

**This is an unofficial translation of an excerpt of the original notice in Japanese for reference purposes only. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations. For the entire information of the notice, please check the original notice in Japanese.**

Securities Code: 4739  
June 1, 2018

To Shareholders with Voting Rights

Satoshi Kikuchi, President & CEO  
ITOCHU Techno-Solutions Corporation  
3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo

### **Notice of the 39th Fiscal Year Annual General Meeting of Shareholders**

You are cordially invited to attend the 39th Fiscal Year Annual General Meeting of Shareholders (the “Meeting”) of ITOCHU Techno-Solutions Corporation (the “Company”) to be held as described below.

**If you are unable to attend the Meeting, you can exercise your voting rights in either via mail or the Internet, etc. Please review the “Reference Materials for the Meeting” to be hereinafter described (pp. 5-17) and exercise your voting rights according to the instructions on page 3 by no later than 5:30 p.m., Tuesday, June 19, 2018 Japan time.**

1. Date and time: 10:00 a.m., Wednesday, June 20, 2018, Japan time
2. Place: Nikkei Hall, 3F, Nikkei Building  
1-3-7, Otemachi, Chiyoda-ku, Tokyo
3. Meeting agenda:  
Matters to be Reported:
  1. Contents of the Business Report, Consolidated Financial Statements for the 39th Fiscal Year (from April 1, 2017 to March 31, 2018) and the report of audit results by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements.
  2. Contents of the Non-consolidated Financial Statements for the 39th Fiscal Year (from April 1, 2017 to March 31, 2018).

Matters to be Resolved:

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Election of nine (9) Directors
- Proposal 3:** Election of one (1) Substitute Corporate Auditor

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.

---

When attending 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 Corporate Auditors 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) .

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

[ Guide to Exercising Voting Rights ]

**If attending the Meeting**

Date and time of the Meeting: 10:00 a.m., Wednesday, June 20, 2018, 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 unable to attend the Meeting**

**Exercise of voting rights via mail (writing)**

Exercise deadline: Arrival by 5:30 p.m., Tuesday, June 19, 2018, 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 deadline.

**Exercise of voting rights via the Internet**

Exercise deadline: Until 5:30 p.m., Tuesday, June 19, 2018, 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 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 4.

## [ Guide to Exercising Voting Rights via the Internet ]

### Exercising voting rights via the Internet

#### 1. By “smart voting”

- (1) Please access “smart voting” by scanning the QR code printed on the bottom-right of the enclosed Voting Rights Exercise Form, and follow the instructions on the screen to enter your vote. (ID/password is not required.)
- (2) You can exercise your voting rights ONLY ONCE by “smart voting.”

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

- (1) Please access the “voting website” (see URL below), log in to the website with the voting rights exercise code and password printed in the right side of 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.

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

- (2) The password (including one changed by you) is valid only for the upcoming General Meeting of Shareholders. A new password will be issued for the next General Meeting of Shareholders.
- (3) The password is a means to identify a shareholder who exercises his/her voting rights. The Company will not ask your password.
- (4) 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.

#### 3. Important notes

- (1) The deadline for exercising voting rights is 5:30 p.m., Tuesday, June 19, 2018, 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 follow 2. above, and change your vote.
- (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.

#### 4. 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/Weekdays 9:00 – 21:00)

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

- 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.

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.” You can exercise your voting rights ONLY ONCE by this method.

## 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.

The Company proposes the following year-end dividend based on the basic policy, an increase of ¥5 per share compared to the previous year, to show our appreciation to shareholders for their continued support.

The Company has decided to raise the target consolidated dividend payout ratio, which is currently around 40%, to around 45% from the fiscal year ending March 31, 2019, in order to further enhance shareholder returns.

