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Securities identification code: 1973  
June 2, 2020

To our shareholders:

Yushi Ushijima  
President and Representative Director  
**NEC Networks & System Integration Corporation**  
2-6-1, Koraku, Bunkyo-ku, Tokyo, Japan

## **NOTICE OF THE 88<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 88th Ordinary General Meeting of Shareholders of NEC Networks & System Integration Corporation (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:15 p.m., Tuesday, June 23, 2020 (Japan Standard Time).

### **Meeting Outline**

**1. Date and Time:** Wednesday, June 24, 2020 at 10:00 a.m. (Japan Standard Time)

(Reception will begin at 9:00 a.m.)

**2. Venue:** Bellesalle Iidabashi First  
B1F, Iidabashi First Tower  
2-6-1, Koraku, Bunkyo-ku, Tokyo, Japan

**3. Agenda:**

#### **Items to be reported:**

1. Business Report and Consolidated Financial Statements for the 88th Term (from April 1, 2019 to March 31, 2020), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
2. Non-consolidated Financial Statements for the 88th Term (from April 1, 2019 to March 31, 2020)

#### **Items to be resolved:**

- Proposal 1:** Election of nine (9) Directors
- Proposal 2:** Election of one (1) Corporate Auditor

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Any revisions that should be made to this document will be posted on the Company’s website.

Company’s website: <https://www.nesic.co.jp>

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Election of nine (9) Directors

The terms of office of all ten (10) present Directors will expire at the conclusion of this General Meeting of Shareholders. The Company proposes to elect nine (9) Directors.

The candidates for Directors are as follows:

No.	Name	Position and responsibilities at the Company	
1	Yushi Ushijima	President and Representative Director	[Reelection]
2	Osamu Noda	Senior Vice President and Member of the Board Executive General Manager, Business Design Operations Unit	[Reelection]
3	Hiroyuki Sekizawa	Senior Vice President and Member of the Board	[Reelection]
4	Michiko Ashizawa	Outside Director	[Reelection] [Candidate for Outside Director] [Independent Director]
5	Kuniko Muramatsu	Outside Director	[Reelection] [Candidate for Outside Director] [Independent Director]
6	Junji Ashida	Member of the Board	[Reelection]
7	Kazuhiko Takeuchi	Senior Vice President, Executive General Manager, Network Infrastructure Business Unit	[New Candidate]
8	Mamoru Yoshida		[New Candidate] [Candidate for Outside Director] [Independent Director]
9	Toru Kawakubo		[New Candidate]

#### Policy in the nomination of candidates for Directors

##### [Policy]

In nominating candidates for Directors, the Board of Directors of the Company has a basic policy of selecting individuals who have skills and experience to lead management and can contribute to the development of the Company's businesses, while giving consideration to the following and making comprehensive consideration from the standpoint of placing the right person in the right place.

##### (Aptitude for Directors)

- A person who has a high level of knowledge about management, objective judgment ability, foresight and insight
- A person who has a high level of dignity and high ethical standards
- A person who has ability, knowledge, experience and track records in his/her special fields
- A person who is unbiased and decisive
- A person who understands the overall business activities of the Company

