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Securities Code: 4739

Date of mailing: May 29, 2023

Date of commencement of electronic provision measures: May 19, 2023

To Shareholders with Voting Rights

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

## Notice of the 44th Fiscal Year Annual General Meeting of Shareholders

Please be informed of the 44th Fiscal Year Annual General Meeting of Shareholders (the “Meeting”) of ITOCHU Techno-Solutions Corporation (the “Company”) to be held as described below.

In convening the Meeting, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted the Notice of the 44th Fiscal Year Annual General Meeting of Shareholders and the reference materials for the Meeting as part of matters subject to the electronic provision measures on the following website.

The Company’s website: <https://www.ctc-g.co.jp/en/company/ir/stock/meeting.html>

In addition to the website shown above, the matters subject to electronic provision measures are posted on the following website.

TSE’s website (Listed Company Search): <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website above, enter the Company name or securities code and search. Then, click on “Basic information” and “Documents for public inspection/PR information” in this order to review these matters.

**Instead of attending the Meeting, you may exercise your voting rights either via mail or the Internet. In this case, please review the attached “Reference Materials for the Meeting” and exercise your voting rights according to the instructions on page 2-3 by no later than 5:30 p.m., Thursday, June 15, 2023, Japan time.**

1. Date and time: 10:00 a.m., Friday, June 16, 2023, Japan time
2. Place: Kamiyacho Trust Tower, 2F, Trust City Conference Kamiyacho  
4-1-1, Toranomom, Minato-ku, Tokyo

3. Meeting agenda:

Matters to be Reported:

1. Contents of the Business Report, Consolidated Financial Statements for the 44th Fiscal Year (from April 1, 2022 to March 31, 2023) 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 44th Fiscal Year (from April 1, 2022 to March 31, 2023).

Matters to be Resolved:

- Proposal 1:** Appropriation of surplus  
**Proposal 2:** Election of seven (7) Directors  
**Proposal 3:** Election of two (2) Audit & Supervisory Board Members

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 at least three days prior to the date of the Meeting.

(3) If nothing is marked in either the “for” or “against” column of the proposals in the Voting Rights Exercise Form, it shall be deemed as an intention of approval.

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

Notes:

1. The Company will post any revisions made to the matters subject to electronic provision measures on the above-mentioned websites.
2. Of the matters subject to electronic provision measures, the matters below are not included in the documents to be delivered to shareholders who have made a request for document copy delivery, pursuant to the laws and regulations and Article 16 of the Company’s Articles of Incorporation. Accordingly, the documents to be delivered to shareholders who have made a request for document copy delivery are part of the documents audited by the Audit & Supervisory Board Members and the Accounting Auditor when they created their audit reports.
  - Notes to Consolidated Financial Statements
  - Notes to Non-consolidated Financial Statements

[ Guide to Exercising Voting Rights ]

**If you plan to attend the Meeting**

Date and time of the Meeting: 10:00 a.m., **Friday, June 16, 2023, 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., **Thursday, June 15, 2023, 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.

If you exercise your voting rights both via mail and via the Internet, the vote via the Internet shall be valid.

If you exercise your voting rights more than once, the last exercise shall be deemed as valid.

**Exercise of voting rights via the Internet**

Exercise deadline: Until 5:30 p.m., **Thursday, June 15, 2023, 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 scanning the QR code**

You can access the voting website without entering your login ID and temporal password printed on the stub of the Voting Rights Exercise Form.

1. Scan the QR code printed on the stub (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.

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

If you wish to exercise your voting rights without scanning the QR code, please follow the steps in “By entering login ID and temporal password” described below.

### **By entering login ID and temporal password**

Voting website: <https://evote.tr.mufg.jp/> (Japanese Only)

1. Access the voting website.

2. Enter the login ID and temporal password printed on your Voting Rights Exercise Form, then click “Log in.”

3. Enter a new password and click “Submit.”

4. Follow the instructions on the screen to enter your vote for or against the proposals.

### **Contact information**

For technical support and other inquiries on exercising your voting rights online, please contact the Help Desk at the Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation.

0120-173-027 (Toll-free within Japan/ 9:00–21:00)

- 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 and to Registering Questions in Advance ]

The General Meeting of Shareholders will be broadcast live online so that you can view the ongoing Meeting from home or another place.

The Company will also accept questions from shareholders regarding the meeting agenda and other matters in advance.

