

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities identification code: 1973
May 31, 2024

To our shareholders:

Yushi Ushijima
President (Representative Director) and CEO
NEC Networks & System Integration Corporation
3-9-14, Shibaura, Minato-ku, Tokyo

NOTICE OF THE 92nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 92nd 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 via the Internet or by postal mail. Please check the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:15 p.m., Friday, June 21, 2024 (Japan Standard Time) in accordance with the “Guidance of Exercising of Your Voting Rights.”

Meeting Outline

- 1. Date and Time:** Monday, June 24, 2024 at 10:00 a.m. (Japan Standard Time)
(Reception will begin at 9:00 a.m.)
- 2. Venue:** 8F Hall, NEC Networks & System Integration Corporation Head Office Building
3-9-14, Shibaura, Minato-ku, Tokyo

3. Agenda:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 92nd Term (from April 1, 2023 to March 31, 2024), 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 92nd Term (from April 1, 2023 to March 31, 2024)

Items to be resolved:

- | | |
|--------------------|--|
| Proposal 1: | Partial Amendment to the Articles of Incorporation |
| Proposal 2: | Election of nine (9) Directors |
| Proposal 3: | Election of two (2) Corporate Auditors |

- Any revisions that should be made to this document will be posted on the Company’s website
(<https://www.nesic.co.jp/ir/kabu/soukai.html>).

Guidance of Exercising of Your Voting Rights

The right to vote at the General Meeting of Shareholders is an important right of shareholders. There are three methods for exercising your voting rights.

1. Instructions on exercise of voting rights by attending the meeting

Please bring the Exercise Voting Rights Form and submit it at the reception of the venue.

2. Instructions on exercise of voting rights via the Internet

Please register your approval or disapproval of each of the proposals by accessing the following voting website or by scanning the QR code on the Exercise Voting Rights Form.

<The voting website>

<https://www.web54.net> (This website is available in Japanese only.)

<Voting deadline>

Please be sure to register your approval or disapproval of the proposals by 5:15 p.m. on Friday, June 21, 2024 (Japan Standard Time).

3. Instructions on exercise of voting rights in writing (by postal mail)

Please indicate your approval or disapproval to each of the proposals on the Exercise Voting Rights Form and return it to the Company's shareholder registry administrator (Sumitomo Mitsui Trust Bank, Limited).

<Voting deadline>

Your vote must be arrived at the Company's shareholder registry administrator no later than 5:15 p.m. on Friday, June 21, 2024 (Japan Standard Time).

Institutional investors may use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

- If you send the Exercise Voting Rights Form by postal mail without indicating your approval or disapproval of the proposals, we will treat it as an indication of approval of the proposals.
- If you exercise your voting rights multiple times via the Internet, the last one shall be deemed valid.
- If you exercise your voting rights both via the Internet and in writing (by postal mail), the one exercised via the Internet shall be deemed valid.
- If you exercise your voting rights by a proxy attending the meeting, please name one shareholder who holds voting rights of the Company to act as a proxy, and submit documentation which certifies the proxy rights before the start of the meeting.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendment to the Articles of Incorporation

1. Reasons for proposal

In preparation for the Company's business expansion going forward, the Company proposes to add a new purpose of business to Article 2 (Purpose) of the current Articles of Incorporation and to change the item numbers of the said article accordingly.

2. Details of amendment

The details of the amendment are as follows. (Amendments being proposed are underlined.)

Current Articles of Incorporation	Proposed Amendments
CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS
Article 2 (Purpose) The Purpose of the Company is to carry on the following businesses:	Article 2 (Purpose) (as present)
(1) – (4) (Omitted)	(1) – (4) (as present)
(Newly established)	(5) <u>Generation, supply, and sale of electricity</u>
<u>(5) – (13)</u> (Omitted)	<u>(6) – (14)</u> (as present)

Proposal 2: Election of nine (9) Directors

The terms of office of all nine (9) 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.

Candidates for Directors are decided by the Board of Directors after deliberation by the Nomination and Compensation Committee, which is chaired by an Independent Outside Director and whose majority members are Independent Outside Directors.