No.	Name (Date of birth/other notes)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p>Yushi Ushijima (April 29, 1960)</p> <p>[Reelection]</p> <p>Years of service as Director: 6 years</p> <p>Attendance at Board of Directors meetings: 12/12 meetings</p>	<p>Apr. 1984    Joined the Company</p> <p>Apr. 2013    Associate Senior Vice President, General Manager of Higashinihon Regional Division of Marketing &amp; Sales Development Unit of the Company</p> <p>June 2014    Member of the Board, Associate Senior Vice President of the Company</p> <p>Senior Executive Vice President and Member of the Board, Q&amp;A Corporation</p> <p>Apr. 2015    Member of the Board, Associate Senior Vice President of the Company</p> <p>President and CEO, Q&amp;A Corporation</p> <p>Apr. 2016    Member of the Board of the Company</p> <p>President and CEO, Q&amp;A Corporation</p> <p>June 2017    President and Representative Director of the Company (present position)</p>	4,600
<p>[Reasons for selection as a candidate for Director]</p> <p>Yushi Ushijima has accumulated an abundance of knowledge and experience in marketing and sales strategies through performing his duties in the marketing and sales divisions, as well as on the business environment and industries surrounding the Company from having served as General Manager of branch divisions. Since 2014, he has served as Senior Executive Vice President and President and CEO of a Group company, and President of the Company. He has acquired considerable knowledge and experience on business management and has contributed to business expansion of the Company. The Company believes he will continue to contribute to further progress and development of the Company's businesses, such as to increasing the Group's corporate value and coping with drastic changes in the environment in Japan and overseas, by making use of his track record of accomplishments and experience. In light of these reasons, the Company proposes his election as Director.</p>			
2	<p>Osamu Noda (May 1, 1958)</p> <p>[Reelection]</p> <p>Years of service as Director: 2 years</p> <p>Attendance at Board of Directors meetings: 12/12 meetings</p>	<p>Apr. 2013    General Manager, Enterprise Network Division, NEC Corporation</p> <p>Apr. 2015    Associate Senior Vice President, Assistant Executive General Manager, Enterprise Solutions Operations Unit of the Company</p> <p>Apr. 2016    Senior Vice President (present position), Executive General Manager, Enterprise Solutions Operations Unit of the Company</p> <p>June 2018    Member of the Board of the Company (present position)</p> <p>Apr. 2019    Executive General Manager, Business Design Operations Unit (present position) and Executive General Manager, Digital Solutions Business Unit of the Company</p>	1,900
<p>[Reasons for selection as a candidate for Director]</p> <p>Osamu Noda has a track record of establishing a base system for global information sharing in the area of business solutions undertakings, and leading business expansion in the enterprise telephony market as the person responsible at NEC Corporation. As an executive officer of the Company since 2015, he has contributed to business expansion of the Company, including the growth of the enterprise network business, the track record in profitability improvement and initiatives as an officer responsible for DX*. The Company believes he will continue to contribute to increasing the Group's corporate value by making use of his knowledge and experience. In light of these reasons, the Company proposes his election as Director.</p> <p>* DX: Abbreviation of "digital transformation." This refers to significantly transforming activities of business and industries, as well as city management, by making use of cutting-edge technologies such as Artificial Intelligence (AI), Internet of Things (IoT), and Robotic Process Automation (RPA).</p>			

No.	Name (Date of birth/other notes)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Hiroyuki Sekizawa (July 6, 1960)</p> <p>[Reelection]</p> <p>Years of service as Director: 1 year</p> <p>Attendance at Board of Directors meetings: 10/10 meetings</p>	<p>July 2011 General Manager, Corporate Controller Division, NEC Corporation</p> <p>May 2015 General Manager, Corporate Controller Division, NEC Corporation (change in Japanese only; English title unchanged)</p> <p>June 2017 Associate Senior Vice President of the Company</p> <p>Apr. 2019 Senior Vice President of the Company (present position)</p> <p>June 2019 Member of the Board of the Company (present position)</p>	2,900
	<p>[Reasons for selection as a candidate for Director]</p> <p>Hiroyuki Sekizawa has accumulated an abundance of knowledge and experience regarding accounting and finance, having served in responsible positions in the accounting divisions at NEC Corporation, as well as a track record in the administrative division at an overseas associated company. He was appointed an Associate Senior Vice President of the Company in 2017. Since June 2019, he has been overseeing accounting and finance strategies as Senior Vice President and Member of the Board, working to improve the Group's corporate value and strengthen the management foundation as the person responsible for the corporate staff divisions. The Company believes he will continue to contribute to increasing the Group's corporate value by making use of his knowledge and experience. In light of these reasons, the Company proposes his election as Director.</p>		
4	<p>Michiko Ashizawa (October 23, 1972)</p> <p>[Reelection]</p> <p>[Candidate for Outside Director]</p> <p>[Independent Director]</p> <p>Years of service as Outside Director: 2 years</p> <p>Attendance at Board of Directors meetings: 12/12 meetings</p>	<p>Oct. 1996 Joined Century Audit Corporation (currently KPMG AZSA LLC), International Department (left in May 2001)</p> <p>Sept. 2003 Joined Industrial Revitalization Corporation of Japan</p> <p>Feb. 2006 Joined Advantage Partners LLP (currently Advantage Partners, Inc.)</p> <p>Apr. 2013 Associate Professor, International College of Arts and Science (currently School of Economics and Business Administration), Yokohama City University (present position) Associate Professor, Graduate School of International Management, Yokohama City University (present position)</p> <p>Sept. 2016 Part-time instructor at Graduate School of Business Administration, Keio University (present position)</p> <p>June 2018 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Outside Director (Audit and Supervisory Committee Member), Netyear Group Corporation</p>	0
	<p>[Reasons for selection as a candidate for Outside Director]</p> <p>Michiko Ashizawa has an abundance of experience, including business experience as a certified public accountant at an audit firm and engaging in revitalization projects of major companies at Industrial Revitalization Corporation of Japan. She also possesses expertise in business administration as a whole, mainly researching M&amp;A for corporate restructuring and serving as an instructor at a graduate school. The Company believes she will continue to be capable of giving appropriate advice and providing supervision relating to management of the Company from an objective standpoint by making use of her knowledge and experience. In light of these reasons, the Company proposes her election as Outside Director.</p>		

