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Securities Code: 4739
May 30, 2022

To Shareholders with Voting Rights

Ichiro Tsuge, President & CEO
ITOCHU Techno-Solutions Corporation
4-1-1, Toranomom, Minato-ku, Tokyo

Notice of the 43rd Fiscal Year Annual General Meeting of Shareholders

Please be informed of the 43rd Fiscal Year Annual General Meeting of Shareholders (the “Meeting”) of ITOCHU Techno-Solutions Corporation (the “Company”) to be held as described below.

In order to prevent the spread of COVID-19, shareholders are kindly advised to refrain from attending the meeting in person as much as possible and exercise your voting rights in either via mail or the Internet. In this case, please review the “Reference Materials for the Meeting” to be hereinafter described (pp. 5-18) and exercise your voting rights according to the instructions on page 2 by no later than 5:30 p.m., Wednesday, June 15, 2022, Japan time.

1. Date and time: 10:00 a.m., Thursday, June 16, 2022, Japan time
2. Place: Kamiyacho Trust Tower, 2F, Trust City Conference Kamiyacho
4-1-1, Toranomom, Minato-ku, Tokyo
*Please note that the venue is different from previous years.
3. Meeting agenda:
Matters to be Reported:
 1. Contents of the Business Report, Consolidated Financial Statements for the 43rd Fiscal Year (from April 1, 2021 to March 31, 2022) and the report of audit results by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements.
 2. Contents of the Non-consolidated Financial Statements for the 43rd Fiscal Year (from April 1, 2021 to March 31, 2022).

Matters to be Resolved:

- Proposal 1:** Appropriation of surplus
Proposal 2: Partial amendment to the Articles of Incorporation
Proposal 3: Election of seven (7) Directors

4. Other matters related to convocation of the Meeting

(1) Exercising voting rights by proxy

When voting rights are to be exercised by proxy, please present a written certificate of proxy along with the relevant shareholder’s Voting Rights Exercise Form at the reception desk of the meeting place. Please note that only a single other shareholder with voting rights of the Company can be designated as a proxy.

(2) Diverse exercise of voting rights

If you wish to make a diverse exercise of your voting rights, please notify the Company of such intention and reasons in writing at least three days prior to the date of the Meeting.

If you attend the Meeting, please present the enclosed Voting Rights Exercise Form at the reception desk of the meeting place.

Notes:

1. Of documents which shall be provided, the following are presented in the Company's website on the Internet (stated below) pursuant to the laws and regulations and Article 16 of the Company's Articles of Incorporation, and thus not included in the documents provided with this notice of convocation of the Meeting.

Notes to Consolidated Financial Statements

Notes to Non-consolidated Financial Statements

The Consolidated and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor include the documents attached to this notice of convocation of the Meeting as well as the Notes to Consolidated and Non-consolidated Financial Statements presented in the Company's website (stated below).

2. The Company will promptly post any revisions made to the Reference Materials for the Meeting and the attachments on its website (stated below).

<https://www.ctc-g.co.jp/company/ir/>

[Guide to Exercising Voting Rights]

If you plan to attend the Meeting

Date and time of the Meeting: 10:00 a.m., **Thursday, June 16, 2022, Japan time**

(The reception will begin at 9:00 a.m.)

Please bring and present the enclosed Voting Rights Exercise Form at the reception desk of the meeting place. Additionally, please bring this document with you as reference for the proceedings.

* Exercise of voting rights via proxy is allowed by a single other shareholder with voting rights of the Company in attendance at the Meeting. However, submission of a written certificate of proxy will be required.

If you do not plan to attend the Meeting

Exercise of voting rights via mail (writing)

Exercise deadline: Arrival by 5:30 p.m., **Wednesday, June 15, 2022, Japan time**

Please indicate your vote for or against the proposals on the Voting Rights Exercise Form enclosed herewith, and return it so that it will be received by no later than the above exercise deadline.

Exercise of voting rights via the Internet

Exercise deadline: Until 5:30 p.m., **Wednesday, June 15, 2022, Japan time**

Please visit the voting website using PC or other devices and enter your vote for or against the proposals by no later than the above exercise deadline. For more details about the voting website and how to exercise voting rights, please refer to [Guide to Exercising Voting Rights via the Internet] on page 3.