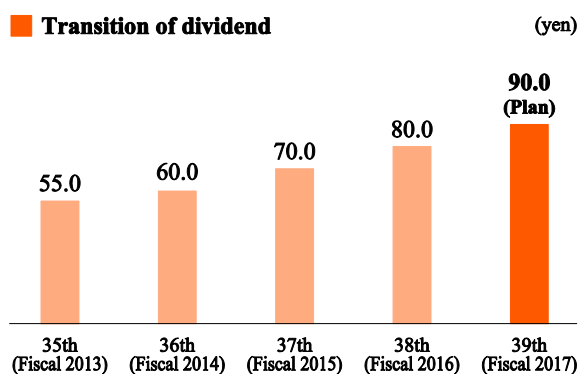
- (1) Type of property for dividend  
Cash
- (2) Allotment of property for dividend to shareholders and the total amount thereof  
¥47.50 per share of the Company's common stock, ¥5,491,662,530 in total amount  
(Note) Combined with the interim dividend of ¥42.50 per share paid on December 4, 2017, the annual dividend for the current fiscal year will be ¥90 per share, an increase of ¥10 per share from that of the previous fiscal year.
- (3) Effective date for the dividend from surplus  
June 21, 2018

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

Period	35th	36th	37th	38th	39th (Year ended March 31, 2018) (Note) 2
Annual dividend per share (Yen) (Note) 1	55.0	60.0	70.0	80.0	90.0 (Plan)
Consolidated dividend payout ratio (%)	45.8	40.3	44.9	42.3	44.1 (Plan)

(Notes)

1. The company conducted a 2-for-1 split of common shares with an effective date of April 1, 2015.  
The above figures reflect the impact of the stock split.
2. The annual dividend per share and the consolidated dividend payout ratio for the 39th fiscal year (the current fiscal year) are based on the premise that proposal is approved as proposed.



**Proposal 2:** Election of nine (9) Directors


As the terms of office of all the nine (9) Directors will expire at the conclusion of the Meeting, the Company proposes the election of nine (9) Directors.


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	Satoshi Kikuchi		President & CEO	100% (17 out of 17)
2	For reappointment	Toru Matsushima		Director and Executive Vice President (EVP) Officer responsible for Corporate Administration Group and Global Business Development CAO, CFO and CCO	100% (17 out of 17)
3	For reappointment	Masaaki Matsuzawa		Director and Executive Vice President (EVP) COO, Distribution & Enterprise Group Officer responsible for Business Group	100% (17 out of 17)
4	For reappointment	Tadataka Okubo		Director and Senior Managing Executive Officer COO, Advanced IT Strategy Group Officer responsible for Advanced IT Strategy Group and IT Services Group CTO and CIO	100% (17 out of 17)
5	For reappointment	Takahiro Susaki		Director and Managing Executive Officer	100% (17 out of 17)
6	For reappointment	Makiko Nakamori	Outside Independent	Director	100% (17 out of 17)
7	For reappointment	Toshio Obi	Outside Independent	Director	94% (16 out of 17)
8	New appointment	Kiyoshi Imagawa			-
9	For reappointment	Tadayoshi Yamaguchi		Director	100% (17 out of 17)


(Note) The name of Mr. Toshio Obi recorded in the family register is Toshio Nakamura.


Candidates for Directors


No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)	 <table border="1" data-bbox="1193 499 1426 629"> <tr> <td data-bbox="1201 499 1418 595">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1201 595 1418 629">16,100</td> </tr> </table>	Number of the Company's shares held	16,100
Number of the Company's shares held					
16,100					
1	<p>Satoshi Kikuchi (December 29, 1952)</p> <p>(For reappointment)</p>	<p>April 1976      Joined ITOCHU Corporation  June 2006      Executive Officer, ITOCHU Corporation  April 2008      Managing Executive Officer, ITOCHU Corporation  June 2008      Representative Director and Managing Director, ITOCHU Corporation  April 2010      Representative Director and Managing Executive Officer, ITOCHU Corporation  June 2012      President &amp; CEO of the Company (current position)</p> <p>Status of attendance at Board of Directors Meetings: 17/17 (100%)</p> <p>Term of office as Director: 6 years</p> <p>Reasons for the nomination of the candidate for Director: Mr. Satoshi Kikuchi possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of President &amp; CEO in June 2012, he is currently demonstrating leadership toward achieving the three-year Medium-term Management Plan from fiscal 2018, 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. Satoshi Kikuchi and the Company.</p>			


