy as General Manager of Corporate Strategy Division at NEC Corporation and as Executive Officer at NEC Networks & System Integration Corporation for many years. We propose that Mr. Kisaki be elected as Director as we expect him to utilize his experience and expertise for the reinforcement of business management system at the Group.	0 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> <div>Reappointment</div> <div>Independent</div> <div>Director</div> </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 (incumbent) June 2011 Outside Director of the Company (incumbent)</p> <p>(Significant concurrent positions) Representative Director and President of Genesis Partners, Co., Ltd. Outside Director of FAST RETAILING CO., LTD. Outside Director of Ajinomoto Co., Inc. Outside Director of Sompo Holdings, Inc. Professor, Kyoto University of Advanced Science Business School</p> <p>(Reasons for selecting as the candidate for Outside Director and outline of expected role) Mr. Takashi Nawa has served as Professor of Graduate School of International Corporate Strategy at Hitotsubashi University 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 eleven (11) 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
6	<div>Reappointment</div> <div>Independent</div> <div>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/Hikari Corporation (specialized subsidiary company)</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> <p>(Significant concurrent positions) Outside Director of Twinbird Corporation Outside Director of INABATA & Co., Ltd.</p> <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 one (1) year 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> <div>Reappointment</div> <div>Independent</div> <div>Director</div> </div> <p>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> <p>(Significant concurrent positions)</p> <p>External Director, Audit and Supervisory Committee Member of Kagome Co., Ltd.</p> <p>External Director, Audit and Supervisory Committee Member of Nikon Corporation</p> <p>(Reasons for selecting as the candidate for Outside Director and outline of expected role)</p> <p>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 one (1) year 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	<div>Reappointment</div> <p>Satoshi Okubo (January 7, 1969)</p>	<p>Mar. 2005 Joined NEC Corporation</p> <p>Apr. 2013 Senior Manager of Affiliated Company Division, Corporate Strategy Division, NEC Corporation</p> <p>Apr. 2014 Project Director of Corporate Alliance Division, Corporate Strategy Division, NEC Corporation</p> <p>Apr. 2017 Project Director of Corporate Alliance Headquarters Division, NEC Corporation</p> <p>Apr. 2018 Assistant General Manager of Corporate Strategy Division and General Manager of Affiliated Company Division, Corporate Strategy Division, NEC Corporation</p> <p>June 2018 Outside Company Auditor of the Company</p> <p>June 2020 Outside Director of the Company (incumbent)</p> <p>Apr. 2022 Senior Professional of Corporate Strategy Department, Corporate Strategy Division, and Manager of Affiliated Company Group, NEC Corporation (incumbent)</p> <p>(Significant concurrent positions) Director of NEC Facilities, Ltd. Company Auditor of NEC Nexsolutions, Ltd. Company Auditor of NEC Fielding, Ltd.</p> <p>(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 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
9	<div>Reappointment</div> <p>Takanori Nagai (September 17, 1970)</p>	<p>Apr. 1993 Joined NEC Corporation</p> <p>Apr. 2015 Assistant General Manager of Enterprise Business Planning Division, NEC Corporation</p> <p>Apr. 2016 Assistant General Manager of Sales Planning Division, NEC Corporation</p> <p>Apr. 2017 Assistant General Manager of Public Solutions Business Planning Division, NEC Corporation</p> <p>Apr. 2019 General Manager of Public Solutions Business Planning Division, NEC Corporation</p> <p>June 2020 Outside Director of the Company (incumbent)</p> <p>Apr. 2022 General Manager, Public Solutions Business Support Division, NEC Corporation (incumbent)</p> <p>(Significant concurrent positions) Director of NEC VALWAY, Ltd.</p> <p>(Reasons for selecting as the candidate for Outside Director and outline of expected role) As General Manager of Public Solutions Business Support Division of NEC Corporation, Mr. Takanori Nagai 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. Nagai 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 two (2) years at the close of this General Meeting of Shareholders.</p>	0 shares

