

June 5, 2017

To Our Shareholders:

Notice of the Convocation of the 47th Ordinary General Meeting of Shareholders

Please be advised that the 47th Ordinary General Meeting of Shareholders of NEC Capital Solutions Limited (the “Company”) will be held as follows, and we would be grateful if you could attend the Meeting.

In case you cannot attend the Meeting, you can exercise your voting rights either via postal mail or via Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and follow the procedures indicated as “4. Information for exercising voting rights” on the next page to exercise your voting rights by 4 p.m. on Friday, June 23, 2017.

Yours sincerely,

Masahiro Annaka, *President*

NEC Capital Solutions Limited

15-3, Konan 2-chome, Minato-ku, Tokyo

1. Date and Time Monday, June 26, 2017, from 10 a.m. (Doors open at 9 a.m.)

2. Venue HOTEL MIELPARQUE TOKYO 5F, Banquet Hall *Zuiun-no-ma*
5-20, Shibakouen 2-chome, Minato-ku, Tokyo

Please note that the venue is different from the one used last year and confirm the location by referring to the access map provided at the end of this document. Souvenirs to the shareholders present at the meeting are not provided. Your understanding would be greatly appreciated.

3. Purpose

Matters to be reported: Business report, consolidated financial statements, non-consolidated financial statements, and the results of auditing consolidated financial statements by the Accounting Auditor and the Board of Company Auditors for the 47th term (from April 1, 2016, to March 31, 2017)

Matters to be resolved:

Proposal 1 Election of Eight (8) Directors

Proposal 2 Election of One (1) Company Auditor

4. Information for exercising voting rights

(1) In case of exercising voting rights by mail

Please indicate either for or against the proposals on the Voting Rights Exercise Form and send the form by mail to arrive no later than 4 p.m. on Friday, June 23, 2017.

(2) In case of exercising voting rights through the Internet

Please cast a vote through the Internet by 4 p.m. on Friday, June 23, 2017.

<http://www.web54.net>

(Notes)

1. If you attend the Meeting in person, please submit the Voting Rights Exercise Form to the reception desk of the Meeting. To save paper resources, please bring these documents (the Notice of the Convocation of the 47th Ordinary General Meeting of Shareholders and the Reference Documents for the General Meeting of Shareholders) with you to the Meeting.

If you cannot attend the Meeting, you can delegate the exercise of your voting rights to another shareholder of the Company, as a proxy, who also has voting rights. In this case, you are requested to submit a written power of attorney to the Company before the Meeting.

2. Any revisions to the Reference Documents for the General Meeting of Shareholders, business report, consolidated financial statements and financial statements (including notes to consolidated financial statements and notes to financial statements) made by the prior day to the meeting will be sent by mail or posted on the Company's website (<http://www.necap.co.jp/>).
3. Early arrival to the venue will be appreciated, as the entrance will probably be congested just before the Meeting opens.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Eight (8) Directors

The terms of office for all eight (8) Directors will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes that the following eight (8) candidates for Director be elected.

The candidates for Director are as follows:

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent position	Number of Company shares held
1	<u>Reappointment</u> Tomoo Imazeki (March 24, 1959)	Apr. 1981 Joined NEC Corporation July 2003 General Manager of Management Planning Department, NEC Personal Products, Ltd. May 2007 Department Manager of IR Office, Corporate Finance Division, NEC Corporation Apr. 2009 Executive Officer, NEC Infrontia Corporation June 2012 Director, Executive Officer of the Company Apr. 2015 Representative Director, Senior Executive Officer, CFO of the Company (incumbent)	5,400
		(Reasons for selecting the candidate for Director) Mr. Tomoo Imazeki has served as Director of the Company since 2012, and Representative Director, Senior Executive Officer and CFO since 2015, acquiring abundant experience and deep insight in overall management. He has fully demonstrated such experience and expertise for expanding and promoting the Company's businesses such as by reinforcing the business management system, and we propose that Mr. Imazeki continue to be elected as Director.	
2	<u>Reappointment</u> Ryoza Aoki (September 7, 1958)	Apr. 1981 Joined NEC Corporation Apr. 2006 General Manager of Tohoku Branch Division, NEC Corporation Apr. 2012 Vice President under the direction of Senior Executive Officer of the Company Apr. 2013 Executive Officer of the Company June 2013 Director, Executive Officer of the Company Apr. 2014 Director, Senior Executive Officer of the Company (incumbent)	4,400
		(Reasons for selecting the candidate for Director) Mr. Ryoza Aoki has served as Director of the Company since 2013, and Director and Senior Executive Officer since 2014, acquiring abundant experience and deep insight in overall management. He has fully demonstrated such experience and expertise for expanding and promoting the Company's businesses by directing the sales department, and we propose that Mr. Aoki continue to be elected as Director.	