No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)			
2	Toru Matsushima (April 16, 1955)  (For reappointment)	<p>April 1979      Joined ITOCHU Corporation</p> <p>June 2006      Executive Officer, ITOCHU Corporation</p> <p>April 2009      Managing Executive Officer, ITOCHU Corporation</p> <p>June 2010      Representative Director and Managing Executive Officer, ITOCHU Corporation</p> <p>April 2014      Senior Managing Executive Officer and CSO of the Company</p> <p>June 2014      Director of the Company (current position)</p> <p>April 2015      Executive Vice President (EVP), CAO and CCO of the Company (current position)</p> <p>Responsible for Global Business Development of the Company</p> <p>Chairman &amp; Director, CTC GLOBAL SDN. BHD.</p> <p>Chairman &amp; Director, CTC GLOBAL PTE. LTD.</p> <p>June 2015      CFO of the Company (current position)</p> <p>November 2017      Authorized Director, Netband Consulting Co., Ltd. (current CTC Global (Thailand) Ltd.)</p> <p>April 2018      Officer responsible for Corporate Administration Group and Global Business Development of the Company (current position)</p>	 <table border="1" data-bbox="1193 465 1422 600"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>9,300</td> </tr> </table>	Number of the Company's shares held	9,300
Number of the Company's shares held					
9,300					
		<p>Status of attendance at Board of Directors Meetings: 17/17 (100%)</p> <p>Term of office as Director: 4 years</p> <p>Reasons for the nomination of the candidate for Director: Mr. Toru Matsushima possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of Director in June 2014, he has served as CAO, CFO, and CCO. 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. Toru Matsushima and the Company.</p>			




No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)			
3	Masaaki Matsuzawa (November 23, 1954)  (For reappointment)	<p>April 1978      Joined C.ITOH DataSystems Co., Ltd.</p> <p>October 1989    Transferred to the Company</p> <p>June 2002      Executive Officer of the Company</p> <p>April 2007      Managing Executive Officer and COO, Datacenter Group of the Company</p> <p>June 2009      Director of the Company (current position)</p> <p>April 2011      COO, Telecommunication Systems Group of the Company</p> <p>April 2013      Officer responsible for Telecommunication Systems Group and Financial &amp; Public Systems Group of the Company</p> <p>April 2015      Senior Managing Executive Officer of the Company</p> <p>April 2016      Officer responsible for Distribution &amp; Enterprise Group and Telecommunication Group of the Company</p> <p>COO, Distribution &amp; Enterprise Group of the Company (current position)</p> <p>June 2016      Director, Asahi Business Solutions Corp. (current position)</p> <p>April 2017      Executive Vice President (EVP) and Officer responsible for Business Group of the Company (current position)</p>	<table border="1" data-bbox="1193 465 1423 600"> <tr> <td data-bbox="1201 477 1415 566">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1201 566 1415 589">12,600</td> </tr> </table>	Number of the Company's shares held	12,600
Number of the Company's shares held					
12,600					
		<p>Status of attendance at Board of Directors Meetings: 17/17 (100%)</p> <p>Term of office as Director: 9 years</p> <p>Reasons for the nomination of the candidate for Director: Mr. Masaaki Matsuzawa possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of Director in June 2009, he has previously served as COO of the Datacenter Group, the Telecommunication Systems Group, and the Distribution &amp; Enterprise Group in addition to possessing 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. Masaaki Matsuzawa and the Company.</p>			


