

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

November 21, 2024

(Date of commencement of electronic provision measures: November 14, 2024)

To Our Shareholders:

Notice of the Convocation of the Extraordinary General Meeting of Shareholders

Please be advised that the Extraordinary 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 Extraordinary 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 view 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 Wednesday, December 11, 2024.

Yours sincerely,

Masaaki Suganuma, *President*

NEC Capital Solutions Limited

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

1. Date and Time Thursday, December 12, 2024, from 10 a.m. (Doors open at 9:30 a.m.)

2. Venue Bellesalle Yaesu, Room 3 (3F, Yaesu First Financial Building),
3-7 Yaesu 1-chome, Chuo-ku, Tokyo

(Since the venue has been changed from the last time, please be kindly reminded to go to the right venue. No souvenirs to the shareholders present at the Meeting are provided. Your understanding would be greatly appreciated.)

3. Purpose

Matters to be resolved:

Proposal 1 Election of Three (3) Directors

Proposal 2 Election of Three (3) Company Auditors

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 Wednesday, December 11, 2024.

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

Please cast a vote through the Internet by 4 p.m. on Wednesday, December 11, 2024.

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

Note: 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 Three (3) Directors

At the close of this Meeting, Directors Satoshi Okubo and Shigeki Fujita will resign from office. Accordingly, the Company proposes that the following three (3) 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 (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions		Number of Company shares held
1	Shoichi Hirano (August 29, 1964)	Apr. 1988	Joined The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.)	0 shares
		May 2015	Executive Officer, General Manager of Institutional Business Planning Division, Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.)	
		Apr. 2016	Executive Officer, General Manager of Corporate Planning Division and Office of Financing Facilitation Management, Shinsei Bank, Ltd.	
		Apr. 2017	Senior Officer, Group Planning and Financial Accounting and General Manager of Group Financial Research Division, Executive Officer, General Manager of Corporate Planning Division and Financial Research Division, Office of Financing Facilitation Management, Shinsei Bank, Ltd.	
		Nov. 2017	Senior Officer, Group Planning and Financial Accounting, Executive Officer, in charge of Financial Facilitation, and General Manager of Office of Financial Facilitation Management, Shinsei Bank, Ltd.	
		Apr. 2018	Chief Officer, Group Planning and Financial Accounting, Managing Executive Officer, in charge of Financial Facilitation, and General Manager of Office of Financial Facilitation Management, Shinsei Bank, Ltd.	
		Apr. 2021	Senior Managing Executive Officer, Head of Institutional Business Unit, Shinsei Bank, Ltd.	
		Apr. 2022	Part-time Director, Showa Leasing Co., Ltd.	
		Jun. 2022	President and Chief Executive Officer, Showa Leasing Co., Ltd. (incumbent)	
		Oct. 2024	Part-time Advisor, NEC Capital Solutions Ltd. (incumbent)	
		(Reasons for selecting as a candidate for Director) Mr. Shoichi Hirano has been engaged in management and planning as well as corporate sales at The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.) and has abundant experience and deep insight as a corporate manager. He was appointed as Director of Showa Leasing Co., Ltd. in 2022 and has served as President and Chief Executive Officer. We propose that Mr. Hirano be elected as Director as we expect him to utilize his experience and insights for the expansion and promotion of the Group's business in collaboration with SBI Shinsei Bank, Ltd. and Showa Leasing Co., Ltd.		