[Guide to Exercising Voting Rights via the Internet]

By “smart voting”

To exercise your voting rights by smartphone, please use “smart voting.”

By scanning the “smartphone voting website login QR code” printed on the enclosed Voting Rights Exercise Form, you can access the voting website without entering your “voting rights exercise code” and “password.”

(1) Please scan the QR code printed on the bottom-right of the Voting Rights Exercise Form.

Note: “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

(2) Follow the instructions on the screen to enter your vote for or against the proposals.

You can exercise your voting rights ONLY ONCE by “smart voting.”

If you wish to change your vote after exercising your voting rights, please access the website, log in to the website by entering your “voting rights exercise code” and “password” printed on the Voting Rights Exercise Form, and exercise your voting rights again.

* Please scan the QR code again if you wish to be redirected to the website.

Via “voting website” (by entering ID/password)

Voting website: <https://soukai.mizuho-tb.co.jp/>

Please visit the “voting website” (see URL above), log in to the website with the voting rights exercise code and password printed on the enclosed Voting Rights Exercise Form, and follow the instructions on the screen to enter your vote. For security reasons, you will have to change the password when you log in for the first time.

- The password (including one changed by you) is valid only for the upcoming Meeting. A new password will be issued for the next Meeting.
- The password is a means to identify a shareholder who exercises his/her voting rights. The Company will not ask your password.
- The password will be locked and disabled when inputted incorrectly a certain number of times. Please follow the instructions on the screen in such a case.

Important notes

1. The deadline for exercising voting rights is 5:30 p.m., Wednesday, June 15, 2022, Japan time, and you are required to finish entering your vote by the time. Your prompt voting will be appreciated.
2. If you wish to change your vote after exercising your voting rights by “smart voting,” please change your vote via the “voting website.”
3. If you exercise your voting rights both by postal mail and via the Internet, the vote through the Internet shall be valid. If you exercise your voting rights more than once, the last exercise shall be deemed as valid.
4. Any fees related to an internet connection will be at your own expense.
5. Exercise of voting rights via the Internet has been tested and validated by general internet access devices but still may fail in some cases, depending on the device you use or its conditions.

Contact information

For inquiries, please contact the administrator of shareholder registry, Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.

[For technical support and other inquiries on “smart voting” and “voting website”]

0120-768-524 (Toll-free within Japan/ 9:00 – 21:00 except during the New Year holidays)

- To institutional investors: Institutional investors who have applied in advance to use the Electronic Voting Platform for Institutional Investors operated by ICJ, Inc. may exercise their voting rights on the Platform.

[Guide to Live Streaming over the Internet]

As a measure to prevent the spread of novel coronavirus disease (COVID-19) at the Meeting, the Company will live stream the Meeting over the Internet (both video and audio) to avoid congestion at the Meeting venue.

In consideration of the privacy of shareholders, the video streaming will be limited to showing the area where the chairperson and officers are seated, but please note that shareholders at the venue may unintentionally appear on video.

Please note that you may not be able to exercise your voting rights or make any comments, etc. via the live streaming website.

1. Streaming date

From 10:00 a.m., Thursday, June 16, 2022, Japan time to the conclusion of the Meeting

2. Viewing method

Please visit the streaming site (see URL below) and enter the "ID" and "Password" printed on the "Notice of Live Streaming of the 43rd Fiscal Year Annual General Meeting of Shareholders" enclosed with this Notice.

<https://vgm.smart-portal.ne.jp>

You can also visit the streaming website by scanning the QR code printed on the "Notice of Live Streaming of the 43rd Fiscal Year Annual General Meeting of Shareholders" with your smartphone.

3. Notes on viewing the live streaming

- (1) Issues with video and/or audio may arise due to the impact of such factors as the environment of the PC/smartphone you use or your Internet connection environment. Depending on your smartphone model, you may not be able to view the live streaming.
- (2) Communication charges, etc. incurred in viewing the live streaming shall be at your own expenses by the shareholder.
- (3) You may not be able to exercise your voting rights via the live streaming website; please exercise your voting rights in writing or via the Internet in advance.
- (4) If by any possibility the live streaming is cancelled, we will announce the cancellation on the Company's website (see URL below).

<https://www.ctc-g.co.jp/company/ir/>

4. For inquiries on live streaming

For inquiries, please contact the Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.