No.	Name	Position and responsibilities at the Company		Gender	Attendance at Board of Directors meetings	Years of service (as of conclusion of this meeting)
1	Yushi Ushijima	President (Representative Director) and CEO (Chief Executive Officer)	[Reelection]	Male	12/12 meetings	10 years
2	Osamu Kikuchi	Senior Vice President and member of the board, CDO (Chief Digital Officer), Executive General Manager, DX Solutions Business Unit	[Reelection]	Male	10/10 meetings	1 year
3	Michitaka Ono	Member of the Board	[Reelection]	Male	10/10 meetings	1 year
4	Junji Ashida	Senior Vice President	[New Candidate]	Male	-	-
5	Hiroto Sugahara	Member of the Board	[Reelection]	Male	10/10 meetings	1 year
6	Noriko Ito		[New Candidate]	Female	-	-
7	Michiko Ashizawa	Outside Director	[Reelection] [Candidate for Outside Director] [Independent Director]	Female	12/12 meetings	6 years
8	Mamoru Yoshida	Outside Director	[Reelection] [Candidate for Outside Director] [Independent Director]	Male	12/12 meetings	4 years
9	Mikiko Morimoto	Outside Director	[Reelection] [Candidate for Outside Director] [Independent Director]	Female	9/10 meetings	1 year

Notes: 1. The name recorded in the family register of Ms. Noriko Ito is Noriko Takahashi.

2. Attendance at Board of Directors meetings above shows the number of attendance at the Board of Directors meetings out of the number of meetings in the fiscal year ended March 31, 2024. As for Mr. Osamu Kikuchi, Mr. Michitaka Ono, Mr. Hiroto Sugahara and Ms. Mikiko Morimoto, attendance is for the Board of Directors meetings held after the assumption of office as Director on June 23, 2023.

