

June 6, 2016

To Our Shareholders:

Notice of the Convocation of the 46th Ordinary General Meeting of Shareholders

Please be advised that the 46th 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 24, 2016.

Yours sincerely,

Masahiro Annaka, *President*

NEC Capital Solutions Limited

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

1. Date and Time Monday, June 27, 2016, from 10 a.m. (Doors open at 9 a.m.)

2. Venue SHINAGAWA INTERCITY HALL
15-4, Konan 2-chome, Minato-ku, Tokyo

The distribution of souvenirs to the shareholders present at the meeting has been discontinued, beginning with this year’s meeting. 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 46th term (from April 1, 2015, to March 31, 2016)

Matters to be resolved:

Proposal 1 Election of Eight (8) Directors

Proposal 2 Election of Four (4) Company Auditors

Proposal 3 Election of One (1) Substitute 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 24, 2016.

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

Please cast a vote through the Internet by 4 p.m. on Friday, June 24, 2016.

<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 46th 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 venue 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

Director Soichiro Matsuyama resigned as of March 31, 2016, and the terms of office for all seven (7) 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	Reappointment Masahiro Annaka (November 23, 1953)	Apr. 1976 Joined NEC Corporation Apr. 2001 Executive General Manager of Package Solution Promotion Unit, IT Solution Marketing Operations Unit, NEC Corporation Apr. 2007 Deputy Executive General Manager of System Service Operations Unit, NEC Corporation Apr. 2008 Vice President, NEC Corporation Apr. 2009 Associate Senior Vice President, NEC Corporation Apr. 2012 Advisor of the Company June 2012 President of the Company (incumbent)	8,300
2	Reappointment 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 Member of the Board, Executive Officer of the Company Apr. 2015 Representative Director, Senior Executive Officer, CFO of the Company (incumbent)	4,000
3	Reappointment Ryozo 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)	2,900
4	New appointment Shuichi Tezuka (August 25, 1958)	Apr. 1983 Joined NEC Corporation Apr. 2009 Chief Manager, Business Support Division, NEC Corporation Apr. 2011 Vice President RHR, NEC Asia Pacific Pte. Ltd. Apr. 2014 Senior Expert of Business Innovation Planning Department, NEC Corporation Apr. 2015 General Manager, Human Resources and General Affairs Division of the Company Apr. 2016 Executive Officer & General Manager, Human Resources and General Affairs Division of the Company (incumbent)	0

5	Reappointment Takashi Nawa (June 8, 1957)	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 Member of the Board of the Company (incumbent) (Significant concurrent position) President of Genesis Partners, Co., Ltd. President of Next Smart Lean Co., Ltd. Outside Director of FAST RETAILING CO., LTD. Outside Director of DENSO Corporation Outside Director of Ajinomoto Co., Inc.	0
6	Reappointment Katsutoshi Aoki (June 1, 1958)	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 Member of the Board 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.	0
7	Reappointment Masanori Itatani (October 13, 1953)	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 Member of the Board of the Company (incumbent)	0
8	Reappointment Koji Suwahara (December 13, 1962)	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 Member of the Board of the Company (incumbent) (Significant concurrent position) Outside Auditor of ABeam Consulting Ltd.	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. Reasons to elect the candidates for Director and independence as Outside Directors
 - (1) Reasons to elect the candidates for Director (Reasons to elect the candidates for Outside Director are described in (2) below.)
 - 1) We propose that Mr. Masahiro Annaka continue to be elected as Director as he has abundant experience and deep insight regarding overall management, and has fully demonstrated them for expanding and promoting the Company's business through his duties as President of the Company.
 - 2) We propose that Mr. Tomoo Imazeki continue to be elected as Director as he has abundant experience and deep insight regarding overall management, and has fully demonstrated them for expanding and promoting the Company's business including reinforcement of the business management system through his duties as Representative Director and Senior Executive Officer.
 - 3) We propose that Mr. Ryoza Aoki continue to be elected as Director as he has abundant experience and deep insight regarding overall management, and has fully demonstrated them for expanding and promoting the Company's business in directing Departments relating to Sales through his duties as Director and Senior Executive Officer.
 - 4) We propose that Mr. Shuichi Tezuka be elected as Director as his abundant experience and deep insight accumulated in Human Resource division of NEC Corporation and the Company are expected to be utilized for reinforcing personnel management that is important for financial companies.
 - (2) Reasons to elect the candidates for Outside Director and their independence
 - 1) We propose that Mr. Takashi Nawa be elected as Outside Director as we expect him to contribute to the Company with his deep insight and abundant experience in overall corporate management. Mr. Takashi Nawa is currently serving as Outside Director at the Company and his term of office as Outside Director shall be five (5) years at the close of this General Meeting of Shareholders.