0120-288-324 (Toll-free within Japan/Weekdays 9:00 – 17:00)

Reference Materials for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of surplus

The Company proposes the following for the appropriation of surplus:

Matters related to year-end dividend

The Company recognizes return of profits to shareholders as one of the most important management issues, and its basic policy is to ensure stable dividend payments in accordance with business performance and to enhance dividend scale with consideration of the balance of internal reserves. We are targeting a consolidated dividend payout ratio of around 45%.

The Company proposes the year-end dividend of ¥50 per share, consisting of an ordinary dividend of ¥40 per share based on the above basic policy and, as April 1 of this year marks the Company's 50th anniversary, a commemorative dividend of ¥10 to express gratitude to all shareholders for their continued support. As a result, the annual dividend will be ¥85 per share (including an interim dividend of ¥35 per share) for the fiscal year under review, an increase of ¥21 per share compared to the previous year.

- (1) Type of property for dividend
Cash
- (2) Allotment of property for dividend to shareholders and the total amount thereof
¥50 per share of the Company's common stock (an ordinary dividend of ¥40 and a commemorative dividend of ¥10)
¥11,561,373,100 in total amount
- (3) Effective date for the dividend from surplus
June 17, 2022

(Reference) Transition of Annual Dividend per Share and Consolidated Dividend Payout Ratio



(Notes)

1. The company conducted a 2-for-1 split of common shares with an effective date of April 1, 2018. The figures for the 39th fiscal year (fiscal 2017) reflect the impact of the stock split.
2. The annual dividend per share and the consolidated dividend payout ratio for the 43rd fiscal year (the current fiscal year) are based on the premise that proposal is approved as proposed.

Proposal 2: Partial amendment to the Articles of Incorporation

1. Reasons for the amendment

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision, provisions will be established to provide information contained in the reference materials for general meetings of shareholders, etc. electronically and to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.

In addition, as the current provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. will become unnecessary, they will be deleted, and supplementary provisions related to the effective date, etc. will be established.

2. Details of the amendment

Details of the amendment are as follows:

(Amended parts are underlined.)

| Current Articles of Incorporation | Proposed amendment |
|---|---|
| <p><u>(Internet disclosure and deemed provision of reference materials for the general meeting of shareholders, etc.)</u> <u>Article 16.</u> <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p> | <p>(Deleted)</p> <p><u>(Measures for electronic provision, etc.)</u> <u>Article 16.</u> <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p><u>(Supplementary provisions)</u> <u>The deletion of Article 16 (Internet disclosure and deemed provision of reference materials for the general meeting of shareholders, etc.) of the current Articles of Incorporation and the establishment of proposed Article 16 (Measures for electronic provision, etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> |

| Current Articles of Incorporation | Proposed amendment |
|-----------------------------------|--|
| | <p data-bbox="826 226 1417 383"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p data-bbox="826 416 1417 573"><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p> |

Proposal 3: Election of seven (7) Directors

The terms of office of all the six (6) Directors will expire at the conclusion of the Meeting. The Company considers that in order for the Board of Directors to contribute to the sustainable growth of the Company and the improvement of corporate value over the medium- to long-term, the Board of Directors as a whole should have a good balance of diverse knowledge, experience, abilities, genders, as well as academics, attorneys and certified public accountants who possess a high level of expertise, and individuals with management experience at other companies.

The Company proposes, therefore, the election of seven (7) Directors, increasing the number of Directors by one (1), with the aim of strengthening governance. The Company aims to have a majority of the Directors meet the requirements for independent officers set by Tokyo Stock Exchange, Inc. If this proposal is approved as originally proposed, four (4) of the seven (7) Directors will be independent officers.

The candidates for Directors are described below.

| No. | | Name | | Current position and responsibilities at the Company | Attendance at Board of Directors Meetings |
|-----|-------------------|------------------|---------------------|--|---|
| 1 | For reappointment | Ichiro Tsuge | | President & CEO | 100% (18 out of 18) |
| 2 | For reappointment | Mamoru Seki | | Director and Managing Executive Officer COO, Corporate Administration Group, CFO & CCO | 100% (15 out of 15) |
| 3 | For reappointment | Naoko Iwasaki | Outside Independent | Director | 100% (18 out of 18) |
| 4 | For reappointment | Aya Motomura | Outside Independent | Director | 100% (18 out of 18) |
| 5 | New appointment | Yasuhiro Ikeda | Outside Independent | | — |
| 6 | New appointment | Yumiko Nagai | Outside Independent | | — |
| 7 | For reappointment | Hiroshi Kajiwara | | Director | 94% (17 out of 18) |