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: 10 years</p> <p>Attendance at Board of Directors meetings: 12/12 meetings (100%)</p>	<p>Apr. 1984 Joined the Company</p> <p>Apr. 2011 General Manager, Nakanihon Regional Division, Regional Operations Unit of the Company</p> <p>Apr. 2013 Associate Senior Vice President, General Manager of Higashinihon Regional Division of Marketing & Sales Development Unit of the Company</p> <p>June 2014 Associate Senior Vice President and Member of the Board of the Company</p> <p> Senior Executive Vice President and Member of the Board, Q&A Corporation</p> <p>Apr. 2015 Associate Senior Vice President and Member of the Board of the Company</p> <p> President and CEO, Q&A Corporation (retired in June 2017)</p> <p>Apr. 2016 Member of the Board of the Company</p> <p>June 2017 President (Representative Director) of the Company (present position)</p> <p>June 2022 CEO (Chief Executive Officer) of the Company (present position)</p>	33,000
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Yushi Ushijima has accumulated an abundance of knowledge and experience regarding the business environment and industries of the Company from having served as General Manager of branch divisions and performing other duties. After leading our subsidiary, he has contributed to the Company's business expansion as President (Representative Director) of the Company since 2017 based on his abundant knowledge and experience.</p> <p>The Company believes he is a suitable candidate to further enhance our group's corporate value and to strengthen the effectiveness of the Board's decision-making and oversight functions by drawing on his career background and experience. In light of these reasons, the Company proposes his reelection as a 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
2	<p>Osamu Kikuchi (September 14, 1967)</p> <p>[Reelection]</p> <p>Years of service as Director: 1 year</p> <p>Attendance at Board of Directors meetings: 10/10 meetings (100%)</p>	<p>Apr. 1990 Joined the Company</p> <p>Apr. 2013 Senior Manager, Solutions Business Promotion Group, EmpoweredOffice Marketing Promotion Division, SI & Services Operations Unit</p> <p>Apr. 2015 Senior Manager, Office Design Group, EmpoweredOffice Business Development Division</p> <p>Apr. 2018 Assistant General Manager, EmpoweredOffice Business Development Division</p> <p>Apr. 2019 Senior Project Manager, DX Business Promotion Division, Business Design Operations Unit</p> <p>July 2019 Seconded to NEC Corporation of America</p> <p>Apr. 2021 Associate Senior Vice President</p> <p>Apr. 2022 Senior Vice President (present position), Executive General Manager, Business Design Operations Unit</p> <p>Apr. 2023 Executive General Manager, DX Solutions Business Unit (present position)</p> <p>June 2023 Member of the Board (present position) and CDO (Chief Digital Officer) (present position)</p>	2,700
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Osamu Kikuchi has a track record of driving the growth of workstyle innovation-related businesses, including through the promotion of the commercialization of "EmpoweredOffice," which is a workstyle innovation that makes use of ICT, as well as alliances with U.S. startup companies to create new businesses. In addition, since 2021, he has contributed to the strengthening of the customer base and business base of the Company in the digital business area as an executive officer.</p> <p>The Company believes he is a suitable candidate to promote the Company's DX technology, business strategy and global strategy by drawing on his knowledge and experience. In light of these reasons, the Company proposes his reelection as a 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
3	<p>Michitaka Ono (October 9, 1969)</p> <p>[Reelection]</p> <p>Years of service as Director: 1 year</p> <p>Attendance at Board of Directors meetings: 10/10 meetings (100%)</p>	<p>Apr. 1988 Joined the Company</p> <p>Apr. 2013 Senior Manager, 2nd Marketing & Sales Department, Carrier Solution Marketing & Sales Division, Marketing & Sales Development Unit of the Company</p> <p>Oct. 2014 Assistant General Manager, Carrier Solution Marketing & Sales Division, Marketing & Sales Development Unit of the Company</p> <p>Apr. 2016 General Manager, Global Business Division, Carrier Public Solutions Operations Unit of the Company</p> <p>Apr. 2017 General Manager, Global Carrier Division, Carrier Public Solutions Operations Unit of the Company</p> <p>Apr. 2019 Associate Senior Vice President, K&N System Integrations Corporation</p> <p>June 2019 Associate Senior Vice President and Member of the Board, K&N System Integrations Corporation</p> <p>June 2020 President (Representative Director), K&N System Integrations Corporation (scheduled to retire in June 2024)</p> <p>June 2023 Member of the Board of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] President (Representative Director), K&N System Integrations Corporation (scheduled to retire in June 2024)</p>	5,310
<p>[Reasons for selection as a candidate for Director] Mr. Michitaka Ono has accumulated an abundance of knowledge and experience in contributing to strengthened profitability and expansion of business areas as a manager of the sales unit and business unit in the carrier business field, and experience from his track record of contributing to the expansion of global business areas, including the launch of the Company's overseas subsidiary. In addition, since June 2020, he has contributed to the improved sophistication and expansion of the telecommunications infrastructure business as president of our subsidiary. The Company believes he is a suitable candidate to further develop and evolve the Company's businesses by drawing on his career background and experience, such as enhancing our group's corporate value and responding to drastic changes in the environment in Japan and overseas. In light of these reasons, the Company proposes his reelection as a Director.</p> <p>[Matters regarding special interest] Mr. Michitaka Ono holds the concurrent positions of President (Representative Director) at K&N System Integrations Corporation, a subsidiary of the Company, and there is a business relationship between K&N System Integrations and the Company in the provision of development, operation support, maintenance, etc., for a telecommunications carrier and the area design, installation and construction of base stations for the mobile telecommunications business.</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
4	<p>Junji Ashida (March 12, 1969)</p> <p>[New Candidate]</p>	<p>Apr. 2009 Senior Manager, Information Technology & Services Planning Division, NEC Corporation</p> <p>Apr. 2013 Senior Manager, System Integration & 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. (retired in March 2017)</p> <p>Apr. 2017 General Manager, Corporate Strategy Division, NEC Corporation</p> <p>June 2017 Member of the Board of the Company (retired in June 2023)</p> <p>Apr. 2022 Managing Director, Corporate Strategy Division, NEC Corporation (retired in June 2023)</p> <p>July 2023 Senior Vice President of the Company (present position)</p>	0
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Junji Ashida has extensive knowledge and experience in corporate strategy and planning and corporate governance, having served as the Managing Director and General Manager of the Corporate Strategy Division of NEC Corporation and a member of the Board of the Company. He currently holds the position of Senior Vice President at the Company, and is responsible for overseeing its corporate staff divisions, facilitating the enhancement of the corporate value of the Company and our subsidiaries and the strengthening of its management foundation.</p> <p>The Company believes he is a suitable candidate to promote the Company's growth strategy, human resource strategy and corporate governance by drawing on his knowledge and experience. In light of these reasons, the Company proposes his election as a Director.</p> <p>[Other matters]</p> <ul style="list-style-type: none"> • Mr. Junji Ashida has been an executing person at NEC Corporation, which is the parent company of the Company, within the past ten years. His positions while working for NEC Corporation are as described in "Career summary, position and responsibilities (Significant concurrent positions outside the Company)" above. • He served as a director of the Company for six years from June 2017 to June 2023. 			