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent position	Number of Company shares held
3	<p><u>Reappointment</u></p> <p>Shuichi Tezuka (August 25, 1958)</p>	<p>Apr. 1983 Joined NEC Corporation</p> <p>Apr. 2009 Chief Manager, Business Support Division, NEC Corporation</p> <p>Apr. 2011 Vice President RHR, NEC Asia Pacific Pte. Ltd.</p> <p>Apr. 2014 Senior Expert of Business Innovation Planning Department, NEC Corporation</p> <p>Apr. 2015 General Manager, Human Resources and General Affairs Division of the Company</p> <p>Apr. 2016 Executive Officer & General Manager, Human Resources and General Affairs Division of the Company</p> <p>June 2016 Director, Executive Officer & General Manager, Human Resources and General Affairs Division of the Company</p> <p>Apr. 2017 Director, Executive Officer of the Company (incumbent)</p> <p>(Reasons for selecting the candidate for Director) Mr. Shuichi Tezuka has long engaged in the business of human resources, acquiring abundant experience and deep insight in human resources and business management, and has served as Director and Executive Officer of the Company since 2016. He has fully demonstrated his experience and expertise for the reinforcement of business management system at the Company, and we propose that Mr. Tezuka continue to be elected as Director.</p>	600
4	<p><u>New appointment</u></p> <p>Norio Natsume (August 6, 1960)</p>	<p>Apr. 1984 Joined NEC Corporation</p> <p>Apr. 2007 Executive General Manager of New Solutions Development Department, NEC Corporation</p> <p>Apr. 2010 General Manager of IT Platform Solution Division, NEC Corporation</p> <p>Apr. 2014 Executive General Manager of Business Innovation Planning Department, NEC Corporation</p> <p>Apr. 2015 Executive Specialist of Corporate Strategy Division, NEC Corporation</p> <p>Sep. 2016 Executive Consultant of the Company</p> <p>Apr. 2017 Executive Officer of the Company (incumbent)</p> <p>(Reasons for selecting the candidate for Director) Mr. Norio Natsume has acquired abundant experience and deep insight through his duties in the sales department and corporate planning departments of NEC Corporation. We propose that Mr. Natsume be elected as Director as we expect him to contribute to the reinforcement of the Company's management strategies.</p>	0

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent position	Number of Company shares held
5	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Takashi Nawa (June 8, 1957)</p>	<p>Apr. 1980 Joined Mitsubishi Corporation Apr. 1991 Joined McKinsey & Company, Inc. June 2001 Director of McKinsey & Company, Inc. June 2010 Professor of Graduate School of International Corporate Strategy, Hitotsubashi University (incumbent) June 2011 Director of the Company (incumbent) (Significant concurrent position) President of Genesis Partners, Co., Ltd. Outside Director of FAST RETAILING CO., LTD. Outside Director of DENSO Corporation Outside Director of Ajinomoto Co., Inc.</p> <hr/> <p>(Reasons for selecting the candidate for Outside Director) Mr. Takashi Nawa has deep insight and abundant experience in overall corporate management. We propose that Mr. Nawa be elected as Outside Director as we expect him to utilize his insight and experience for the management of the Company. Mr. Nawa is currently serving as Outside Director at the Company, and his term of office as Outside Director will be six (6) years at the close of this General Meeting of Shareholders.</p>	0
6	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Katsutoshi Aoki (June 1, 1958)</p>	<p>Apr. 1981 Joined NEC Corporation Apr. 2008 Executive General Manager of Domestic Sales Planning Unit, NEC Corporation Apr. 2009 Executive General Manager of Sales Planning Unit, NEC Corporation Apr. 2012 Vice President, NEC Corporation June 2012 Director of the Company (incumbent) Apr. 2013 Vice President, NEC Corporation (incumbent) (Significant concurrent position) Outside Director of Shikoku Computer Center Co., Ltd. Outside Director of NEC Management Partner, Ltd. Outside Company Auditor of KIS Co., Ltd.</p> <hr/> <p>(Reasons for selecting the candidate for Outside Director) Mr. Katsutoshi Aoki has deep insight and abundant experience in overall corporate management. We propose that Mr. Aoki be elected as Outside Director as we expect him to utilize his insight and experience for the management of the Company. Mr. Aoki is currently serving as Outside Director at the Company, and his term of office as Outside Director will be five (5) years at the close of this General Meeting of Shareholders.</p>	0