Also, he has never served as Executives or Officers of the Company or its subsidiaries. Besides, he has never served as Executives or Officers of the specified related parties for past five (5) years.
 - 2) We propose that Mr. Katsutoshi Aoki be elected as Outside Director as we expect him to contribute to the Company with his deep insight and abundant experience in overall corporate management. Mr. Katsutoshi Aoki is currently serving as Outside Director at the Company and his term of office as Outside Director shall be four (4) years at the close of this General Meeting of Shareholders.

Also, he is also an employee of NEC Corporation, the specified related party.
 - 3) We propose that Mr. Masanori Itatani be elected as Outside Director as we expect him to contribute to the Company with his deep insight and abundant experience in overall corporate management. Mr. Masanori Itatani is currently serving as Outside Director at the Company and his term of office as Outside Director shall be two (2) years at the close of

this General Meeting of Shareholders.

Also, he has never served as Executives or Officers of the Company or its subsidiaries. Besides, he has never served as Executives or Officers of the specified related parties for past five (5) years.

- 4) We propose that Mr. Koji Suwahara be elected as Outside Director as we expect him to contribute to the Company with his deep insight and abundant experience in overall corporate management. Mr. Koji Suwahara is currently serving as Outside Director at the Company and his term of office as Outside Director shall be two (2) years at the close of this General Meeting of Shareholders.

He is an employee of NEC Corporation, the specified related party.

- 5) 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 candidates has received such for past two (2) years.

- 6) 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.

- (3) 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.

- (4) 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 an 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 “Nonexecutive Directors” below) 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 a 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 Four (4) Company Auditors

At the close of this General Meeting of Shareholders, the terms of office for Company Auditors Tatsuoki Shibuya and Yoshikazu Funatsu will expire, and Company Auditors Junichi Inoue and Masamitsu Kisaki will resign from office. Accordingly, we propose that four (4) Company Auditors be elected.

The Board of Company Auditors has already approved this proposal.

The candidates for Company Auditor 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	Reappointment Tatsuoki Shibuya (June 27, 1956)	Apr. 1979 Joined NEC Corporation Apr. 2003 Associate Manager of Domestic Sales Planning Unit, NEC Corporation Apr. 2009 Associate Manager of Sales Operation Examination Division, NEC Corporation Aug. 2010 Manager of Sales Operation Examination Division, NEC Corporation Jul. 2011 Manager of Corporate Finance Division, NEC Corporation Oct. 2011 Senior Manager of Corporate Finance Division, NEC Corporation June 2012 Auditor of the Company (incumbent) (Significant concurrent position) Corporate Auditor of Reboot Technology Services and Capitech Limited	900
2	New appointment Ikuo Homma (July 14, 1957)	Apr. 1980 Joined Chemical Bank (currently JPMorgan Chase & Co.) Oct. 1992 Director, Senior Credit Officer of Tokyo Branch, Swiss Bank (currently UBS) Dec. 1996 Senior Vice President of Corporate of Sales Unit, Tokyo Branch, Société Générale Bank Aug. 2002 General Manager of Credit Risk Management Department, Shinsei Bank, Limited May 2011 Vice President of the company Apr. 2012 Department Manager of Credit Department of the company Jan. 2013 General Manager of Enterprise Risk Management Department of the Company (incumbent)	0
3	Reappointment Yoshikazu Funatsu (December 28, 1964)	Apr. 1987 Joined NEC Corporation Jan. 2009 Department Manager of Management Office, Accounting Division, NEC Corporation May 2011 Controller Department Manager, Sales Planning Division, NEC Corporation June 2012 Auditor of the Company (incumbent) Apr. 2013 Controller Department Manager, Enterprise Business Planning Division, NEC Corporation (incumbent)	0

4	New appointment Yasuko Matsumoto (February 2, 1964)	Apr. 1986 Joined NEC Corporation Jul. 1998 Seconded from NEC Corporation to the Company Aug. 2000 Returned to NEC Corporation Apr. 2008 Deputy General Manager of Affiliated Company Division, NEC Corporation Oct. 2011 Senior Manager of Affiliated Company Division, NEC Corporation Apr. 2013 Executive Specialist of Smart Energy Business Unit, NEC Corporation Feb. 2014 Deputy General Manager of Corporate Strategy Division; and Deputy General Manager of Corporate Strategy Division, Department Manager of Affiliated Company Department, NEC Corporation (incumbent) (Significant concurrent position) Outside Company Auditor of Japan Aviation Electronics Industry, Ltd. Director of Nippon Avionics Co., Ltd.	0
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Notes