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>Hiroto Sugahara (August 10, 1973)</p> <p>[Reelection]</p> <p>Years of service as Director: 1 year</p> <p>Attendance at Board of Directors meetings: 10/10 meetings (100%)</p>	<p>Oct. 2016 Senior Manager, Research Planning Division, NEC Corporation</p> <p>Apr. 2019 General Manager, Corporate Technology Division, NEC Corporation</p> <p>Apr. 2022 Managing Director, Global Innovation Strategy Division, NEC Corporation</p> <p>Apr. 2023 Managing Director, Corporate Strategy Division, NEC Corporation</p> <p>June 2023 Member of the Board of the Company (present position)</p> <p>Apr. 2024 Managing Director, Corporate Strategy and Sustainability Promotion Division, NEC Corporation (present position)</p> <p>[Significant concurrent positions outside the Company] Managing Director, Corporate Strategy and Sustainability Promotion Division, NEC Corporation</p>	0
<p>[Reasons for selection as a candidate for Director] Mr. Hiroto Sugahara has extensive knowledge and experience concerning R&D and new business development in the growth areas from his experience serving as General Manager of the Corporate Technology Division and Managing Director of the Global Innovation Strategy Division at NEC Corporation, and currently holds the position of Managing Director of Corporate Strategy and Sustainability Promotion Division of NEC Corporation, and has knowledge and experience in corporate strategy and planning. The Company believes he is a suitable candidate to promote the Company's DX technology strategy and other growth strategies by drawing on his knowledge and experience. In light of these reasons, the Company proposes his reelection as a Director.</p> <p>[Other matters] Mr. Hiroto Sugahara has been an executing person at NEC Corporation, which is the parent company of the Company, currently and within the past ten years. His positions while working for NEC Corporation are as described in "Career summary, position and responsibilities (Significant concurrent positions outside the Company)" above.</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
6	Noriko Ito (October 13, 1970) [New Candidate]	<p>Apr. 2016 Senior Manager, NTT DOCOMO Sales Division, NEC Corporation</p> <p>Apr. 2019 Assistant General Manager, NTT DOCOMO Sales Division, NEC Corporation</p> <p>Apr. 2021 Assistant General Manager, Corporate Strategy Division, NEC Corporation</p> <p>Apr. 2022 General Manager, Corporate Strategy Department, Corporate Strategy Division, NEC Corporation</p> <p>Apr. 2024 Senior Director, Telecom Services Business Planning Department, NEC Corporation (present position)</p> <p>[Significant concurrent positions outside the Company] Senior Director, Telecom Services Business Planning Department, NEC Corporation</p>	0
<p>[Reasons for selection as a candidate for Director] Ms. Noriko Ito has served as Assistant General Manager of NTT DOMOCO Sales Division and General Manager of Corporate Strategy Department at NEC Corporation, and currently holds the position of Senior Director of Telecom Services Business Planning Department at NEC Corporation. She has expertise in the carrier business, which is necessary for the expansion of service and business areas of the Company. The Company believes she is a suitable candidate to promote the Company's sales and marketing strategies by drawing on her knowledge and experience. In light of these reasons, the Company proposes her election as a Director.</p> <p>[Other matters] <ul style="list-style-type: none"> Ms. Noriko Ito has been an executing person at NEC Corporation, which is the parent company of the Company, currently and within the past ten years. Her positions while working for NEC Corporation are as described in "Career summary, position and responsibilities (Significant concurrent positions outside the Company)" above. The name recorded in the family register of Ms. Noriko Ito is Noriko Takahashi. </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>Michiko Ashizawa (October 23, 1972)</p> <p>[Reelection] [Candidate for Outside Director] [Independent Director]</p> <p>Years of service as Outside Director: 6 years</p> <p>Attendance at Board of Directors meetings: 12/12 meetings (100%)</p>	<p>Oct. 1996 Joined Century Audit Corporation (currently KPMG AZSA LLC), International Department (retired in May 2001)</p> <p>Sept. 2003 Joined Industrial Revitalization Corporation of Japan (retired in January 2006)</p> <p>Feb. 2006 Joined Advantage Partners LLP (currently Advantage Partners, Inc.) (retired in January 2007)</p> <p>Apr. 2013 Associate Professor, International College of Arts and Science (currently School of Economics and Business Administration), Yokohama City University (retired in August 2023)</p> <p>Associate Professor, Graduate School of International Management, Yokohama City University (retired in August 2023)</p> <p>Sept. 2016 Part-time lecturer, Graduate School of Business Administration, Keio University</p> <p>June 2018 Outside Director of the Company (present position)</p> <p>Aug. 2022 Visiting Scholar, Stanford University (retired in August 2023)</p> <p>Sep. 2023 Associate Professor, Graduate School of Business Administration, Keio University (present position)</p> <p>Oct. 2023 Member, Council for Promotion of Regulatory Reform (current position)</p> <p>[Significant concurrent positions outside the Company] Associate Professor, Graduate School of Business Administration, Keio University Outside Director, GREE, Inc.</p>	0