- (Notes) 1. The Company has entered into a Directors and Officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance contract is scheduled to be renewed in October, 2022. The insurance contract will cover the damages and litigation expenses in the event that a claim for damages is made against the insured due to an act committed by the insured in the course of his/her duties. Other contents pertaining to the contract are as described in the Business Report (please refer to page 43 of the Japanese version). The insureds under the insurance contract are Directors, Audit & Supervisory Board Members and Executive Officers, etc. of the Company and its subsidiaries. When each of the candidates are reappointed or appointed as Director, each of the candidates will be included as insured under the insurance contract.
2. The name of Ms. Naoko Iwasaki recorded in the family register is Naoko Yamagiwa.

Candidates for Directors

| No. | Name (Date of birth) | Brief personal history, position, responsibilities and status of significant concurrent position(s) | | | |
|-------------------------------------|---|--|---|-------------------------------------|-------|
| 1 | <p>Ichiro Tsuge (March 19, 1958)</p> <p>(For reappointment)</p> | <p>April 1980 Joined ITOCHU Corporation April 2009 General Manager, Paper Products & Materials Department, ITOCHU Corporation April 2012 Executive Officer, ITOCHU Corporation April 2015 Representative Director and Executive Vice President, BELLSYSTEM24 Holdings, Inc. March 2016 Representative Director, President, and CEO, BELLSYSTEM24 Holdings, Inc. Representative Director, President, and CEO, BELLSYSTEM24, Inc. June 2020 President & CEO of the Company (current position)</p> <p>Status of attendance at Board of Directors Meetings: 18/18 (100%)</p> <p>Term of office as Director: 2 years</p> <p>Reasons for the nomination of the candidate for Director: Mr. Ichiro Tsuge possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of President & CEO in June 2020, he is currently demonstrating leadership toward achieving the three-year Medium-term Management Plan from fiscal 2021, in pursuit of continuous business growth and higher corporate value. Thus, the Company proposes his continued appointment as Director.</p> <p>Special interests: There are no special interests between Mr. Ichiro Tsuge and the Company.</p> |  <table border="1" data-bbox="1198 499 1426 629"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>6,179</td> </tr> </table> | Number of the Company's shares held | 6,179 |
| Number of the Company's shares held | | | | | |
| 6,179 | | | | | |

| No. | Name (Date of birth) | Brief personal history, position, responsibilities and status of significant concurrent position(s) |  | | |
|--|---|--|--|-------------------------------------|--------|
| 2 | Mamoru Seki (June 15, 1961) (For reappointment) | <p>April 1984 Joined ITOCHU Corporation</p> <p>April 2006 General Manager of Corporate Planning / Business / IT Planning / Public Relations IR Office, ITOCHU Corporation</p> <p>May 2008 General Manager of Accounting Department, ITOCHU Corporation</p> <p>May 2012 CFO, ITOCHU International Inc.</p> <p>April 2015 Executive Officer, ITOCHU Corporation</p> <p>April 2016 General Manager of Accounting Department, ITOCHU Corporation</p> <p>May 2019 Managing Executive Officer of the Company (current position)</p> <p>April 2020 COO, Corporate Administration Group & CCO of the Company (current position)</p> <p>May 2020 CFO of the Company (current position)</p> <p>June 2021 Director of the Company (current position)</p> | <table border="1"> <tr> <td data-bbox="1201 465 1425 566">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1201 566 1425 593">15,305</td> </tr> </table> | Number of the Company's shares held | 15,305 |
| | | Number of the Company's shares held | | | |
| 15,305 | | | | | |
| <p>Status of attendance at Board of Directors Meetings: 15/15 (100%)</p> <p>Term of office as Director: 1 year</p> <p>Reasons for the nomination of the candidate for Director: Mr. Mamoru Seki possesses personal qualities such as high ethical perspective and fairness as Director, and has fulfilled his duties as COO, Corporate Administration Group, CFO & CCO, etc. since April 2020. He has extensive knowledge and abilities regarding management, and the Company believes that he is necessary for the management of the Company. Thus, the Company proposes his continued appointment as Director.</p> <p>Special interests: There are no special interests between Mr. Mamoru Seki and the Company.</p> | | | | | |