### 1. Live streaming date

From 10:00 a.m., Friday, June 16, 2023, Japan time to the conclusion of the Meeting

\*The streaming site can be accessed from approximately 30 minutes before the start time of the General Meeting of Shareholders (9:30 a.m.).

### 2. Period for asking questions in advance

From the time of arrival of this notice until 5:00 p.m. on Friday, June 9, 2023, Japan time

### 3. How to register questions in advance and watch the Meeting

You can register questions in advance and watch the Meeting through the “Engagement Portal,” a website exclusively for shareholders: <https://engagement-portal.tr.mufg.jp/> (Japanese Only)

Note: You can also watch the Meeting on demand (Scheduled to be available from June 20, 2023 to July 19, 2023).

#### Accessing the Engagement Portal site

##### 1. By scanning the QR code

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

##### 2. By entering an individual login ID and password

Access to the Engagement Portal site

(1) Enter the login ID and password shown on the backside of the enclosed Voting Rights Exercise Form.

(2) Check “I agree to the Terms of Use” after confirming the Terms of Use.

(3) Click the “Login” button.

Note: Please use the password indicated on the backside of the Voting Rights Exercise Form even after changing the password on the website for exercising voting rights.

### Contact information

For inquiries on the Engagement Portal site, please contact the Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation.

0120-676-808 (Toll-free within Japan/Weekdays 9:00–17:00)

Available until the end of the meeting, on the day of the General Meeting of Shareholders.

#### How to Register Questions in Advance

(1) After logging in, click the “Questions in Advance” button displayed on the site.

(2) Follow the on-screen guidance, select the category of your question, enter the details of your question, agree to the Terms of Use, and click the “To Confirmation Screen” button.

(3) After confirming the details of your question, click the “Submit” button.

• Of the questions we receive in advance, we plan to **respond on the day of the General Meeting of Shareholders to those questions that relate to the agenda for the Meeting and those that are considered to be of interest to our shareholders and that can be answered, which will be selected at the discretion of the chairperson.**

• Please note that you can ask only one question and **we do not promise to answer** all the questions we receive. In addition, even if you do not receive our response, we will not be able to respond to you individually.

#### How to Watch the Live Streaming

On the day of the General Meeting of Shareholders, log in to the website, click the “View Live on the Day” button on the screen, agree to the Terms of Use for Live Viewing, etc., and click the “View” button.

• The streaming site can be accessed from approximately 30 minutes before the start time of the General Meeting of Shareholders (9:30 a.m.).

#### **4. Notice to shareholders attending the General Meeting of Shareholders**

In consideration of the privacy of shareholders, the Meeting will be shot from the rear of the venue. However, please be aware that there may be unavoidable cases in which shareholders in attendance may be filmed.

#### **5. Important notes**

- (1) Viewing the live streaming is not considered attendance at the General Meeting of Shareholders under the Companies Act, and you cannot exercise your voting rights, ask questions, or submit motions through this website. If you wish to ask questions in advance, please refer to “How to Register Questions in Advance” above. If you wish to exercise your voting rights, please refer to the “Guide to Exercising Voting Rights” on page 2 and exercise your voting rights in advance.
- (2) If by any possibility the live streaming is cancelled, we will announce the cancellation on the Company’s website: <https://www.ctc-g.co.jp/en/company/ir/>
- (3) Viewing of the live streaming will be limited to shareholders themselves.
- (4) Photography, recording, audio recording, storage, or publication on social media, etc., of the live streaming is strictly prohibited.
- (5) Please be aware that depending on the terminal environment of your PC, smartphone, etc., or the Internet communication environment, you may not be able to view the live broadcast, or you may experience problems such as video and audio distortion or interruption of the streaming.
- (6) Any fees related to viewing the live streaming will be at your own expense.

For inquiries on live streaming

For inquiries (video player viewing problems, etc.), please contact J-Stream Inc.