No.	Name (Date of birth)	Brief personal profile, position, responsibilities in the Company and significant concurrent position	Number of Company shares held
7	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Masanori Itatani (October 13, 1953)</p>	<p>Apr. 1976 Joined Nomura Securities Co., Ltd. June 1998 Director of Nomura Securities Co., Ltd. Apr. 2002 Senior Managing Director of Nomura Securities Co., Ltd. June 2003 Executive Managing Director of Nomura Securities Co., Ltd. Apr. 2006 Executive Managing Director of Nomura Holdings, Inc. June 2007 Director of Nomura Securities Co., Ltd. (Member Director of the Audit Committee) June 2007 Director of Nomura Holdings, Inc. (Audit Mission Director) June 2013 Advisor of Nomura Holdings, Inc. June 2014 Director of the Company (incumbent)</p> <p>(Reasons for selecting the candidate for Outside Director) Mr. Masanori Itatani has deep insight and abundant experience in overall corporate management. We propose that Mr. Itatani be elected as Outside Director as we expect him to utilize his insight and experience for the management of the Company. Mr. Itatani is currently serving as Outside Director at the Company, and his term of office as Outside Director will be three (3) years at the close of this General Meeting of Shareholders.</p>	0
8	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Koji Suwahara (December 13, 1962)</p>	<p>Apr. 1985 Joined NEC Corporation Nov. 2012 Senior Manager of Corporate Finance Division, NEC Corporation May 2014 General Manager of Corporate Finance Division, NEC Corporation (incumbent) June 2014 Director of the Company (incumbent)</p> <p>(Reasons for selecting the candidate for Outside Director) Mr. Koji Suwahara has deep insight and abundant experience in overall corporate management. We propose that Mr. Suwahara be elected as Outside Director as we expect him to utilize his deep insight and experience for the management of the Company. Mr. Suwahara is currently serving as Outside Director at the Company, and his term of office as Outside Director will be three (3) years at the close of this General Meeting of Shareholders.</p>	0