No.	Name (Date of birth/other notes)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p>Kuniko Muramatsu (September 1, 1958)</p> <p>[Reelection] [Candidate for Outside Director] [Independent Director]</p> <p>Years of service as Outside Director: 1 year</p> <p>Attendance at Board of Directors meetings: 10/10 meetings</p>	<p>Nov. 2003 Officer, Ethics Office, Texas Instruments Japan Limited</p> <p>Oct. 2009 Chief Researcher, Business Ethics Research Center</p> <p>Jan. 2010 Representative Director, Wellness Systems Institute (present position)</p> <p>Apr. 2016 Chair of the board, NPO GEWEL</p> <p>Apr. 2018 Senior Researcher, Business Ethics Research Center (present position)</p> <p>June 2019 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Outside Director, YOKOWO CO., LTD.</p>	0
	<p>[Reasons for selection as a candidate for Outside Director] Kuniko Muramatsu joined a foreign-affiliated semiconductor manufacturer and served in positions including Officer of Ethics Office as well as a responsible role for promoting diversity. She subsequently established Wellness Systems Institute with the aim of laying a foundation for sustainable society, and has been acting as an advisor to improve corporate ethics and promote CSR and diversity while managing the business. She also has experienced various positions such as a chair of the board of a non-profit organization and a university lecturer. The Company believes she will continue to be capable of giving appropriate advice and providing supervision relating to management of the Company from an objective standpoint by making use of her experience. In light of these reasons, the Company proposes her election as Outside Director.</p>		
6	<p>Junji Ashida (March 12, 1969)</p> <p>[Reelection]</p> <p>Years of service as Director: 3 years</p> <p>Attendance at Board of Directors meetings: 12/12 meetings</p>	<p>Apr. 2013 Senior Manager, System Integration &amp; Services Planning Division, NEC Corporation</p> <p>Apr. 2014 General Manager, Corporate Planning Division, NEC Solution Innovators, Ltd.</p> <p>Apr. 2016 Associate Senior Vice President, General Manager, Corporate Planning Division, NEC Solution Innovators, Ltd.</p> <p>Apr. 2017 General Manager, Corporate Strategy Division, NEC Corporation (present position)</p> <p>June 2017 Member of the Board of the Company (present position)</p>	0
	<p>[Reasons for selection as a candidate for Director] Junji Ashida is the General Manager of the Corporate Strategy Division of NEC Corporation, a company with a strong business relationship with the Company. He possesses knowledge and experience on corporate governance and internal controls, as well as in corporate strategies and planning as expected of a Director. The Company believes he will continue to contribute to increasing the Group's corporate value by making use of this knowledge and experience. In light of these reasons, the Company proposes his election as Director.</p>		

