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(Stock Exchange Code 8586)
June 11, 2019

To Shareholders with Voting Rights:

Seiji Kawabe
Director, President and Chief
Executive Officer
Hitachi Capital Corporation
3-1, Nishi Shimbashi 1-chome, Minato-ku,
Tokyo

NOTICE OF THE 62ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 62nd Ordinary General Meeting of Shareholders of Hitachi Capital Corporation (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the following Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the guidance on page 4. Please be sure to exercise your voting rights by 5:30 p.m. Japan time on Tuesday, June 25, 2019.

- 1. Date and Time:** Wednesday, June 26, 2019 at 10:00 a.m. (The reception will start at 9:00 a.m.)
- 2. Place:** Sun Flower Hall, 2nd floor, Tokyo Prince Hotel located at
3-1 Shibakoen 3-chome, Minato-ku, Tokyo
- 3. Meeting Agenda:**
Proposal to be resolved:
Proposal No. 1: Partial Amendment to the Articles of Incorporation
Proposal No. 2: Election of Eight (8) Directors

4. Other Matters Concerning the Notice of the Meeting

- (1) When exercising your voting rights using the Voting Rights Exercise Form, any voting right without an indication of approval or disapproval with the proposal will be taken as a vote for approval.
- (2) Should you exercise your voting rights via the Internet, even if you return your Voting Rights Exercise Form by post, only your vote via the Internet will be treated as valid.
- (3) If voting rights are exercised multiple times via the Internet, only the last vote will be treated as valid.
- (4) If you exercise your voting rights at the meeting by proxy, you may appoint only one proxy who is a shareholder entitled to exercise voting rights of the Company. In such case, the proxy is requested to submit a document evidencing the authority of proxy to the Company.
- (5) In the case of a diverse exercise of your voting rights, please submit a notice of the intention and reasons to the Company in writing at least three days prior to the General Meeting of Shareholders.

[For institutional investors]

In addition to the above, institutional investors making prior application for use of the electronic voting platform operated by ICJ, Inc. are able to use this platform.

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- If any revision is required to the Reference Documents for the General Meeting of Shareholders during the period from the dispatch of this notice to the day prior to the meeting, such revision will be published on the Company's website (<https://www.hitachi-capital.co.jp>).
 - Please note that the representatives of the Company will be attending in "Cool Biz" style on the day of the meeting. Your cooperation in wearing lighter clothing is appreciated.

Convocation of an Extraordinary General Meeting of Shareholders

The Company had originally planned to report on the matters to be reported that are part of the meeting agenda for the 62nd Ordinary General Meeting of Shareholders to be held on June 26, 2019 (the “General Meeting of Shareholders”), namely “the Business Report, Consolidated Financial Statements for the Company’s 62nd Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits by the Accounting Auditor and the Audit Committee of the Consolidated Financial Statements” and “Non-consolidated Financial Statements for the Company’s 62nd Fiscal Year (April 1, 2018 - March 31, 2019)” to shareholders at the General Meeting of Shareholders after completing the required procedures including the receipt of the Audit Report from the Accounting Auditor (the “Settlement of Accounts-related Procedures”).

However, as notified in the “Notice Regarding Postponement of the Announcement for Consolidated Earnings Report for the Year Ended March 31, 2019” dated May 10, 2019, a substantial amount of arrears among other things was incurred in factoring services provided by Hitachi Capital Factoring (China) Co., Ltd., which is a subsidiary of the Company, and there might be possibilities of inappropriate deals. The Company has been proceeding with investigation of the cause at the Internal Investigation Committee as well as continuing discussion regarding allowance for doubtful accounts, etc. with the Accounting Auditor. Thus, the Settlement of Accounts-related Procedures have not been completed.






In light of the above circumstances, the Company came to a conclusion that it must give up enclosing the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 62nd Fiscal Year with this Notice, as well as reporting the above matters to be reported at the General Meeting of Shareholders.

Accordingly, the Company will immediately convene an extraordinary general meeting of shareholders after completing the Settlement of Accounts-related Procedures in order to report the above matters to be reported.

We deeply apologize for causing any inconvenience and worries to shareholders.

Guidance for Exercising Voting Rights

You may exercise your voting rights at the Ordinary General Meeting of Shareholders by any one of the following methods.