Notes

- There are no special interests between the candidates and the Company.
- Mr. Takashi Nawa, Ms. Takako Hagiwara, Ms. Asako Yamagami, Mr. Satoshi Okubo and Mr. Takanori Nagai are candidates for Outside Director.
- Special mentions regarding the candidates for Outside Director are as follows.
 - Independence of the candidates for Outside Director
 - 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.
 - Mr. Satoshi Okubo and Mr. Takanori Nagai are employees of NEC Corporation, the Company's specified related party.
 - 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, Mr. Satoshi Okubo and Mr. Takanori Nagai 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, Mr. Satoshi Okubo and Mr. Takanori Nagai is approved, the Company plans to continue said agreements with each of them.
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 each candidate is reelected or newly elected, 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.

Independence Standards

In selecting the candidates for Independent Outside Director, the Company selects candidates primarily based on the independence standards stipulated by Tokyo Stock Exchange, Inc., in addition to the requirements for independence as stipulated by applicable laws and regulations.

Management Structure after the Approval of Proposal 2 <Reference>

Under its Group Vision “To be a global solution service company that aims to enhance social value with customers,” the Company aims to achieve CSV management that solves societal issues through its business by providing services that combine the three strengths of the Group, namely, “Broad range of financial solutions,” “Strategic partnership with NEC,” and “Wealth of ICT knowledge.”

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	○	○					○		○
Katsunori Nagai		Male	○	○				○	○		
Takashi Arai		Male		○	○			○		○	○
Masamitsu Kisaki		Male	○	○	○	○			○	○	○
Takashi Nawa	Outside Independent	Male	○	○			○			○	○
Takako Hagiwara	Outside Independent	Female	○	○			○			○	
Asako Yamagami	Outside Independent	Female		○		○				○	
Satoshi Okubo	Outside	Male	○						○		
Takanori Nagai	Outside	Male	○						○		

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 improving 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 members, namely, Mr. Masaaki Suganuma (Director), Mr. Katsunori Nagai (Director), Mr. Takashi Nawa (Independent Outside Director), Ms. Takako Hagiwara (Independent Outside Director) and Ms. Asako Yamagami (Independent Outside Director).

Proposal 3: Election of One (1) Company Auditor

At the close of this General Meeting of Shareholders, Company Auditor Katsuyuki Murai will resign from office. Accordingly, the Company proposes that one (1) Company Auditor be elected.

The Board of Company Auditors has already approved this proposal.

The candidate for Company Auditor is as follows:

Name (Date of birth)	Brief personal profile, position and significant concurrent positions	Number of Company shares held
<div>New appointment</div> <p>Yoshiyuki Koizumi (September 27, 1961)</p>	<p>Apr. 1984 Joined Japan Leasing Corporation (current Sumitomo Mitsui Finance and Leasing Co., Ltd.)</p> <p>Aug. 2004 Assistant General Manager, Customer Business Promotion Department of the Company</p> <p>Apr. 2012 General Manager, East Japan Sales Department, Area Corporate Sales Division of the Company</p> <p>Apr. 2013 General Manager, Area Corporate Sales Division of the Company</p> <p>Apr. 2016 Executive Officer and General Manager, Area Corporate Sales Division of the Company</p> <p>Apr. 2017 Executive Officer and General Manager, Corporate Coverage Division of the Company</p> <p>Apr. 2020 Executive Officer of the Company</p> <p>Apr. 2022 Executive Specialist of the Company (incumbent)</p> <p>(Reasons for selecting as the candidate for Company Auditor) Mr. Yoshiyuki Koizumi has long engaged in lease financing sales, and has deep insight and abundant experience in overall corporate management serving as Executive Officer, Sales Division of the Company. We propose that Mr. Koizumi be elected as Company Auditor as we expect him to properly perform his duties from a professional management perspective.</p>	0 shares

Notes

- There are no special interests between the candidate and the Company.
- Mr. Yoshiyuki Koizumi is not a candidate for Outside Company Auditor. If Mr. Yoshiyuki Koizumi is appointed as a Company Auditor, the Company does not plan to enter into an agreement to limit his liability with him.
- 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 candidate is newly elected, he will become the insured under the agreement. The insurance premiums are fully paid by the Company.