No.	Name (Date of birth/other notes)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p>Kazuhiko Takeuchi (November 10, 1962)</p> <p>[New Candidate]</p>	<p>Apr. 1985    Joined the Company</p> <p>Apr. 2011    General Manager, 1st Enterprise Solution, Marketing &amp; Sales Development Unit of the Company</p> <p>Apr. 2014    Associate Senior Vice President, Assistant Executive General Manager, Technical Services Operations Unit of the Company</p> <p>Oct. 2016    Associate Senior Vice President, Assistant Executive General Manager, Public Infrastructures Solutions Operations Unit of the Company</p> <p>Apr. 2019    Associate Senior Vice President, Assistant Executive General Manager, Marketing &amp; Sales Operations Unit of the Company</p> <p>Apr. 2020    Senior Vice President, Executive General Manager, Network Infrastructure Business Unit of the Company (present position)</p>	900
<p>[Reasons for selection as a candidate for Director]</p> <p>Kazuhiko Takeuchi has accumulated an abundance of knowledge and experience regarding the business environment surrounding the Company and in both technical and marketing aspects through his service in business and marketing divisions as well as his achievement while he was a General Manager of Marketing &amp; Sales Operations Unit. After his appointment as Associate Senior Vice President in 2014, he continued playing a role in business growth over wide areas by serving in responsible positions in support service business, social infrastructure business, as well as marketing and sales operation to establish the Company's business platform. The Company believes he will contribute to increasing the Group's corporate value by making use of his knowledge and experience. In light of these reasons, the Company proposes his election as Director.</p>			
8	<p>Mamoru Yoshida (May 21, 1956)</p> <p>[New Candidate] [Candidate for Outside Director] [Independent Director]</p>	<p>June 2012    Director, Managing Executive Officer, Panasonic Corporation President, Panasonic AVC Networks Company</p> <p>Apr. 2013    Director, Managing Executive Officer, Chief Technology Officer (CTO), Panasonic Corporation</p> <p>Apr. 2015    Director, Managing Executive Officer, Panasonic Corporation (Senior Vice President, Appliances Company, President, Air-con Company, in charge of TV Business)</p> <p>June 2015    Managing Executive Officer, Panasonic Corporation (Senior Vice President, Appliances Company, President, Air-con Company, in charge of TV Business)</p> <p>June 2016    Senior Audit &amp; Supervisory Board Member, Panasonic Corporation</p>	0
<p>[Reasons for selection as a candidate for Outside Director]</p> <p>After joining a major electrical appliance manufacturer, Mamoru Yoshida demonstrated broad management skills and strategy building ability through his career as manager of various areas. He also served as CTO and gained extensive discernment and experience in technology management, manufacturing, marketing, etc. Since 2016, he has promoted corporate management governance reform as Senior Audit &amp; Supervisory Board Member. The Company believes he is capable of giving appropriate advice and providing supervision relating to management of the Company from an objective standpoint by making use of his extensive experience as business executive. In light of these reasons, the Company proposes his election as Outside Director.</p>			

No.	Name (Date of birth/other notes)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Toru Kawakubo (April 19, 1965)	Apr. 2014 Assistant General Manager, NTT Systems Division, NEC Corporation Apr. 2015 Chief Manager, NTT Sales and Systems Division, NEC Corporation	0
	[New Candidate]	Apr. 2017 General Manager, NTT Sales Division, Network Service Business Unit, NEC Corporation (present position)	
[Reasons for selection as a candidate for Director] Toru Kawakubo serves as General Manager of NTT Sales Division of Network Service Business Unit, NEC Corporation, which is closely related to the Company's business. He possesses specialist knowledge of telecommunication carrier business that is essential for expanding service and business areas of the Company. The Company believes he is capable of contributing to increasing the Group's corporate value by making use of this knowledge and experience. In light of these reasons, the Company proposes his election as Director.			

Notes: 1. There is no special interest between the Company and any of above candidates.