0120-597-260 (From 9:30 on the day of the General Meeting of Shareholders to the end of the Meeting)

## 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:

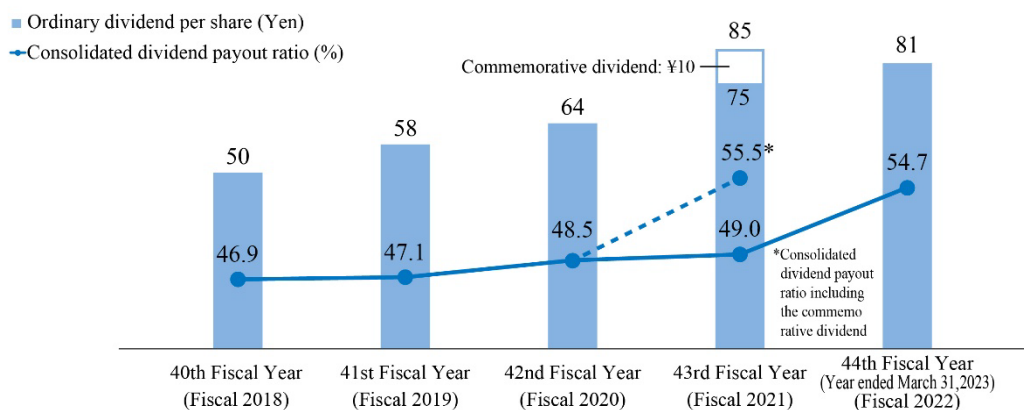
Matters related to year-end dividend

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 ¥40.50 per share, based on the above basic policy. As a result, the annual dividend will be ¥81 per share (including an interim dividend of ¥40.50 per share) for the fiscal year under review.

- (1) Type of property for dividend  
Cash
- (2) Allotment of property for dividend to shareholders and the total amount thereof  
¥40.50 per share of the Company's common stock  
¥9,364,710,267 in total amount
- (3) Effective date for the dividend from surplus  
June 19, 2023

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



(Note)

The annual dividend per share and the consolidated dividend payout ratio for the 44th fiscal year (the current fiscal year) are based on the premise that the proposal is approved as proposed.

**Proposal 2: Election of seven (7) Directors**


The terms of office of all the seven (7) Directors will expire at the conclusion of the Meeting. Therefore, the Company proposes the election of seven (7) 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	Ichiro Tsuge		President & CEO	100% (19 out of 19)
2	For reappointment	Mamoru Seki		Director and Managing Executive Officer COO, Corporate Administration Group, CFO & CCO	100% (19 out of 19)
3	For reappointment	Naoko Iwasaki	Outside Independent	Director	100% (19 out of 19)
4	For reappointment	Aya Motomura	Outside Independent	Director	100% (19 out of 19)
5	For reappointment	Yasuhiro Ikeda	Outside Independent	Director	100% (15 out of 15)
6	For reappointment	Yumiko Nagai	Outside Independent	Director	100% (15 out of 15)
7	For reappointment	Hiroshi Kajiwara		Director	100% (19 out of 19)


- (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, 2023. 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 “3. Matters Regarding Company Officers” 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 the reappointment of each of the candidates is approved, he or she 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 &amp; 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 and Executive Vice President, BELLSYSTEM24, Inc. Representative Director, President, and CEO, BELLSYSTEM24 Holdings, Inc. Representative Director, President, and CEO, BELLSYSTEM24, Inc.  June 2020      President &amp; CEO of the Company (current position)</p> <p>Status of attendance at Board of Directors Meetings: 19/19 (100%)</p> <p>Term of office as Director: 3 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 &amp; 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 501 1426 633"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>8,076</td> </tr> </table>	Number of the Company's shares held	8,076
Number of the Company's shares held					
8,076					