No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)			
4	Tadataka Okubo (July 20, 1956)  (For reappointment)	<p>January 1981    Joined C.ITOH DataSystems Co., Ltd.</p> <p>October 1989    Transferred to the Company</p> <p>June 2002        Executive Officer of the Company</p> <p>January 2004    COO, Information Management of the Company</p> <p>April 2004        COO, Information Systems/BPR and CIO of the Company</p> <p>April 2007        Deputy COO, Financial Systems Group of the Company</p> <p>April 2011        Managing Executive Officer of the Company</p> <p>April 2013        COO, Cross Function Group and CTO of the Company</p> <p>April 2014        COO, IT Services Business Group and CTO of the Company</p> <p>June 2014        Director of the Company (current position)</p> <p>April 2017        Senior Managing Executive Officer, COO, Advanced IT Strategy Group, Officer responsible for Advanced IT Strategy Group and IT Services Group, CTO and CIO of the Company (current position)</p>	 <table border="1" data-bbox="1193 465 1422 600"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>9,200</td> </tr> </table>	Number of the Company's shares held	9,200
Number of the Company's shares held					
9,200					
		<p>Status of attendance at Board of Directors Meetings: 17/17 (100%)</p> <p>Term of office as Director: 4 years</p> <p>Reasons for the nomination of the candidate for Director: Mr. Tadataka Okubo possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of Director in June 2014, he has been responsible for the IT Services Business Group, Advanced IT Strategy Group, and served as CTO in addition to possessing 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. Tadataka Okubo and the Company.</p>			


No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)			
5	Takahiro Susaki (September 8, 1956)  (For reappointment)	<p>April 1979      Joined ITOCHU Corporation</p> <p>June 2004      Director of the Company</p> <p>June 2005      Executive Officer of the Company</p> <p>April 2009      Executive Officer and Chief Operating Officer, ICT &amp; Media Division, ITOCHU Corporation</p> <p>June 2009      Director of the Company (current position)</p> <p>April 2011      Chief Operating Officer, Information &amp; Communication Technology Division, ITOCHU Corporation</p> <p>April 2012      Managing Executive Officer (current position) and COO, IT Support Services Group of the Company</p> <p>April 2013      COO, Financial &amp; Public Systems Group of the Company</p> <p>January 2015    COO, Regional Business Development of the Company</p> <p>April 2016      Officer responsible for Public &amp; Regional Business Group and Finance &amp; Social Infrastructure Group of the Company</p> <p>COO, Public &amp; Regional Business Group of the Company</p> <p>April 2018      President &amp; CEO, CTC TECHNOLOGY Corporation (current position)</p>	 <table border="1" data-bbox="1193 465 1422 600"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>5,900</td> </tr> </table>	Number of the Company's shares held	5,900
Number of the Company's shares held					
5,900					
		<p>Status of attendance at Board of Directors Meetings: 17/17 (100%)</p> <p>Term of office as Director: 9 years</p> <p>Reasons for the nomination of the candidate for Director: Mr. Takahiro Susaki possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of Director in June 2009, he has been responsible for the IT Support Services Group, the Financial &amp; Public Systems Group, and the Public &amp; Regional Business Group, in addition to possessing 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. Takahiro Susaki and the Company.</p>			

