

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 6, 2024

(Date of commencement of electronic provision measures: May 30, 2024)

To Our Shareholders:

### **Notice of the Convocation of the 54<sup>th</sup> Ordinary General Meeting of Shareholders**

Please be advised that the 54<sup>th</sup> 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 54<sup>th</sup> 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 Wednesday, June 26, 2024.

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** Thursday, June 27, 2024, 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 54<sup>th</sup> term (from April 1, 2023, to March 31, 2024)

***Matters to be resolved:***

**Proposal** Election of Nine (9) 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 Wednesday, June 26, 2024.

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

Please cast a vote through the Internet by 4 p.m. on Wednesday, June 26, 2024.

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

Notes

1. Pursuant to the provisions of laws and regulations and 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. Please note that the Company Auditors and the Accounting Auditors have audited the documents subject to audits in preparing their Audit Report and Independent Auditor's Report, including the following documents.
  - 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: 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	<u>Reappointment</u>	Masaaki Suganuma	Male	Representative Director and President	100% (14/14)
2	<u>Reappointment</u>	Masamitsu Kasaki	Male	Representative Director, Senior Executive Vice President	100% (14/14)
3	<u>Reappointment</u>	Takashi Arai	Male	Director, Senior Executive Officer	100% (14/14)
4	<u>Reappointment</u>	Yuichi Tsukada	Male	Director, Senior Executive Officer	100% (10/10)
5	<u>Reappointment</u>	Takashi Nawa <u>Outside</u> <u>Independent Director</u>	Male	Outside Director	78% (11/14)
6	<u>Reappointment</u>	Takako Hagiwara <u>Outside</u> <u>Independent Director</u>	Female	Outside Director	100% (14/14)
7	<u>Reappointment</u>	Asako Yamagami <u>Outside</u> <u>Independent Director</u>	Female	Outside Director	100% (14/14)
8	<u>Reappointment</u>	Satoshi Okubo <u>Outside</u>	Male	Outside Director	100% (14/14)
9	<u>Reappointment</u>	Shigeki Fujita <u>Outside</u>	Male	Outside Director	100% (10/10)

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
1	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Reappointment</div> Masaaki Suganuma (June 28, 1963)	<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 Suganuma 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. Suganuma continue to be elected as Director.</p>	5,702 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
2	<p data-bbox="311 779 448 808"><u>Reappointment</u></p> <p data-bbox="296 846 462 936">Masamitsu Kisaki (May 1, 1963)</p>	<p data-bbox="488 398 1232 1037"> 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 &amp; System Integration Corporation  Jun. 2017 Executive Officer of NEC Networks &amp; System Integration Corporation  Apr. 2022 Executive Officer of the Company  June 2022 Director, Senior Executive Officer of the Company  Apr. 2023 Director, Senior Executive Vice President of the Company  June 2023 Representative Director, Senior Executive Vice President of the Company (incumbent) </p> <p data-bbox="488 1043 1232 1312"> (Reasons for selecting as the candidate for Director)  Mr. Masamitsu Kisaki 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 Representative 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. Kisaki continue to be elected as Director. </p>	2,769 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 style="text-align: center;">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> <hr/> <p>(Significant concurrent positions)  Director of NEC Capital Solutions Singapore Pte. Limited  Director of NEC Capital Solutions Malaysia Sdn. Bhd.  Representative Director of OHANAPANA, Inc.</p> <hr/> <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>	4,254 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
4	<p data-bbox="312 725 443 752">Reappointment</p> <p data-bbox="312 788 443 913">Yuichi Tsukada (December 22, 1966)</p>	<p data-bbox="491 394 1225 913"> 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  June 2023 Director, Senior Executive Officer of the Company (incumbent) </p> <p data-bbox="491 922 1225 1267"> (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 was appointed as Executive Officer of the Company in 2022 and as Director of the Company in 2023 and has served as Director and 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. Tsukada continue to be elected as Director. </p>	3,042 shares

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent positions	Number of Company shares held
5	<p data-bbox="296 853 448 882">Reappointment</p> <p data-bbox="296 920 448 976">Independent Director</p> <p data-bbox="296 1010 448 1066">Takashi Nawa (June 8, 1957)</p>	<p data-bbox="491 405 1241 685">Apr. 1980 Joined Mitsubishi Corporation Apr. 1991 Joined McKinsey &amp; Company, Inc. June 2001 Director of McKinsey &amp; 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> <p data-bbox="491 689 1241 909">(Significant concurrent positions) Representative Director and President of Genesis Partners, Co., Ltd. Outside Director of Sompo Holdings, Inc. Professor, Kyoto University of Advanced Science Business School Audit &amp; Supervisory Board Member of The Asahi Shimbun Company</p> <p data-bbox="491 913 1241 1507">(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 thirteen (13) 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 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 &amp; 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 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
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>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)</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> <hr/> <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 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
8	<p data-bbox="312 958 448 987"><u>Reappointment</u></p> <p data-bbox="312 1021 448 1144">Satoshi Okubo (January 7, 1969)</p>	<p data-bbox="488 394 1235 1155"> 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 &amp; Business Intelligent Project Group, Corporate Business Development Division, NEC Corporation  Apr. 2024 Manager of Group Business Management &amp; Transformation Department, Corporate Strategy &amp; Sustainability Promotion Division, NEC Corporation (incumbent) </p> <p data-bbox="488 1167 1235 1290"> (Significant concurrent positions)  Director of NEC Facilities, Ltd.  Company Auditor of NEC Nexsolutions, Ltd.  Company Auditor of NEC Fielding, Ltd. </p> <p data-bbox="488 1301 1235 1704"> (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 four (4) 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 style="border: 1px solid black; display: inline-block; padding: 2px;">Reappointment</div> 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>June 2023    Outside Director of the Company (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. 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. Fujita 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 one (1) year at the close of this General Meeting of Shareholders.</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, Mr. Satoshi Okubo and Mr. Shigeki Fujita were in office.

- (3) Facts pertaining to the occurrence of the improper execution of duties conducted by a different corporation within the past five (5) years where a candidate for an outside director served as a director or auditor of the corporation.

Since June 2020, Mr. Takashi Nawa has been serving as Outside Director at Sompo Holdings, Inc. At Sompo Japan Insurance Inc., a subsidiary of Sompo Holdings, Inc., incidents occurred while he was in office involving actions considered to violate the Anti-Monopoly Act and actions deemed inappropriate in light of the purpose of the said Act. In addition, there were incidents where Sompo Japan Insurance Inc. inappropriately responded to fraudulent automobile insurance claims made by a used car sales company. The details of these incidents are as described in the administrative actions taken by the Financial Services Agency and the report by the independent external investigation committee established by the company. Mr. Nawa has consistently made recommendations on model practices for group compliance observation as the needs arise. Additionally, after these incidents came to light, he made recommendations to ensure compliance with laws and regulations and to prevent recurrence, thereby appropriately fulfilling his responsibilities.

#### 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. Shigeki Fujita 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 the reelection 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 <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).