| No. | Name (Date of birth) | Brief personal history, position, responsibilities and status of significant concurrent position(s) |  | | |
|--|--|---|---|-------------------------------------|-----|
| 3 | Naoko Iwasaki (May 30, 1975) (For reappointment) (Outside) (Independent) | September 2007 Received a Ph.D. degree from Waseda University | <table border="1"> <tr> <td data-bbox="1198 472 1428 571">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 571 1428 607">100</td> </tr> </table> | Number of the Company's shares held | 100 |
| | | Number of the Company's shares held | | | |
| | | 100 | | | |
| | | April 2008 Lecturer, Institute of e-Government, Waseda University | | | |
| | | April 2012 Associate Professor, Institute of e-Government, Waseda University | | | |
| | | April 2017 Professor, Institute of e-Government, Waseda University (current position) President, International Academy of CIO Japan (current position) | | | |
| | | January 2019 Project Overseer, APEC project on Smart Silver Innovation (current position) | | | |
| | | June 2019 Director of the Company (current position) Director, EXEO Group Inc. (current position) | | | |
| | | September 2019 Member of Policy Evaluation Council, Ministry of Internal Affairs and Communications (current position) | | | |
| April 2021 Expert Member, Public Records and Archives Management Commission, Cabinet Office (current position) | | | | | |
| January 2022 Member of Research Committee for Local System, Cabinet Office (current position) | | | | | |

| | |
|--|--|
| | <p>Status of attendance at Board of Directors Meetings: 18/18 (100%)</p> <p>Term of office as Director: 3 years</p> <p>Reasons for the nomination of the candidate for Outside Director and outline of expected roles: Ms. Naoko Iwasaki does not have past experience of being directly engaged in corporate management, yet she possesses personal qualities such as high ethical perspective and fairness as Director as well as a high level of expertise and deep knowledge as an academic and the Company believes she is necessary for the management of the Company. Thus, the Company proposes her continued appointment as Outside Director. When her reappointment is approved, the Company will commission her to be the Member of the Nomination Committee, Remuneration Committee and Governance Committee, while also seeking her continued appropriate supervision on the business execution from an independent standpoint as Outside Director.</p> <p>Special interests and views toward independence: There are no special interests between Ms. Naoko Iwasaki and the Company. Although there are operational transaction relationships between the Company and Waseda University, where she serves as professor, the amount of the transactions is immaterial at less than 0.1% of the Company's consolidated revenue, and there is no significance to create special interests. Thus, the Company has reported to the Tokyo Stock Exchange, Inc., Ms. Naoko Iwasaki as an independent officer with no potential conflicts of interest with general shareholders as required by the aforementioned Exchange.</p> <p>Other special notes on the candidate for Director: Ms. Naoko Iwasaki has entered into a liability limitation agreement with the Company under Article 423, Paragraph 1 of the Companies Act, whereby liability for damage based on the agreement is limited to the amount stipulated by laws and regulations. When her reappointment is approved, she will renew the liability limitation agreement with the Company.</p> |
|--|--|