If attending in person,	If not attending in person,	
		
Attend Shareholders' Meeting	Exercise voting rights by post	Exercise voting rights via the Internet
<p>Please submit the enclosed Voting Rights Exercise Form at the reception. Please bring the accompanying booklet for use as a reference for the proposals.</p>	<p>Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form, and return it by post.</p>	<p>Using your PC, smart phone, or other device, access the voting rights exercise website (https://www.tosyodai54.net), read through the information on the enclosed Voting Rights Exercise Form, and enter your voting code and password, then follow the instructions on the screen to vote for or against the proposals.</p>
		
<p style="text-align: center;">Time and Date of Shareholders' Meeting</p> <p style="text-align: center;">Wednesday, June 26, 2019 at 10:00 a.m.</p>	<p style="text-align: center;">Voting Deadline</p> <p style="text-align: center;">Must be received by 5:30 p.m. on Tuesday, June 25, 2019</p>	<p style="text-align: center;">Voting Deadline</p> <p style="text-align: center;">Must be received by 5:30 p.m. on Tuesday, June 25, 2019</p>

<p>Precautions in the exercise of voting rights via the Internet</p> <ul style="list-style-type: none"> * Please note that communication cost and provider connection fee incurred when accessing the voting rights exercise website shall be shouldered by the shareholder. * If you are exercising your voting rights via PC, smartphone or other device, please note that the site may not be available depending on your Internet connection or system. If you are exercising your voting rights via mobile phone, please also note that the site may not be available depending on the type of mobile phones. 	<p>If you have any questions about exercising your voting rights via the Internet, please do not hesitate to contact the following:</p> <p style="text-align: center;">Tokyo Securities Transfer Agent Co., Ltd.</p> <p style="text-align: center;">Tel: 0120-88-0768 (toll free)</p> <p style="text-align: center;">Hours: 9:00 – 21:00</p>
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Reference Documents for the General Meeting of Shareholders

Proposal No.1: Partial Amendment to the Articles of Incorporation

1. Reason for the proposal

The company will abolish a post of “Chairman of the Board (*Torishimariyaku-Kaicho*)” who is a position of director and create a new post of “Chairman of the Board (*Torishimariyakukai-Gicho*)”. Thereby the related regulation in the Articles of Incorporation will be amended.

2. Details of amendment

The detail of proposal regarding amendment to the Articles of Incorporation is shown as underlined below.

(Underlined parts are amended.)

Present Articles of Incorporation	Proposed Amendment
Article 20. (Chairman of the Board) By resolution of the Board of Directors, one <u>Chairman of the Board</u> (<i>Torishimariyaku-Kaicho</i>) shall be selected.	Article 20. (Chairman of the Board) By resolution of the Board of Directors, one <u>Chairman of the Board</u> (<i>Torishimariyakukai-Gicho</i>) shall be selected.

*This amendment is a change of the title of the Japanese position that means "the chairman of the director". Therefore there is no change in the description in English.

Proposal No. 2: Election of Eight (8) Directors

Pursuant to the Articles of Incorporation of the Company, the terms of office of all Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eight (8) Directors is proposed. In accordance with the provisions of the Articles of Incorporation of the Company, the election of Directors shall not be by cumulative voting.




The candidates for Directors are as follows. Each candidate has given prior consent to assume the office of Director subject to election at this General Meeting of Shareholders.

No.		Name	Current positions and responsibilities	Attendance at the Board of Directors' meetings	Attendance at the Nominating Committee	Attendance at the Audit Committee	Attendance at the Remuneration Committee
1	Renominated	Koichiro Hiraiwa <u>Independent</u> Male	Director	100% (14 of 14 meetings)	100% (10 of 10 meetings)	100% (9 of 9 meetings)	100% (10 of 10 meetings)
2	Renominated	Wataru Sueyoshi <u>Independent</u> Male	Director	100% (14 of 14 meetings)	100% (10 of 10 meetings)	100% (9 of 9 meetings)	100% (10 of 10 meetings)
3	Renominated	Takashi Nakamura <u>Independent</u> Male	Director	100% (14 of 14 meetings)	100% (10 of 10 meetings)	100% (9 of 9 meetings)	100% (10 of 10 meetings)
4	Renominated	Yuri Sasaki <u>Independent</u> Female	Director	100% (12 of 12 meetings)	100% (8 of 8 meetings)	100% (7 of 7 meetings)	100% (7 of 7 meetings)
5	Renominated	Yoshitaka Tsuda <u>Outside</u> Male	Director	91.7% (11 of 12 meetings)	—	—	—
6	Renominated	Makoto Kobayashi <u>Outside</u> Male	Director	100% (14 of 14 meetings)	—	—	—
7	Renominated	Seiji Kawabe <u>Internal</u> Male	Director President, Representative Executive Officer and CEO	100% (14 of 14 meetings)	—	—	100% (10 of 10 meetings)
8	Renominated	Kiyoshi Kojima <u>Internal</u> Male	Director	100% (14 of 14 meetings)	—	100% (9 of 9 meetings)	—

* The Company is a Company with Committees.

* The numbers of meetings held under Attendance at the Board of Directors' meetings and at each of the committees differ between candidates because of the timing of appointment.