<p>[Reasons for selection as Outside Director and overview of expected role] Ms. 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 all aspects of business administration, mainly researching M&A for corporate restructuring and serving as an associate professor at a graduate school.</p> <p>The Company believes she will play an appropriate role in matters such as giving advice and providing supervision related to managing the Company, particularly from the perspectives of global strategy and growth strategy by drawing on her knowledge and experience, and therefore the Company proposes her reelection as an Outside Director. Although she has no experience of being involved in corporate management other than by serving as an outside director, the Company believes she is capable of appropriately performing the duties of an outside director in light of the reasons stated above.</p> <p>[Matters regarding independence of Outside Director] <ul style="list-style-type: none"> • The Company has reported to Tokyo Stock Exchange, Inc., on the designation of Ms. Michiko Ashizawa as an Independent Director under the rules of Tokyo Stock Exchange, Inc. If her reelection is approved at this General Meeting of Shareholders, the Company will continue to designate her as an Independent Director. • The Company has a business relationship with Keio University and GREE, Inc., where she holds concurrent positions, and had a business relationship with Yokohama City University, where she held concurrent positions within the past three years. However, the amount of such business transactions is less than 0.2% of the respective sales (total revenue) of the Company or any of the parties. <p>Note: In calculating the above percentages, each university's total revenues published in the FY2022 financial results were used.</p> </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
8	<p>Mamoru Yoshida (May 21, 1956)</p> <p>[Reelection] [Candidate for Outside Director] [Independent Director]</p> <p>Years of service as Outside Director: 4 years</p> <p>Attendance at Board of Directors meetings: 12/12 meetings (100%)</p>	<p>Apr. 2009 Executive Officer, Panasonic Corporation (currently Panasonic Holdings Corporation; hereinafter the same), Senior Vice President, AVC Networks Company</p> <p>Apr. 2012 Managing Executive Officer, Panasonic Corporation, President, AVC Networks Company</p> <p>June 2012 Managing Director, Panasonic Corporation</p> <p>Apr. 2013 Managing Director in charge of Technology, Intellectual Property and Information Systems, Panasonic Corporation</p> <p>Apr. 2015 Senior Vice President, Appliances Company, Panasonic Corporation, President, Air-con Company (a part of the Appliances Company)</p> <p>June 2015 Managing Executive Officer, Panasonic Corporation</p> <p>June 2016 Senior Audit & Supervisory Board Member, Panasonic Corporation (retired in June 2020)</p> <p>June 2020 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Outside Director, Kaga Electronics Co., Ltd. (scheduled to assume position in June 2024)</p>	0
<p>[Reasons for selection as Outside Director and overview of expected role] Mr. Mamoru Yoshida has led various businesses, including overseas business, and served as technology officer and corporate auditor at a major electrical appliance manufacturer. In addition to excellent management skills and strategy building ability, he possesses extensive insight and experience particularly in technology management and corporate governance. The Company believes he will play an appropriate role in matters such as giving advice and providing supervision related to managing the Company, particularly from the perspectives of corporate strategy and governance by drawing on his knowledge and experience. In light of these reasons, the Company proposes his reelection as an Outside Director.</p> <p>[Matters regarding independence of Outside Directors] <ul style="list-style-type: none"> The Company has reported to Tokyo Stock Exchange, Inc., on the designation of Mr. Mamoru Yoshida as an Independent Director under the rules of Tokyo Stock Exchange, Inc. If his reelection is approved at this General Meeting of Shareholders, the Company will continue to designate him as an Independent Director. The Company has a business relationship with Kaga Electronics Co., Ltd., where he is scheduled to assume his concurrent position as outside director. However, the amount of such business transactions is less than 0.1% of the respective sales of the Company and Kaga Electronics Co., Ltd. </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	<p>Mikiko Morimoto (July 26, 1973)</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: 9/10 meetings (90%)</p>	<p>Apr. 1996 Joined The Japan Research Institute, Limited. (retired in July 1999)</p> <p>July 2000 Joined Nagashima Ohno & Tsunematsu (retired in July 2010)</p> <p>Sept. 2014 Secretary to the Minister of Economy, Embassy of Pakistan in Japan (retired in March 2015)</p> <p>May 2015 Joined Asuka Asset Management Co., Ltd. (currently Aizawa Asset Management Co., Ltd.) (retired in February 2018)</p> <p>Jan. 2018 Joined SDG Partners, Inc. (retired in May 2021)</p> <p>Feb. 2021 CEO, karna ltd. (present position)</p> <p>June 2023 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] CEO, karna ltd. Outside Director, ITOHAM YONEKYU HOLDINGS INC.</p>	0
<p>[Reasons for selection as Outside Director and overview of expected role] Ms. Mikiko Morimoto, after gaining experience at private companies such as private thinktanks in macroeconomic research and analysis, management of investment fund, and consulting in areas such as corporate and organizational sustainability promotion and ESG response, established a consulting company that provides comprehensive support for sustainability management, at which she serves as CEO. The Company believes she will play an appropriate role in matters such as giving advice and providing supervision related to managing the Company, particularly from the perspective of sustainability by drawing on her knowledge and experience. In light of these reasons, the Company proposes her reelection as an Outside Director.</p> <p>[Matters regarding independence of Outside Directors] <ul style="list-style-type: none"> The Company has reported to Tokyo Stock Exchange, Inc., on the designation of Ms. Mikiko Morimoto as an Independent Director under the rules of Tokyo Stock Exchange, Inc. If her reelection is approved at this General Meeting of Shareholders, the Company will continue to designate her as an Independent Director. There are no business transactions or special interests between the Company and karna ltd., where she serves as CEO. The Company has a business relationship with ITOHAM YONEKYU HOLDINGS INC., where she holds a concurrent position. However, the amount of such business transactions is less than 0.1% of the respective sales of the Company and ITOHAM YONEKYU HOLDINGS INC. </p>			