0 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
2	<div> <div>New appointment</div> <div>Tsukasa Makizumi (June 5, 1962)</div> </div>	<p>Apr. 1985 Joined Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>Feb. 2007 Joined Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.) as Associate General Manager of Credit Risk Division</p> <p>Oct.2010 Associate General Manager, Structured Risk Management Division, Shinsei Bank, Ltd.</p> <p>Apr. 2013 General Manager, Specialty Finance Division and Project Finance Department, Specialty Finance Division, Shinsei Bank, Ltd.</p> <p>Apr. 2014 Executive Officer, General Manager of Specialty Finance Division and Project Finance Department, Specialty Finance Division, Shinsei Bank, Ltd.</p> <p>Apr. 2015 Executive Officer, in charge of Institutional Business, Shinsei Bank, Ltd.</p> <p>Apr. 2016 Executive Officer, in charge of Credit Risk Management, Shinsei Bank, Ltd.</p> <p>Nov. 2016 Executive Officer, Head of Credit Risk Management, Shinsei Bank, Ltd.</p> <p>Apr. 2018 Managing Executive Officer, Head of Credit Risk Management, Shinsei Bank, Ltd.</p> <p>Apr. 2022 Senior Managing Executive Officer, Head of Credit Risk Management, Shinsei Bank, Ltd. (incumbent)</p> <p>(Reasons for selecting as a candidate for Outside Director and outline of expected role) Mr. Tsukasa Makizumi has long been engaged in examination, etc. at a financial institution and has abundant experience and deep insight in risk management for overall corporate business as well as corporate examination. Having assumed office as Executive Officer at Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.) in 2014, he has served as Senior Managing Executive Officer since 2022. We propose that Mr. Makizumi be elected as Outside Director as we expect him to take actions to ensure adequacy and appropriateness of the decision-making of the Board of Directors of the Company from his objective standpoint as Outside Director as well as to continue leveraging insight and experience to perform his duties.</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
3	<div>New appointment</div> <p>Kojiro Taima (June 10, 1964)</p>	<p>Apr. 1989 Joined The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.)</p> <p>Apr. 2013 General Manager, West Japan Business Department, Institutional Business Division, Institutional Business Group, Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.)</p> <p>Apr. 2014 General Manager, Office of Audit & Supervisory Board Members, Shinsei Bank, Ltd.</p> <p>Apr. 2016 General Manager, Legal and Compliance Division, Shinsei Bank, Ltd.</p> <p>Apr. 2017 General Manager, Group Legal and Compliance Division, Shinsei Bank, Ltd.</p> <p>Apr. 2020 Senior Officer, Group Legal and Compliance, Shinsei Bank, Ltd.</p> <p>Jan. 2022 Chief Officer, Group Legal and Compliance, Shinsei Bank, Ltd.</p> <p>Apr. 2022 Executive Officer, in charge of Group Legal and Compliance, Shinsei Bank, Ltd.</p> <p>Apr. 2023 Managing Executive Officer, in charge of Group Legal and Compliance, SBI Shinsei Bank, Ltd. (incumbent)</p> <p>(Reasons for selecting as a candidate for Outside Director and outline of expected role) Mr. Kojiro Taima has been engaged in sales at The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.) as well as legal affairs and compliance at The Long-Term Credit Bank of Japan, Ltd. and a group company and has abundant experience and deep insight in the fields. He has served as Executive Officer of Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.) since 2022, and since 2023, he has served as Managing Executive Officer. We propose that Mr. Taima be elected as Outside Director as we expect him to take actions to ensure adequacy and appropriateness of the decision-making of the Board of Directors of the Company from his objective standpoint as Outside Director as well as to continue leveraging insight and experience to perform his duties.</p>	0 shares

Notes

- There are no special interests between the candidates and the Company.
- Mr. Tsukasa Makizumi and Mr. Kojiro Taima are candidates for Outside Director.
- Special mentions regarding the candidates for Outside Director are as follows.
 - (1) Independence of the candidates for Outside Director
 - Mr. Tsukasa Makizumi and Mr. Kojiro Taima are employees of SBI Shinsei Bank, Ltd., 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.
 - 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.

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 election of Mr. Tsukasa Makizumi and Mr. Kojiro Taima is approved, the Company plans to enter into said agreements with both 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 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.

Management Structure after the Approval of Proposal <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	○	○					○		○
Shoichi Hirano		Male	○	○	○			○	○		
Masamitsu Kasaki		Male	○	○	○	○			○	○	○
Takashi Arai		Male		○	○			○		○	○
Yuichi Tsukada		Male		○	○		○	○	○		○
Takashi Nawa	Outside Independent	Male	○	○			○			○	○
Takako Hagiwara	Outside Independent	Female	○	○			○			○	
Asako Yamagami	Outside Independent	Female		○		○				○	
Tsukasa Makizumi	Outside	Male		○		○		○		○	
Kojiro Taima	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 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. Shoichi Hirano (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 Meeting, Company Auditors Hiroshi Komazaki, Tatsuya Oyama and Shigetoshi Yokomizo 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	<div>New appointment</div> <p>Kiyohiro Kiyotani (May 10, 1955)</p>	<p>Apr. 1978 Joined Daito Tessen Co., Ltd. Mar. 1980 Joined Mitsui Leasing & Development Co., Ltd. (currently JA Mitsui Leasing, Ltd.) Mar. 2005 Joined Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.) Mar. 2005 Deputy President and Deputy President Executive Officer, Showa Leasing Co., Ltd. Apr. 2007 Head of Consumer and Commercial Finance Group, Shinsei Bank, Ltd. Jun. 2009 Deputy President and Deputy President Executive Officer, Showa Leasing Co., Ltd. Apr. 2016 Executive Officer, in charge of Institutional Business, Shinsei Bank, Ltd. and Deputy President and Deputy President Executive Officer, Showa Leasing Co., Ltd. May 2016 Executive Officer, in charge of Institutional Business, Shinsei Bank, Ltd. and President and Chief Executive Officer, Showa Leasing Co., Ltd. Apr. 2017 Managing Executive Officer, in charge of Institutional Business, Shinsei Bank, Ltd. and President and Chief Executive Officer, Showa Leasing Co., Ltd. Apr. 2020 Executive Advisor, Group Business Strategy, Shinsei Bank, Ltd. Jul. 2020 Executive Advisor, Group Planning and Finance Accounting, Shinsei Bank, Ltd. Jun. 2023 Deputy Senior Manager, Group Overseas Business Division, SBI Shinsei Bank, Ltd. Oct. 2024 Deputy Senior Manager, Group Institutional Business Planning Division, SBI Shinsei Bank, Ltd. (incumbent)</p> <p>(Reasons for selecting as a candidate for Outside Company Auditor) Mr. Kiyohiro Kiyotani has been engaged in corporate strategy and human resources and general affairs at other leasing company, and after joining Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.), he has served as President and Chief Executive Officer at Showa Leasing Co., Ltd. and has abundant experience and deep insight in overall corporate management. In addition, he has an experience and professional contacts in overseas business. We propose that Mr. Kiyotani be elected as Outside Company Auditor (full-time) as we have determined that he will conduct audit from his professional standpoint regarding the management.</p>	0 shares