Notes

1. There are no conflicts of interest existing between the candidates and the Company.
2. Mr. Takashi Nawa, Mr. Katsutoshi Aoki, Mr. Masanori Itatani and Mr. Koji Suwahara are candidates for Outside Director.
3. Special mentions regarding the candidates for Outside Director are as follows.
 - (1) Independence of the candidates for Outside Director
 - 1) Mr. Takashi Nawa and Mr. Masanori Itatani have never served as Executives or Officers of the Company or its subsidiaries. Besides, they have never served as Executives or Officers of the Company's specified related parties for past five (5) years.
 - 2) Mr. Katsutoshi Aoki and Mr. Koji Suwahara are employees of NEC Corporation, the specified related party.
 - 3) The Outside Director candidates do not plan to receive a substantial amount of money or other asset (except remunerations as a Director or an employee) from the Company nor the specified related parties. None of the Outside Director has received such for past two (2) years.
 - 4) The Outside Director candidates are not the spouse, blood relatives within the third degree of kinship or any equivalent person of any Executive or any Officer of the Company or the specified related party.
 - (2) Facts pertaining to the occurrence of the improper execution of duties while in office, measures performed to prevent them and ways to deal with after their occurrence
There are no facts pertaining to any improper execution of duties while Mr. Takashi Nawa, Mr. Katsutoshi Aoki, Mr. Masanori Itatani and Mr. Koji Suwahara were in office.
 - (3) Facts pertaining to the occurrence of the improper execution of duties for past five (5) years while the candidates for Outside Director served as a Director or a Company Auditor at other companies
Mr. Masanori Itatani served at Nomura Securities Co., Ltd. ("Nomura Securities") as Director and Member of the Audit Committee until June 2013. During his term of office, the Financial Services Agency of The Japanese Government ("JFSA") found a flaw in the management system of Nomura Securities with respect to corporate information related to public stock offering. And Nomura Securities received a business improvement order from the JFSA in August 2012. Mr. Masanori Itatani, as a member of the Audit Committee, checked the adequacy of the improvement measures prepared by Nomura Securities and ensured the actual implementation of such measures. He also monitored and verified the status of reinforcement of the Nomura Securities's internal control system including the dissemination of such improvement measures.
4. Agreements limiting liability with Nonexecutive Directors
In an attempt to enable Nonexecutive Directors to fully perform their expected roles, the Company specifies in the current Articles of Incorporation that it can enter into agreements with Directors excluding executive directors, etc., as referred to in Paragraph 1, Article 427, of the Companies Act (hereinafter referred to as "the Nonexecutive Directors") to limit their liability for damages to a certain amount. Accordingly, the Company plans to enter into said agreements with Mr. Takashi Nawa, Mr. Katsutoshi Aoki, Mr. Masanori Itatani and Mr. Koji Suwahara if their reelection is approved.

An outline of the agreement is as follows.

- In the event the Company suffers damages as a result of negligence of the Nonexecutive Director in the performance of duties, the amount of liability shall be the minimum amount stipulated in Paragraph 1, Article 427, and Paragraph 1, Article 425, of the Companies Act.
 - Limited liability stipulated above shall be applied only in the case the Nonexecutive Director acts in good faith and is not grossly negligent in the performance of duties.
5. Pursuant to the applicable rules of Tokyo Stock Exchange, Inc., the Company has filed a notification to appoint Mr. Takashi Nawa and Mr. Masanori Itatani as Independent Directors and they will remain Independent Directors if their reelection is approved.

Proposal 2: Election of One (1) Company Auditor

At the close of this General Meeting of Shareholders, Company Auditor Tatsuoiki Shibuya will resign from office. Accordingly, the Company proposes that one (1) Company Auditor be elected.

The Board of Company Auditors has already approved this proposal.

The candidate for Company Auditor is as follows:

Name (Date of birth)	Brief personal profile and position in the Company and significant concurrent position	Number of Company shares held
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New appointment</div> Wataru Otda (December 4, 1958)	Apr. 1982 Joined NEC Corporation July 2008 Controller Department Manager, Social Infrastructure Solutions Planning Division, NEC Corporation June 2012 Director and Executive Officer, NEC Engineering, Ltd. June 2015 Executive Officer, NEC Engineering, Ltd. Apr. 2017 Executive Operation Specialist of Corporate Controller Division, NEC Platforms, Ltd. (incumbent)	0
(Reasons for selecting the candidate for Outside Company Auditor) Mr. Wataru Otda has long engaged in the duties of the accounting department, and we expect him to perform his duties as Outside Company Auditor properly from a professional viewpoint on accounting.		

Notes

1. There are no conflicts of interest existing between the candidate and the Company.
2. Mr. Wataru Otda is a candidate for Outside Company Auditor.
3. Special mentions regarding the candidate for Outside Company Auditor are as follows.
 - 1) Mr. Wataru Otda does not plan to receive a substantial amount of money or other asset (except remunerations as a Company Auditor or an employee) from the Company nor its specified related parties. He has not received such for past two (2) years.
 - 2) Mr. Otda is not the spouse, a blood relative within the third degree of kinship or any equivalent person of any Executive or any Officer of the Company or the specified related party.
 - 3) Mr. Otda has become an employee of NEC Corporation, a specified related party of the Company, within the past five (5) years.