Notes: 1. There are no special interests between the Company and any of above candidates, except for Mr. Michitaka Ono.

2. Liability limitation agreement with candidates for Directors:

The Company has entered into liability limitation agreements with Mr. Hiroto Sugahara, Ms. Michiko Ashizawa, Mr. Mamoru Yoshida, and Ms. Mikiko Morimoto to 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 higher. If their reelections are approved at this General Meeting of Shareholders, the Company will continue this agreement with each of them. If the election of Ms. Noriko Ito is approved at this General Meeting of Shareholders, the Company will enter into the same liability limitation agreement with her.

3. D&O (directors, corporate auditors and officers) liability insurance contract with candidates for Directors:

NEC Corporation, the parent company of the Company, has entered into a D&O liability insurance contract as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Those insured by the insurance contract are Directors, Corporate Auditors and Senior Vice Presidents, etc., of NEC Corporation and its subsidiaries, which include the Company. The premiums for the insured at the Company are paid in full by the Company.

The insurance contract will reimburse the payment for the legal damages and defense costs of the insured arising from any claim(s) made against the insured for their performance in their respective capacities.

The candidates, except for Ms. Noriko Ito, are already covered by this policy, and if their reelections are approved, they will continue to be covered under this policy. In addition, if the election of Ms. Noriko Ito is approved, she will also be covered under this policy.

Proposal 3: Election of two (2) Corporate Auditors

The term of office of Corporate Auditor Mr. Yohei Otani will expire, and Corporate Auditor Mr. Naoki Iwasaki will resign at the conclusion of this General Meeting of Shareholders. The Company proposes to elect two (2) Corporate Auditors.

The candidates for Corporate Auditor are as follows.