| No. | Name (Date of birth) | Brief personal history, position, responsibilities and status of significant concurrent position(s) |  <table border="1" data-bbox="1198 472 1426 600"> <tr> <td data-bbox="1198 472 1426 562">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 562 1426 600">100</td> </tr> </table> | Number of the Company's shares held | 100 |
|-------------------------------------|--|---|--|-------------------------------------|-----|
| Number of the Company's shares held | | | | | |
| 100 | | | | | |
| 4 | <p>Aya Motomura (November 22, 1978)</p> <p>(For reappointment)</p> <p>(Outside)</p> <p>(Independent)</p> | <p>October 2002 Registered as an attorney (Dai-Ichi Tokyo Bar Association) Joined Nagashima Ohno & Tsunematsu</p> <p>September 2008 Worked for Cleary Gottlieb Steen & Hamilton LLP (New York Office)</p> <p>February 2009 Registered as a member of New York State Bar Association</p> <p>July 2009 Worked for Financial Markets Division, Planning and Coordination Bureau, Financial Services Agency</p> <p>October 2013 Partner, Inaba & Partners (current position)</p> <p>June 2019 Director of the Company (current position)</p> <p>August 2019 Executive Director, HEIWA REAL ESTATE REIT, Inc. (current position)</p> <p>Status of attendance at Board of Directors Meetings: 18/18 (100%)</p> <p>Term of office as Director: 3 years</p> <p>Reasons for the nomination of the candidate for Outside Director and outline of expected roles: Ms. Aya Motomura possesses personal qualities such as high ethical perspective and fairness as Director as well as a high level of expertise as an attorney and deep knowledge on corporate legal affairs and the Company believes she is necessary for the management of the Company. Thus, the Company proposes her continued appointment as Outside Director. When her reappointment is approved, the Company will commission her to be the Member of the Nomination Committee, Remuneration Committee and Governance Committee, while also seeking her continued appropriate supervision on the business execution from an independent standpoint as Outside Director.</p> <p>Special interests and views toward independence: There are no special interests between Ms. Aya Motomura and the Company. Thus, the Company has reported to the Tokyo Stock Exchange, Inc., Ms. Aya Motomura as an independent officer with no potential conflicts of interest with general shareholders as required by the aforementioned Exchange.</p> <p>Other special notes on the candidate for Director: Ms. Aya Motomura has entered into a liability limitation agreement with the Company under Article 423, Paragraph 1 of the Companies Act, whereby liability for damage based on the agreement is limited to the amount stipulated by laws and regulations. When her reappointment is approved, she will renew the liability limitation agreement with the Company.</p> | | | |

| No. | Name (Date of birth) | Brief personal history, position, responsibilities and status of significant concurrent position(s) |  <table border="1" data-bbox="1198 454 1428 584"> <tr> <td data-bbox="1198 454 1428 555">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 555 1428 584">0</td> </tr> </table> | Number of the Company's shares held | 0 |
|-------------------------------------|--|---|--|-------------------------------------|---|
| Number of the Company's shares held | | | | | |
| 0 | | | | | |
| 5 | <p>Yasuhiro Ikeda (August 18, 1956)</p> <p>(New appointment)</p> <p>(Outside)</p> <p>(Independent)</p> | <p>April 1979 Joined Nippon Reizo Inc. (current Nichirei Corporation)</p> <p>April 2007 Executive Officer; Executive General Manager of Marketing Unit; General Manager of Marketing Department; Deputy Executive General Manager of Sales Unit, Nichirei Foods Inc.</p> <p>April 2010 Managing Executive Officer; in charge of Research & Development Department; Executive General Manager of Marketing Unit; General Manager of Marketing & Products Development Division No. 1, Nichirei Foods Inc.</p> <p>April 2011 President, Executive Officer, Nichirei Foods Inc.</p> <p>June 2011 Representative Director, President and Executive Officer, Nichirei Foods Inc. Director, Executive Officer, Nichirei Corporation, and Director, Nichirei Fresh Inc.</p> <p>April 2017 Director, Chairman, Nichirei Foods Inc.</p> <p>April 2021 Director, Counselor, Nichirei Foods Inc.</p> <p>June 2021 Counselor, Nichirei Foods Inc. (current position)</p> |  <table border="1" data-bbox="1198 454 1428 584"> <tr> <td data-bbox="1198 454 1428 555">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 555 1428 584">0</td> </tr> </table> | Number of the Company's shares held | 0 |
| Number of the Company's shares held | | | | | |
| 0 | | | | | |
| | | <p>Reasons for the nomination of the candidate for Outside Director and outline of expected roles: Mr. Yasuhiro Ikeda possesses personal qualities such as high ethical perspective and fairness as Director and has served as the Representative Director, President and Chairman of Nichirei Foods Inc. He has extensive knowledge of management including consumer businesses from research and development to production and sales, and the Company believes that he is necessary for the management of the Company. Thus, the Company proposes his appointment as Outside Director. When his appointment is approved, the Company will commission him to be the Member of the Nomination Committee, Remuneration Committee and Governance Committee, while also seeking his appropriate supervision on the business execution from an independent standpoint as Outside Director.</p> <p>Special interests and views toward independence: There are no special interests between Mr. Yasuhiro Ikeda and the Company. Thus, the Company plans to report to the Tokyo Stock Exchange, Inc., Mr. Yasuhiro Ikeda as an independent officer with no potential conflicts of interest with general shareholders as required by the aforementioned Exchange.</p> <p>Other special notes on the candidate for Director: When the appointment of Mr. Yasuhiro Ikeda is approved, the Company plans to newly enter into a liability limitation agreement with him under Article 423, Paragraph 1 of the Companies Act, whereby liability for damage based on the agreement is limited to the amount stipulated by laws and regulations.</p> | | | |