1. There are no conflicts of interest existing between the candidates and the Company.
 2. Mr. Yoshikazu Funatsu and Ms. Yasuko Matsumoto are candidates for Outside Company Auditor.
 3. Reasons to elect the candidates for Company Auditor, independence as Outside Company Auditor and agreements limiting liability with Outside Company Auditors
- (1) Reasons to elect the candidates for Company Auditor (Reasons to elect the candidates for Outside Company Auditor are described in (2) below.)
- 1) We propose that Mr. Tatsuoki Shibuya be elected as Company Auditor as he has long engaged in the accounting division and the finance division of NEC Corporation, and has fully demonstrated his abundant experience and deep insight through his duties as a full-time Company Auditor.
 - 2) We propose that Mr. Ikuo Homma be elected as Company Auditor as he has professional knowledge regarding the businesses of the credit and enterprise risk management based on his abundant experience accumulated at other financial institutions, and his engagement in the businesses of the credit and enterprise risk management divisions of the Company.
- (2) Reasons to elect the candidates for Outside Company Auditor and their independence
- 1) We propose that Mr. Yoshikazu Funatsu be elected as Outside Company Auditor as he has long engaged in the accounting division of NEC Corporation and we expect him to perform his duties as Outside Company Auditor properly from a professional viewpoint on accounting. Mr. Yoshikazu Funatsu is currently serving as Outside Company Auditor at the Company and his term of office as Outside Company Auditor shall be four (4) years at the close of this General Meeting of Shareholders. He is currently an employee of NEC Corporation, the specified related party.
 - 2) We propose that Ms. Yasuko Matsumoto be elected as Outside Company Auditor as she has long engaged in the business of corporate planning at NEC Corporation and we expect her to perform her duties as Outside Company Auditor properly from a professional viewpoint on corporate management. She has been an employee of the Company in the past. In addition, she is currently an employee of NEC Corporation, the specified related party.
 - 3) The Outside Company Auditor candidates do 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 the specified related parties.

None of the Outside Company Auditor candidates has received such for the past two (2) years.

- 4) The Outside Company Auditor 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.

4. Agreements limiting liability with Company Auditors

In an attempt to enable the Company Auditors to fully perform their expected roles, the Company specifies in the current Articles of Incorporation that it can enter into agreements with the Company Auditors to limit their liability for damages to a certain amount. Accordingly, the Company plans to enter into said agreements with Mr. Yoshikazu Funatsu and Ms. Yasuko Matsumoto when they take office as Company Auditors.

An outline of the agreement is as follows.

- In the event the Company suffers damages as a result of negligence of a Company Auditor 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 Company Auditor acts in good faith and is not grossly negligent in the performance of duties.

Proposal 3: Election of One (1) Substitute Company Auditor

The term of office for Mr. Hiroyuki Sekizawa, who was elected as Substitute Company Auditor at the Ordinary General Meeting of Shareholders held on June 24, 2015, will expire at the opening of this General Meeting of Shareholders. Accordingly, we propose that one (1) Substitute Company Auditor be elected.

The Board of Company Auditors has already approved this proposal.

The candidate for Substitute Company Auditor is as follows and will serve as a substitute for Outside Company Auditors Yoshikazu Funatsu and Yasuko Matsumoto.

Name (Date of birth)	Brief personal profile, position in the Company and significant concurrent position	Number of Company shares held
Hiroyuki Sekizawa (July 6, 1960)	Apr. 1983 Joined NEC Corporation July 2009 Department Manager of Corporate Accounting & Tax Planning Office, Corporate Controller Division, NEC Corporation July 2011 General Manager of Corporate Controller Division, NEC Corporation May 2015 Executive General Manager of Accounting Unit, NEC Corporation (incumbent)	0

Notes

1. There are no conflicts of interest existing between the candidate and the Company.
2. Mr. Hiroyuki Sekizawa is candidate for Substitute Outside Company Auditor.
3. Reasons to elect the candidate for Substitute Outside Company Auditor and independence as Outside Company Auditor
 - (1) Reasons to elect the candidate for Substitute Outside Company Auditor and his independence
 - 1) We propose Mr. Hiroyuki Sekizawa, who has been engaged in accounting section at NEC Corporation for a significant period of time, be elected Substitute Outside Company Auditor as we expect him to carry out operations properly as Outside Company Auditor from his expert viewpoint as an accountant. He is currently an employee of NEC Corporation, the specified related party.
 - 2) Mr. Hiroyuki Sekizawa does not plan to receive a substantial amount of money or other asset (except remunerations as Company Auditor or an employee) from the Company or the specified related party or has he received such for past two (2) years.
 - 3) Mr. Hiroyuki Sekizawa is not the spouse, 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 parties.
4. Agreements limiting liability with Company Auditors

In an attempt to enable Company Auditors to fully perform their expected roles, the Company specifies in the current Articles of Incorporation that it can enter into an agreement with Company Auditors to limit their liability for damages to a certain amount. Accordingly, the Company plans to

enter into said agreement with Mr. Hiroyuki Sekizawa when he takes office as Company Auditor.

An outline of the agreement is as follows.

- In the event the Company suffers damages as a result of negligence of a Company Auditor 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 Company Auditor acts in good faith and is not grossly negligent in the performance of duties.