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

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	Yohei Otani (September 12, 1961) [Reelection] Years of service as Corporate Auditor: 4 years Attendance at Board of Directors meetings: 12/12 meetings (100%) Attendance at Board of Corporate Auditors meetings: 13/13 meetings (100%)	Apr. 2010	General Manager, Human Resources Development, NEC Software Co., Ltd. (currently NEC Solution Innovators, Ltd.) (retired in March 2013)	200
		Apr. 2013	Department Manager, Human Resources Development, Public Planning Division, NEC Corporation (retired in March 2017)	
		Apr. 2017	General Manager, Personnel Relations Division of the Company	
		June 2017	Associate Senior Vice President of the Company	
		June 2020	Full-time Corporate Auditor of the Company (present position)	
	<p>[Reasons for selection as a candidate for Corporate Auditor] Mr. Yohei Otani has extensive knowledge and experience in human resources management, labor affairs, talent development, and compliance, having served 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 innovation and risk management reinforcement to prepare the Company for accelerating innovation. The Company believes he is capable of auditing the legitimacy of its business operations from a fair and objective standpoint by drawing on his knowledge and experience. In light of these reasons, the Company proposes his reelection as a Corporate Auditor.</p> <p>[Other matters] Mr. Yohei Otani has been an executing person at NEC Corporation, which is the parent company of the Company, within the past ten years. His positions while working for NEC Corporation are as described in "Career summary, position and responsibilities (Significant concurrent positions outside the Company)" above.</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
2	Hiroshi Itami (December 13, 1963) [New Candidate]	<p>July 2002 Senior Manager, Corporate Finance & Controller Division of the Company</p> <p>July 2003 Senior Manager, Management Department, Marketing & Sales Planning Office, Marketing & Sales Operations Unit</p> <p>July 2008 Senior Manager, Treasury Office, Corporate Finance & Controller Division</p> <p>Apr. 2010 Assistant General Manager, Corporate Finance & Controller Division</p> <p>Apr. 2013 General Manager, Corporate Finance & Controller Division</p> <p>Apr. 2019 Associate Senior Vice President</p> <p>Apr. 2022 Senior Vice President</p> <p>Apr. 2024 Executive Advisor, Corporate Auditors' Office (scheduled to retire in June 2024)</p>	1,671
<p>[Reasons for selection as a candidate for Corporate Auditor]</p> <p>Mr. Hiroshi Itami has accumulated extensive knowledge and experience in corporate accounting, internal control, and business strategy formation through his positions in accounting and marketing and sales management. Since his appointment as an Associate Senior Vice President of the Company in 2019, he has been responsible for overseeing the corporate staff divisions.</p> <p>The Company believes he is capable of auditing the legitimacy of its business operations from a fair and objective standpoint by drawing on his knowledge and experience. In light of these reasons, the Company proposes his election as a Corporate Auditor.</p>			

- Notes: 1. There are no special interests between the Company and any of above candidates.
2. D&O (directors, corporate auditors and officers) liability insurance contract with candidates for Corporate Auditors:
- NEC Corporation, the parent company of the Company, has entered into a D&O liability insurance contract as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Those insured by the insurance contract are Directors, Corporate Auditors and Senior Vice Presidents, etc., of NEC Corporation and its subsidiaries, which include the Company. The premiums for the insured at the Company are paid in full by the Company.
- The insurance contract will reimburse the payment for the legal damages and defense costs of the insured arising from any claim(s) made against the insured for their performance in their respective capacities.
- Mr. Yohei Otani and Mr. Hiroshi Itami are already covered by this policy, and if their reelection and election are approved, they will continue to be covered under this policy.

Member of the Board and Corporate Auditor Skills Matrix (if each candidate is elected at this General Meeting of Shareholders)

Based on the role and function of the Board of Directors, which was deliberated on in the medium- to long-term management strategy of the Company and the evaluation of the effectiveness of the Board of Directors, the skills, experience, and expertise that are particularly expected of members of the Board of Directors of the Company are as follows.

Note: In order to better clarify the skills that the Company expects its Directors and Corporate Auditors to possess, the skill item “Sustainability and ESG” has been classified into “Environment and carbon neutrality,” “Human resource management (HRM)” and “Corporate governance.”