No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)			
		<p>April 1987      Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>October 1991    Joined Asahi &amp; Co. (current KPMG AZSA LLC)</p> <p>April 1996      Registered as certified public accountant</p> <p>July 1997       Director, Nakamori CPA Offices (current position)</p> <p>August 2000    Corporate Auditor, Oracle Corporation Japan</p> <p>December 2006   Corporate Auditor, istyle Inc. (current position)</p> <p>August 2008    Director, Oracle Corporation Japan</p> <p>March 2010     Corporate Auditor, GLOBAL-DINING, INC.</p> <p>September 2011 Corporate Auditor, THE JADE GROUP K.K. (current LOCONDO, Inc.)</p> <p>December 2011   Corporate Auditor, M&amp;A Capital Partners Co., Ltd. (current position)</p> <p>June 2013       Director of the Company (current position) Corporate Auditor, NEXT Co., Ltd. (current LIFULL Co., Ltd.) (current position)</p> <p>November 2015   Corporate Auditor, TeamSpirit Inc. (current position)</p>	 <table border="1" data-bbox="1193 465 1422 600"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>800</td> </tr> </table>	Number of the Company's shares held	800
Number of the Company's shares held					
800					
6	(For reappointment)  (Outside)  (Independent)	<p>Status of attendance at Board of Directors Meetings: 17/17 (100%)</p> <p>Term of office as Director: 5 years</p> <p>Reasons for the nomination of the candidate for Outside Director: Ms. Makiko Nakamori possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of Director in June 2013, has fulfilled her duties as Outside Director. She does not have experience of being directly engaged in corporate management except serving as an Outside Director or an Outside Corporate Auditor, yet she possesses a high level of financial and accounting expertise and extensive experience as a certified public accountant and the Company believes she is necessary for the management of the Company. Thus, the Company proposes her continued appointment as Outside Director.</p> <p>Special interests and views toward independence: There are no special interests between Ms. Makiko Nakamori and the Company. Additionally, the Company has reported to the Tokyo Stock Exchange, Inc., Ms. Makiko Nakamori 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. Makiko Nakamori 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)			
7	<p>Toshio Obi (October 1, 1947)</p> <p>(For reappointment)</p> <p>(Outside)</p> <p>(Independent)</p>	<p>July 1973 Program planner, UN Development Programme</p> <p>January 1977 Senior researcher in the Center of Japanese Economy and Business at Columbia University</p> <p>April 1980 Adviser, Communications and Information Network Association of Japan (current position)</p> <p>April 1988 Executive adviser to Japanese Minister of Labor</p> <p>April 2001 Professor, Waseda University</p> <p>April 2002 Director, Institute of e-Government, Waseda University</p> <p>May 2004 Director, APEC e-Government Research Center (current position)</p> <p>May 2006 Chair, National e-Government Promotion Council, Ministry of Internal Affairs and Communications (current position)</p> <p>September 2008 President, International Academy of CIO</p> <p>August 2009 Member, Evaluation and Expert Research Committee for IT Strategic Headquarters, Cabinet Office</p> <p>January 2011 Adviser to Secretary General of ITU</p> <p>January 2012 Vice Chairman, ICT Super-Aging Society Design Council, Ministry of Internal Affairs and Communications</p> <p>June 2014 Director of the Company (current position)</p> <p>April 2018 Professor emeritus, Waseda University (current position)</p> <p>Senior adviser, Institute of e-Government, Waseda University (current position)</p> <p>Honorary President, International Academy of CIO (current position)</p>	<table border="1"> <tr> <td data-bbox="1193 465 1423 566">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1193 566 1423 600">0</td> </tr> </table>	Number of the Company's shares held	0
Number of the Company's shares held					
0					

	<p>Status of attendance at Board of Directors Meetings: 16/17 (94%)</p> <p>Term of office as Director: 4 years</p> <p>Reasons for the nomination of the candidate for Outside Director: Mr. Toshio Obi possesses personal qualities such as high ethical perspective and fairness as Director, and subsequent to assuming the office of Director in June 2014, has fulfilled his duties as Outside Director. He does not have experience of being directly engaged in corporate management except serving as an Outside Director or an Outside Corporate Auditor, yet he possesses a high level of expertise as an academic and deep knowledge and the Company believes he is necessary for the management of the Company. Thus, the Company proposes his continued appointment as Outside Director.</p> <p>Special interests and views toward independence: There are no special interests between Mr. Toshio Obi and the Company. Although there are operational transaction relationships between the Company and Waseda University, where he 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., Mr. Toshio Obi 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: Mr. Toshio Obi 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>
--	---

No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)			
8	Kiyoshi Imagawa (November 12, 1964)  (New appointment)	<p>April 1988      Joined ITOCHU Corporation July 2002      Director, ITOCHU ELECTRONICS Corporation (current ITOCHU INTERACTIVE Corporation)</p> <p>July 2004      President &amp; Representative Director, ITOCHU ELECTRONICS Corporation</p> <p>April 2008      General Manager, Business Solutions Department, ITOCHU Corporation</p> <p>April 2009      General Manager, Media &amp; Internet Business Department, ITOCHU Corporation</p> <p>April 2011      Vice President and Director, Excite Japan Co., Ltd.</p> <p>April 2012      President and CEO, Excite Japan Co., Ltd.</p> <p>April 2018      Representative Director, Excite Japan Co., Ltd. (current position) Chief Operating Officer, ICT Division, ITOCHU Corporation (current position)</p> <p>Reasons for the nomination of the candidate for Director: Mr. Kiyoshi Imagawa possesses personal qualities such as high ethical perspective and fairness, and possesses 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 appointment as Director.</p> <p>Special interests and views toward independence: Mr. Kiyoshi Imagawa is Chief Executive Director of Excite Japan Co., Ltd., with which the Company has a relationship in the form of transactions including product sales.</p> <p>Other special notes on the candidate for Director: When Mr. Kiyoshi Imagawa is appointed, the Company plans to newly enter into a liability limitation agreement with him under Article 423, Paragraph 1 of the Companies Act. The liability for damage based on the agreement will be limited to the amount stipulated by laws and regulations.</p>	 <table border="1" data-bbox="1193 465 1422 600"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>0</td> </tr> </table>	Number of the Company's shares held	0
Number of the Company's shares held					
0					