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 &amp; 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 1430 566">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1201 566 1430 600">16,232</td> </tr> </table>	Number of the Company's shares held	16,232
		Number of the Company's shares held			
16,232					
<p>Status of attendance at Board of Directors Meetings: 19/19 (100%)</p> <p>Term of office as Director: 2 years</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 &amp; 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)			
		<p>September 2007 Received a Ph.D. degree from Waseda University</p> <p>April 2008 Lecturer, Institute of e-Government, Waseda University</p> <p>April 2012 Associate Professor, Institute of e-Government, Waseda University</p> <p>April 2017 Professor, Institute of e-Government, Waseda University</p> <p>President, International Academy of CIO Japan (current position)</p> <p>January 2019 Project Overseer, APEC project on Smart Silver Innovation (current position)</p> <p>June 2019 Director of the Company (current position) Director, EXEO Group Inc. (current position)</p> <p>September 2019 Member of Policy Evaluation Council, Ministry of Internal Affairs and Communications (current position)</p> <p>April 2021 Expert Member, Public Records and Archives Management Commission, Cabinet Office (current position)</p> <p>January 2022 Member of Research Committee for Local System, Cabinet Office (current position)</p>	<table border="1" data-bbox="1198 472 1426 607"> <tr> <td data-bbox="1198 472 1426 568">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 568 1426 607">100</td> </tr> </table>	Number of the Company's shares held	100
Number of the Company's shares held					
100					
3	<p>Naoko Iwasaki (May 30, 1975)</p> <p>(For reappointment)</p> <p>(Outside)</p> <p>(Independent)</p>	<p>Status of attendance at Board of Directors Meetings: 19/19 (100%)</p> <p>Term of office as Director: 4 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 Chairperson of Remuneration Committee, and the Member of the Nomination Committee, Governance Committee and Diversity Committee, which is a newly established advisory committee to the Board of Directors, 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 served as professor until March 2023, the amount of the transactions is immaterial at less than 0.1% of the Company's 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)			
4	<p>Aya Motomura (November 22, 1978)  (For reappointment)  (Outside)  (Independent)</p>	<p>October 2002 Registered as an attorney (Dai-Ichi Tokyo Bar Association) Joined Nagashima Ohno &amp; Tsunematsu</p> <p>September 2008 Worked for Cleary Gottlieb Steen &amp; 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 &amp; 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>June 2022 Corporate Auditor, Japan Bank for International Cooperation (current position)</p> <p>Status of attendance at Board of Directors Meetings: 19/19 (100%)</p> <p>Term of office as Director: 4 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, Governance Committee and Diversity Committee, which is a newly established advisory committee to the Board of Directors, 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>	<table border="1"> <tr> <td data-bbox="1198 472 1426 600">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1198 600 1426 607">100</td> </tr> </table>	Number of the Company's shares held	100
Number of the Company's shares held					
100					

No.	Name (Date of birth)	Brief personal history, position, responsibilities and status of significant concurrent position(s)			
		<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 &amp; Development Department; Executive General Manager of Marketing Unit; General Manager of Marketing &amp; 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> <p>June 2022      Director of the Company (current position)</p> <p>February 2023      Director, Lacto Japan Co., Ltd. (current position)</p>	 <table border="1" data-bbox="1198 454 1428 584"> <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					
5	<p>(For reappointment)</p> <p>(Outside)</p> <p>(Independent)</p>	<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 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 continued appointment as Outside Director. When his reappointment 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 has reported 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: Mr. Yasuhiro Ikeda 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)			
		<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> <p>June 2022      Director of the Company (current position)</p>	 <table border="1" data-bbox="1198 454 1428 584"> <tr> <td>Number of the Company's shares held</td> </tr> <tr> <td>300</td> </tr> </table>	Number of the Company's shares held	300
Number of the Company's shares held					
300					
6	<p>(For reappointment)</p> <p>(Outside)</p> <p>(Independent)</p>	<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 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 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 and the Chairperson of the Diversity Committee, which is a newly established advisory committee to the Board of Directors, 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 has reported 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: Ms. Yumiko Nagai 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	Hiroshi Kajiwara (December 23, 1966)	<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.  April 2015      General Manager, Communication &amp; Mobile Business Department, ITOCHU Corporation  April 2016      Representative Director, ITOCHU Fuji Partners, Inc. (current position)  June 2016      Director, CONEXIO Corporation  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)  May 2023      Director, BELLSYSTEM24 Holdings, Inc. (scheduled to assume the position)</p>	 <table border="1" data-bbox="1198 465 1426 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					
(For reappointment)	<p>Status of attendance at Board of Directors Meetings:  19/19 (100%)</p> <p>Term of office as Director:  3 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:  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, 2023.


**Proposal 3: Election of two (2) Audit & Supervisory Board Members**

As the terms of office of Audit & Supervisory Board Members Yasuyuki Harada and Katsuhiko Hara will expire at the conclusion of the Meeting, the Company proposes their reappointment.

With regard to the submission of this proposal, the Company has received approval from the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Members are described below.