2. Liability limitation agreement with candidates for Directors

The Company has entered into liability limitation agreements with Michiko Ashizawa, Kuniko Muramatsu, and Junji Ashida that shall limit the maximum amount of their liability to compensate for damages due to a failure to perform their duties as set forth in the provisions of Article 423, Paragraph 1 of the Companies Act. The limit of liability under these agreements is 1,200,000 yen or the minimum liability amount prescribed in the laws and regulations, whichever is the higher.

If their reelections are approved at this General Meeting of Shareholders, the Company will continue to enter into this agreement with each of them.

If the elections of Mamoru Yoshida and Toru Kawakubo are approved at this General Meeting of Shareholders, the Company will enter into the same liability limitation agreements with them.

3. Michiko Ashizawa will assume the position of external Audit & Supervisory Board Member of NHK SPRING Co., Ltd. on June 25, 2020.
4. Kuniko Muramatsu will assume the position of outside Director of Kyushu Railway Company on June 23, 2020.
5. Mamoru Yoshida will retire from the position of Senior Audit & Supervisory Board Member of Panasonic Corporation on June 25, 2020.
6. Junji Ashida and Toru Kawakubo serve as executives of NEC Corporation, the parent company of the Company.
7. The Company has filed declarations naming Michiko Ashizawa and Kuniko Muramatsu as independent directors, as prescribed by the Tokyo Stock Exchange. If their reelections are approved at this General Meeting of Shareholders, the Company will continue to designate both of them as independent directors. Mamoru Yoshida meets the requirements for independence set forth in the listing rules of the Tokyo Stock Exchange. If his election is approved at this General Meeting of Shareholders, the Company will file a declaration naming him as an independent director with the Tokyo Stock Exchange.
8. A 3-for-1 share split of common shares was resolved at the Board of Directors meeting on April 28, 2020, which will be effective from June 1, 2020; however, the numbers of the Company's shares owned by the candidates stated above are the number of shares before the share split.

[About Independence Standards]

In selecting candidates for Independent Outside Directors and Independent Outside Corporate Auditors, the Company considers the requirements for Outside Directors and Outside Corporate Auditors stipulated in laws and regulations, the Independence Standards set by the Tokyo Stock Exchange and other criteria.

**Proposal 2:** Election of one (1) Corporate Auditor

Corporate Auditor Komei Sakanashi will resign his position at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) Corporate Auditor.

The candidate for Corporate Auditor is as follows.

The Board of Corporate Auditors has given its consent to this proposal.

Name (Date of birth/other notes)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
<p style="text-align: center;">Yohei Otani (September 12, 1961)  [New Candidate]</p>	<p>Apr. 2010    General Manager, Human Resources Development, NEC Software Co., Ltd. (currently NEC Solution Innovators, Ltd.)</p> <p>Apr. 2013    Department Manager, Human Resources Development, Public Planning Division, NEC Corporation</p> <p>Apr. 2017    General Manager, Personnel Relations Division of the Company</p> <p>June 2017    Associate Senior Vice President of the Company (present position)</p>	0
<p>[Reasons for selection as a candidate for Corporate Auditor] Yohei Otani has accumulated extensive knowledge and experience in human resources management, labor affairs, talent development, and compliance through his service as the manager of human resource divisions of a business unit of NEC Corporation and its domestic affiliated company. He was appointed as Associate Senior Vice President of the Company in 2017, and as an officer in charge of human resources, general affairs, and legal affairs, has been promoting work-style reform and risk management reinforcement to prepare the Company for accelerating innovation. The Company believes he will be capable of auditing the legitimacy of its business operations from a fair and objective standpoint, by making use of his knowledge and experience. In light of these reasons, the Company proposes his election as Corporate Auditor.</p>		

- Notes:
1. There is no special interest between the Company and the above candidate.
  2. Yohei Otani was an executive at NEC Corporation, which is the parent company of the Company, within the past five years.  
His positions while working for NEC Corporation are as described in “Career summary and position (Significant concurrent positions outside the Company).”