No.	Name (Date of birth)	Brief personal profile, position and significant concurrent positions	Number of Company shares held
2	<div>New appointment</div> <p>Toshiyuki Ito (October 20, 1969)</p>	<p>Apr. 1993 Joined The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.)</p> <p>Mar. 2012 Deputy General Manager, Business Incubation Department, VBI Promotion Division, Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.)</p> <p>Aug. 2013 Deputy Senior Manager, Office of Corporate Secretary, Shinsei Bank, Ltd.</p> <p>Jul. 2015 Deputy Senior Manager, in charge of Financial Institutions Planning, Institutional Business Planning Division, Shinsei Bank, Ltd.</p> <p>Nov. 2017 Deputy Senior Manager, Markets Business Planning Department, Institutional Business Planning Division, Shinsei Bank, Ltd.</p> <p>Apr. 2018 General Manager, Sendai Branch, Shinsei Bank, Ltd.</p> <p>Apr. 2019 Senior Manager, in charge of Business Planning & Promotion, Group Institutional Business Planning Division, Shinsei Bank, Ltd.</p> <p>Oct. 2020 Deputy General Manager, in charge of Financial Institutions Strategy, Group Institutional Business Planning Division, and Deputy Senior Manager, Financial Institutions Business Division, Shinsei Bank, Ltd.</p> <p>Aug. 2022 Joint General Manager, in charge of Financial Institutions Strategy, Group Institutional Business Planning Division, Shinsei Bank, Ltd.</p> <p>Nov. 2022 Joint General Manager, Group Institutional Business Planning Division, Shinsei Bank, Ltd.</p> <p>Mar. 2023 Director, Shinsei Corporate Investment, Ltd. (incumbent)</p> <p>Apr. 2023 Joint General Manager, Group Institutional Business Planning Division, SBI Shinsei Bank, Ltd. (incumbent)</p> <p>(Reasons for selecting as a candidate for Outside Company Auditor) Mr. Toshiyuki Ito has been responsible for financial corporate strategy after having been engaged mainly in sales at The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.) and has abundant experience and deep insight in finance. He has also been in charge of management of the group companies of SBI Shinsei Bank, Ltd. We propose that Mr. Ito 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

No.	Name (Date of birth)	Brief personal profile, position and significant concurrent positions		Number of Company shares held
3	<div>New appointment</div> Masaru Akatsuka (October 1, 1974)	Apr. 1998 Joined The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.) May 2011 Deputy Senior Manager, Management Accounting Division, Shinsei Bank, Ltd. (currently SBI Shinsei Bank, Ltd.) Jan. 2014 Deputy General Manager, Management Accounting Division, Shinsei Bank, Ltd. Apr. 2017 Senior Manager, Group Management Accounting Division, Shinsei Bank, Ltd. Nov. 2017 Deputy Senior Manager, Institutional Business Planning Division, Shinsei Bank, Ltd. Oct. 2018 Deputy Senior Manager, Institutional Business Planning Division and Senior Manager, Group Data Strategy Department, Group Business Strategy Division, Shinsei Bank, Ltd. Jul. 2021 Section Head, Group Corporate Planning Division, Shinsei Bank, Ltd. Nov. 2022 Joint General Manager, Group Corporate Planning Division, Shinsei Bank, Ltd. (incumbent)		0 shares
		(Reasons for selecting as a candidate for Outside Company Auditor) Mr. Masaru Akatsuka has been engaged in business management and the Group corporate strategy at The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Ltd.) and has abundant experience and deep insight in the fields of accounting and finance. We propose that Mr. Akatsuka be elected as Outside Company Auditor as we have determined that he will conduct audit leveraging his experience and expertise from a professional standpoint.		

Notes

- There are no special interests between the candidates and the Company.
- Mr. Kiyohiro Kiyotani, Mr. Toshiyuki Ito and Mr. Masaru Akatsuka are candidates for Outside Company Auditor.
- Special mentions regarding the candidates for Outside Company Auditor are as follows.
 - Mr. Kiyohiro Kiyotani, Mr. Toshiyuki Ito and Mr. Masaru Akatsuka 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.
 - 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.
 - Mr. Kiyohiro Kiyotani, Mr. Toshiyuki Ito and Mr. Masaru Akatsuka are employees of SBI Shinsei Bank, Ltd., the Company's specified related party.
- 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. Toshiyuki Ito and Mr. Masaru Akatsuka is approved, the Company plans to enter into said agreements with both of them. The Company does not plan to enter into said agreement with Mr. Kiyohiro Kiyotani, 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.