No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)	 <table border="1" data-bbox="1193 465 1423 600"> <tr> <td data-bbox="1201 472 1415 566">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1294 566 1310 589">0</td> </tr> </table>	Number of the Company's shares held	0
Number of the Company's shares held					
0					
9	<p>Tadayoshi Yamaguchi (July 24, 1966)</p> <p>(For reappointment)</p>	<p>April 1989      Joined ITOCHU Corporation  April 2008      PRESIDENT &amp; CEO, ITOCHU Financial Services, Inc.  July 2011      Managing Director, TCI Finance Corporation  April 2015      General Manager, Financial Business Department, ITOCHU Corporation  April 2016      General Manager, ICT &amp; Financial Planning &amp; Administration Department, ITOCHU Corporation (current position)  June 2017      Director of the Company (current position)</p> <p>Status of attendance at Board of Directors Meetings:  17/17 (100%)</p> <p>Term of office as Director:  1 year</p> <p>Reasons for the nomination of the candidate for Director:  Mr. Tadayoshi Yamaguchi possesses personal qualities such as high ethical perspective and fairness, and subsequent to assuming the office of Director in June 2017, has fulfilled his duties as Director. He possesses a high level of expertise and extensive knowledge regarding management as General Manager of the ICT &amp; Financial Planning &amp; Administration Department of ITOCHU Corporation, 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. Tadayoshi Yamaguchi and the Company.</p> <p>Other special notes on the candidate for Director:  Mr. Tadayoshi Yamaguchi 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>			

(Note) The terms of office for Directors are as of the conclusion of this Meeting.



**Proposal 3:** Election of one (1) Substitute Corporate Auditor

As the validity of the currently elected Substitute Corporate Auditor will expire at the commencement of this Annual General Meeting, the Company once again proposes the election of one (1) Substitute Corporate Auditor to prepare for the event where the number of Corporate Auditors falls below the number defined by laws and regulations.

With regard to the submission of this proposal, the Company has received approval from the Board of Corporate Auditors.

The candidate for Substitute Corporate Auditor is described below.

Candidate for Substitute Corporate Auditor

Name (Date of birth)	Brief personal history, position and status of significant concurrent position(s)	Number of the Company's shares held
Seiji Tanimoto (July 9, 1970)  (For reappointment)	April 1999 Registered as an attorney (Daini Tokyo Bar Association) Joined Hibiya Sogo Law Office	0
	Reasons for the nomination of the candidate for Substitute Corporate Auditor: Mr. Seiji Tanimoto does not have experience of being directly engaged in corporate management, yet he possesses abundant experience and a high level of expertise regarding corporate law as an attorney. Thus, the Company believes that he will appropriately audit the execution of duties by Directors, and proposes his continued appointment as Substitute Corporate Auditor. Additionally, he is a candidate for Substitute Outside Corporate Auditor.  Special interests and views toward independence: There are no special interests between Mr. Seiji Tanimoto and the Company. Additionally, in the event that Mr. Seiji Tanimoto assumes office of Outside Corporate Auditor, the Company plans to report him as an independent officer to the Tokyo Stock Exchange, Inc. as defined by the aforementioned Exchange.  Other special notes on the candidate for Substitute Corporate Auditor: When Mr. Seiji Tanimoto assumes office of Outside Corporate Auditor, the Company plans to newly enter into a liability limitation agreement with him under Article 423, Paragraph 1 of the Companies Act. The liability for damage based on the agreement will be limited to the amount stipulated by laws and regulations.	