Reasons for selecting the following skill areas as skills expected of Directors and Corporate Auditors	
Corporate management	Expertise and experience in management reform are critical to formulating and implementing medium- to long-term management strategies to achieve the Company’s vision of Sustainable Symphonic Society by 2030 with a view to responding to changes in the business environment and strengthening the management foundation of the Company, thereby achieving the Company’s sustainable growth.
Technology	Expertise and experience in the Company’s business areas are essential to advance existing businesses, drive their digital transformation, and strengthen the Company’s innovation capabilities for creating new value through promoting “DX × next generation networks (Beyond 5G)”.
Sales and marketing	Expertise and experience in marketing, branding and sales strategies are crucial to strengthening relationships with customers as well as creating and enhancing customer value through self-implementation-based consulting services.
Global	Expertise and experience in overseas operations, global trends of markets and the latest technologies are essential to expand our business and create new solutions.
Finance, accounting and Investment	Expertise and experience in finance, accounting and investment are critical to developing a financial strategy that allows the Company to build a solid financial base, growth investment for maximizing corporate value and strengthen shareholder returns.
Environment and carbon neutrality	Expertise in the environmental issues, including carbon neutrality, is necessary for the Company to make all its businesses more climate-resilient and to contribute to society.
HRM (Human Resource Management)	Expertise and experience in human resource strategies are required in order to offer greater growth opportunities to employees, enhance their engagement, and to create a culture where they can take initiative, while promoting inclusion and diversity as well as acquiring and developing talents.
Corporate governance	Expert knowledge on latest corporate governance practices or experience or practical insight in implementing corporate governance reform is required in order to strengthen the Company’s corporate governance and ensure sustainable enhancement of its corporate value.

Name	Planned appointments as members of committees		Particular area that the Company expects for Directors and Corporate Auditors							
	Nomination and Compensation Committee	Special Committee	Corporate management	Technology	Sales and marketing	Global	Finance, accounting and Investment	Environment and carbon neutrality	HRM (Human Resource Management)	Corporate Governance
Yushi Ushijima	○		●							●
Osamu Kikuchi				●	●	●				
Michitaka Ono	○		●	●	●			●		
Junji Ashida							●		●	●
Hiroto Sugahara				●			●			
Noriko Ito					●	●				
Michiko Ashizawa	◎	○				●	●			
Mamoru Yoshida	○	◎	●							●
Mikiko Morimoto	○	○						●	●	
Yohei Otani										●
Hiroshi Itami							●			●
Akiko Isohata										●
Koji Inagaki							●			●

- Notes: 1. These are the skills, experience, and expertise particularly expected of each Director or Corporate Auditor, and do not represent all the skills, experience, and expertise possessed by each Director and Corporate Auditor.
2. “◎” indicates the chairperson of the Nomination and Compensation Committee or the Special Committee.

Policy in the nomination of candidates for Directors

[Policy]

In nominating candidates for Directors, 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

Policy in the nomination of candidates for Corporate Auditors

[Policy]

In nominating candidates for Corporate Auditors, the Company has a basic policy of selecting individuals who have skills and experience to conduct effective audits 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 Corporate Auditors)

- 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

Standards for Judgment of the Independence of Outside Directors/Corporate Auditors

The Company has established the following standards for ensuring the independence of candidates for Independent Outside Director and candidates for Independent Outside Corporate Auditor.

Independent Outside Directors and Independent Outside Corporate Auditors must meet these standards even after taking office.

- (1) A person who is not a director, corporate auditor, executive officer or other employee of the Company or its subsidiaries within the past ten years
- (2) A person who is not a director, corporate auditor, executive officer or other employee of NEC Corporation or its subsidiaries within the past ten years
- (3) A person who has not been engaged in major transactions with the Company or who has not been an executing person of such a company which makes major transactions with the Company within the past three years

* “Major transactions” means transactions in which the transaction amount with the Company exceeds 2% of the annual consolidated sales or total revenue of either the Company or the person with which the transaction is conducted.

- (4) A person who is not a consultant, accounting expert, or legal expert who has received a large amount of money, etc. from the Company in addition to compensation for officers or who has not belonged to the organization such as a corporation, union, etc. which has received a large amount of money, etc. from the Company in addition to compensation for officers within the past three years

* “Large amount of money, etc.” means transactions where the amount paid by the Company exceeds 10 million yen in a year. However, if the person receiving such money, etc., is an organization, “large amount of money, etc.” means transactions that exceed 10 million yen per year or 2% of the annual consolidated sales or total revenue of that organization, whichever is higher.

- (5) A person who is not a shareholder (or business executing person of the corporation in the case where the shareholder is a corporation) who holds 10% or more of the total voting rights of the Company within the past three years
- (6) A person who is not from a company, where outside officers of the Company serve mutually as officers
- (7) A person who has not received a large donation from the Company or who is not from the organization to which the Company made the large donation within the past three years

* “Large donation” means a donation in which the amount of our donation exceeds 10 million yen in a year or 2% of the annual consolidated sales or total revenue of either the Company or the recipient of the donation, whichever is higher.

- (8) A person who is not a relative within the second degree of the person listed in (1) to (7) above
- (9) In addition, there is no doubt regarding the person about independence as an outside officer of our group