| No. | Name (Date of birth) | Brief personal history, position, responsibilities and status of significant concurrent position(s) |  | | |
|-------------------------------------|--|--|---|-------------------------------------|---|
| 6 | Yumiko Nagai (February 15, 1959) (New appointment) (Outside) (Independent) | <p>April 1981 Joined Fuji Xerox Co., Ltd. (current FUJIFILM Business Innovation Corp.)</p> <p>February 2000 Program Manager, Human Resources, GE Capital Japan, General Electric International Inc.</p> <p>February 2001 Director, Human Resources, General Electric Capital Consumer Finance Corporation</p> <p>August 2002 Senior Vice President, Human Resources, Japan and AEF, GE Capital Leasing Corporation</p> <p>May 2005 General Manager, Human Resources and General Office Administration, Hermès Japon Co., Ltd.</p> <p>February 2010 Regional HR Director, Japan and Korea, Human Resources, Abbott Japan Co., Ltd. (current Abbott Japan LLC)</p> <p>July 2014 Executive Director, Japan Philanthropic Association</p> <p>January 2016 Country Director of Japan, International Network, United Way Worldwide</p> <p>July 2019 Director, LiB, Inc. (current position) Representative Director, Potentia General Incorporated Association (current position)</p> <p>March 2022 Director, READYFOR Foundation General Incorporated Foundation (current position)</p> | <table border="1" data-bbox="1198 454 1428 584"> <tr> <td data-bbox="1198 454 1428 555">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 555 1428 584">0</td> </tr> </table> | Number of the Company's shares held | 0 |
| Number of the Company's shares held | | | | | |
| 0 | | | | | |
| | | <p>Reasons for the nomination of the candidate for Outside Director and outline of expected roles: Ms. Yumiko Nagai possesses personal qualities such as high ethical perspective and fairness as Director and has served as a corporate officer in charge of human resources of global companies and as an executive director of an NPO promoting corporate CSR activities. She has extensive knowledge on HR management and ESG, and the Company believes that she is necessary for the management of the Company. Thus, the Company proposes her appointment as Outside Director. When her appointment is approved, the Company will commission her to be the Member of the Nomination Committee, Remuneration Committee and Governance Committee, while also seeking her appropriate supervision on the business execution from an independent standpoint as Outside Director.</p> <p>Special interests and views toward independence: There are no special interests between Ms. Yumiko Nagai and the Company. Thus, the Company plans to report to the Tokyo Stock Exchange, Inc., Ms. Yumiko Nagai as an independent officer with no potential conflicts of interest with general shareholders as required by the aforementioned Exchange.</p> <p>Other special notes on the candidate for Director: When the appointment of Ms. Yumiko Nagai is approved, the Company plans to newly enter into a liability limitation agreement with her under Article 423, Paragraph 1 of the Companies Act, whereby liability for damage based on the agreement is limited to the amount stipulated by laws and regulations.</p> | | | |