No.	Name (Date of birth)	Brief personal history, position and status of significant concurrent position(s)			
1	<p>Yasuyuki Harada (January 15, 1959)</p> <p>(For reappointment)</p> <p>(Outside)</p>	<p>April 1982      Joined ITOCHU Corporation</p> <p>April 2013      Executive Officer, ITOCHU Corporation</p> <p>April 2014      President &amp; CEO, ITOCHU International Inc.</p> <p>April 2015      Managing Executive Officer, ITOCHU Corporation</p> <p>April 2016      President, General Products &amp; Realty Company, ITOCHU Corporation</p> <p>June 2016      Representative Director and Managing Executive Officer, ITOCHU Corporation</p> <p>April 2017      Managing Executive Officer and President, General Products &amp; Realty Company, ITOCHU Corporation</p> <p>April 2018      Seconded from ITOCHU Corporation to serve as CEO of European Tyre Enterprise Limited (resident officer of Letchworth, UK)</p> <p>March 2019      Seconded from ITOCHU Corporation to serve as ADVISOR TO CEO of European Tyre Enterprise Limited (resident officer of Letchworth, UK)</p> <p>June 2019      Audit &amp; Supervisory Board Member of the Company (current position)</p>	<table border="1" data-bbox="1257 757 1487 891"> <tr> <td data-bbox="1267 770 1477 855">Number of the Company's shares held</td> </tr> <tr> <td data-bbox="1347 855 1398 882">648</td> </tr> </table>	Number of the Company's shares held	648
Number of the Company's shares held					
648					
		<p>Status of attendance at Board of Directors Meetings: 19/19 (100%)</p> <p>Status of attendance at Audit &amp; Supervisory Board Meetings: 11/11 (100%)</p> <p>Term of office as Audit &amp; Supervisory Board Member: 4 years</p> <p>Reasons for the nomination of the candidate for Outside Audit &amp; Supervisory Board Member: Mr. Yasuyuki Harada fulfilled his duties as Audit &amp; Supervisory Board Member of the Company for four years since June 2019. He has managerial experience in serving as Managing Executive Officer and President of General Products &amp; Realty Company of ITOCHU Corporation, as well as broad knowledge gained from many years of service at ITOCHU Corporation. The Company believes that he is well-qualified for Outside Audit &amp; Supervisory Board Member, and thus proposes his continued appointment as Outside Audit &amp; Supervisory Board Member.</p> <p>Special interests: There are no special interests between Mr. Yasuyuki Harada and the Company.</p> <p>Other special notes on the candidate for Audit &amp; Supervisory Board Member: Mr. Yasuyuki Harada has been an executive of ITOCHU Corporation, the parent company of the Company, in the past ten years.</p>			

No.	Name (Date of birth)	Brief personal history, position and status of significant concurrent position(s)			
2	Katsuhiko Hara (July 7, 1955)  (For reappointment)  (Outside)  (Independent)	February 1983 Registered as certified public accountant March 1984 Joined Showa & Co. (current Ernst & Young ShinNihon LLC) May 2002 Representative Partner, ShinNihon & Co. (current Ernst & Young ShinNihon LLC) (current Senior Partner) June 2018 Director, NISSEI PLASTIC INDUSTRIAL CO., LTD. June 2019 Audit & Supervisory Board Member of the Company (current position) Audit & Supervisory Board Member, Prestige International Inc. (current position) Auditor, Ohizumi Mfg. Co., Ltd. (current position)	 <table border="1" data-bbox="1257 519 1487 654"> <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					
<p>Status of attendance at Board of Directors Meetings: 18/19 (95%)</p> <p>Status of attendance at Audit &amp; Supervisory Board Meetings: 11/11 (100%)</p> <p>Term of office as Audit &amp; Supervisory Board Member: 4 years</p> <p>Reasons for the nomination of the candidate for Outside Audit &amp; Supervisory Board Member: Mr. Katsuhiko Hara does not have experience of being directly engaged in corporate management except serving as an Outside Director or an Outside Audit &amp; Supervisory Board Member, yet he possesses a high level of financial and accounting expertise and deep knowledge as a certified public accountant. The Company believes that he is well-qualified for Outside Audit &amp; Supervisory Board Member, and thus proposes his continued appointment as Outside Audit &amp; Supervisory Board Member.</p> <p>Special interests and views toward independence: There are no special interests between Mr. Katsuhiko Hara and the Company. Therefore, the Company has reported to the Tokyo Stock Exchange, Inc., Mr. Katsuhiko Hara 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 Audit &amp; Supervisory Board Member: Mr. Katsuhiko Hara 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 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, 2023. 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 “3. Matters Regarding Company Officers” 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 the reappointment of the candidates is approved, they will be included as insured under the insurance contract.
2. The terms of office for Audit & Supervisory Board Members are as of the conclusion of this Meeting.
3. The number of the Company's shares held by the candidate for Audit & Supervisory Board Member Yasuyuki Harada includes the number of shares held through the Company's officer shareholding association as of March 31, 2023.



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

The candidates for Directors and the candidates for 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	Diversity 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]