| No. | Name (Date of birth) | Brief personal history, position, responsibilities and status of significant concurrent position(s) |  <table border="1" data-bbox="1198 465 1426 600"> <tr> <td data-bbox="1198 465 1426 566">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 566 1426 600">0</td> </tr> </table> | Number of the Company's shares held | 0 |
|-------------------------------------|--|--|--|-------------------------------------|---|
| Number of the Company's shares held | | | | | |
| 0 | | | | | |
| 7 | <p>Hiroshi Kajiwara (December 23, 1966)</p> <p>(For reappointment)</p> | <p>April 1990 Joined ITOCHU Corporation July 2010 Director, ITOCHU Cable Systems Corp. June 2012 Director, SPACE SHOWER NETWORKS INC. (current position) March 2015 Director, Asurion Japan K.K. (current position) April 2015 General Manager, Communication & Mobile Business Department, ITOCHU Corporation April 2016 Representative Director, ITOCHU Fuji Partners, Inc. (current position) June 2016 Director, CONEXIO Corporation (current position) April 2020 Chief Operating Officer, ICT Division, ITOCHU Corporation June 2020 Director of the Company (current position) April 2021 Executive Officer, and Chief Operating Officer, ICT Division, ITOCHU Corporation (current position)</p> <p>Status of attendance at Board of Directors Meetings: 17/18 (94%)</p> <p>Term of office as Director: 2 years</p> <p>Reasons for the nomination of the candidate for Director: Mr. Hiroshi Kajiwara possesses personal qualities such as high ethical perspective and fairness as Director as well as a high level of expertise and extensive knowledge regarding management as Chief Operating Officer of the ICT Division of ITOCHU Corporation, and the Company believes that he is qualified for the management of the Company. Thus, the Company proposes his continued appointment as Director.</p> <p>Special interests and views toward independence: There are no special interests between Mr. Hiroshi Kajiwara and the Company.</p> <p>Other special notes on the candidate for Director: Mr. Hiroshi Kajiwara has entered into a liability limitation agreement with the Company under Article 423, Paragraph 1 of the Companies Act, whereby liability for damage based on the agreement is limited to the amount stipulated by laws and regulations. When his reappointment is approved, he will renew the liability limitation agreement with the Company.</p> | | | |

- (Notes) 1. The terms of office for Directors are as of the conclusion of this Meeting.
2. The number of the Company's shares held by each candidate for Director includes the number of shares held through the Company's officer shareholding association as of March 31, 2022.

(Reference) Assumption of office expected to take place after the Meeting

The candidates for Directors (including those for reappointment) and Audit & Supervisory Board Members are expected to assume their respective offices after the Meeting as follows.

(◎: Chairperson, ○: Member)

| Name | Job title | Outside | Independent | Nomination Committee | Remuneration Committee | Governance Committee |
|------------------|--|---------|-------------|----------------------|------------------------|----------------------|
| Ichiro Tsuge | President & CEO | | | ◎ | | |
| Mamoru Seki | Director and Managing Executive Officer | | | | ○ | ○ |
| Naoko Iwasaki | Director | Outside | Independent | ○ | ◎ | ○ |
| Aya Motomura | Director | Outside | Independent | ○ | ○ | ○ |
| Yasuhiro Ikeda | Director | Outside | Independent | ○ | ○ | ○ |
| Yumiko Nagai | Director | Outside | Independent | ○ | ○ | ○ |
| Hiroshi Kajiwara | Director | | | ○ | ○ | ○ |
| Hiroshi Takada | Full-time Audit & Supervisory Board Member | | | | | |
| Yasuyuki Harada | Full-time Audit & Supervisory Board Member | Outside | | | | |
| Toshiaki Tada | Audit & Supervisory Board Member | Outside | Independent | ○ | | ◎ |
| Katsuhiko Hara | Audit & Supervisory Board Member | Outside | Independent | | ○ | |

(Reference) Skills Matrix of Directors and Audit & Supervisory Board Members

| Name | Job title | Outside Independent | Skills and experience | | | | | | |
|------------------|--|---------------------|-----------------------|------------------------|-----------------------------------|--------|--------------------|-----|----------------|
| | | | Corporate management | Finance and accounting | Legal affairs and risk management | Global | Industry knowledge | ESG | HR management* |
| Ichiro Tsuge | President & CEO | | ○ | | | ○ | | | |
| Mamoru Seki | Director and Managing Executive Officer | | | ○ | ○ | ○ | | | |
| Naoko Iwasaki | Director | Outside Independent | | | | ○ | ○ | | |
| Aya Motomura | Director | Outside Independent | | ○ | ○ | | | | |
| Yasuhiro Ikeda | Director | Outside Independent | ○ | | | | | | ○ |
| Yumiko Nagai | Director | Outside Independent | | | | | | ○ | ○ |
| Hiroshi Kajiwara | Director | | ○ | | | ○ | ○ | | |
| Hiroshi Takada | Full-time Audit & Supervisory Board Member | | ○ | ○ | | | ○ | | |
| Yasuyuki Harada | Full-time Audit & Supervisory Board Member | Outside | ○ | | | ○ | | | |
| Toshiaki Tada | Audit & Supervisory Board Member | Outside Independent | | | ○ | | | | |
| Katsuhiko Hara | Audit & Supervisory Board Member | Outside Independent | | ○ | | ○ | | | |

*HR Management: Human Resources Management

[End of Document]