Composition of the Board of Directors

Independent Outside Directors Four (No. 1, No. 2, No. 3 and No. 4)	 I. O. D.	Independent Outside Directors are mainly responsible for overseeing business execution objectively from an independent standpoint. All candidates are scheduled to be registered as Independent Directors prescribed by the Tokyo Stock Exchange.
Outside Directors Two (No. 5 and No. 6)	 O. D.	Outside Directors are mainly responsible for overseeing business execution and providing advice that contributes to specific business objectives. They are candidates for Directors who are concurrently serving as officers, etc. of major shareholders, and they shall not be registered as Independent Directors.
Internal Directors Two (No. 7 and No. 8)	 I. D.	Internal Directors are mainly responsible for overseeing effective business execution based on their experience involved therein at the Company and providing Independent Outside Directors and Outside Directors with information regarding circumstances particular to the Company. A candidate who is concurrently serving as Representative Executive Officer is mainly responsible, as a representative of the Executive Officers, for providing the latest information to the Board of Directors to help enhance its effectiveness, and communicating the intention of the Board of Directors directly to Executive Officers to realize speedy management.

Nominating Committee

Audit Committee

Remuneration Committee

Independent Outside Directors serve as Chairmen of these three committees, and the members of each committee basically consist of Independent Outside Directors in order to enhance the objectivity of their decisions. except for the Audit Committee which shall comprise one Internal Director based on the belief that, given the nature of the committee's function, inclusion of an executive familiar with the internal circumstance would ensure more effective audit. Composition of the committees shall be as follows, subject to the approval of this proposal.

Nominating Committee members	Chairman Wataru Sueyoshi	 I. O. D.	Koichiro Hiraiwa	 I. O. D.	Takashi Nakamura	 I. O. D.	Yuri Sasaki	 I. O. D.		
Audit Committee members	Chairman Takashi Nakamura	 I. O. D.	Koichiro Hiraiwa	 I. O. D.	Wataru Sueyoshi	 I. O. D.	Yuri Sasaki	 I. O. D.	Kiyoshi Kojima	 I. D.
Remuneration Committee members	Chairperson Yuri Sasaki	 I. O. D.	Koichiro Hiraiwa	 I. O. D.	Wataru Sueyoshi	 I. O. D.	Takashi Nakamura	 I. O. D.		

Candidate No. 1

Koichiro Hiraiwa

(Date of birth: January 2, 1950)

[Renominated]

[Independent Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	4 years	[Nominating Committee member] [Audit Committee member] [Remuneration Committee member]
Number of common shares of the Company held:	900 shares	
Attendance at the Board of Directors' meetings:	14 of 14 meetings (100%)	

Career summary, positions, responsibilities and significant concurrent positions

April 1974	Joined Bank of Japan
May 1997	General Manager of Okayama Branch, Bank of Japan
January 2002	General Manager of Kyoto Branch, Bank of Japan
April 2004	Head of Business Planning Department, Financial Business Division, NTT DATA Corporation
June 2005	Head of Financial Strategy Business Promoting Office, Financial Business Division, NTT DATA Corporation
July 2008	Head of Financial Business Planning Office, Financial Business Planning and Administration Department, NTT DATA Corporation
March 2009	President & Representative Director of the Kyoto Hotel, Ltd.
March 2015	Outside Director of Allied Telesis Holdings K.K.
March 2015	Representative Director of Apua Consulting Inc.
June 2015	Director of the Company (present) (Nominating Committee Chairman, Audit Committee Chairman and Remuneration Committee member as of June 2019)
December 2017	Representative Director of Dream Estate Tokyo Inc. (present)

Independence of the candidate for Outside Director

Mr. Koichiro Hiraiwa meets the independence criteria of the Company as described in page 9 (Japanese version only), and thus is deemed to be independent enough. The Company has registered Mr. Hiraiwa as an Independent Director as prescribed by the Tokyo Stock Exchange, and intends to continue such registration subject to his reappointment.

Reason for nomination as a candidate for Director

Mr. Koichiro Hiraiwa has high-level insight in overall management and deep specialized knowledge of finance based on his extensive experience in management. The Company again puts Mr. Hiraiwa forward as a candidate for Independent Outside Director as it expects that he will leverage his capabilities to make management decisions and supervise management based on this background to oversee business execution from an independent and objective standpoint, and strengthen the functioning of the Board of Directors. He currently serves as Independent Outside Director of the Company, and expresses valuable opinions on overall management and finance at meetings of the Board of Directors.

Candidate No. 2

Wataru Sueyoshi

(Date of birth: October 11, 1956)

[Renominated]

[Independent Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	3 years	[Nominating Committee member] [Audit Committee member] [Remuneration Committee member]
Number of common shares of the Company held:	300 shares	
Attendance at the Board of Directors' meetings:	14 of 14 meetings (100%)	

Career summary, positions, responsibilities and significant concurrent positions

April 1983	Registered as an attorney Joined Mori Sogo Law Offices
April 2007	Established Sueyoshi Sogo Law Offices (current SHIOMIZAKA (*)) Partner of SHIOMIZAKA(*) (present)
July 2014	Member of Subdivision on Copyrights of the Agency for Cultural Affairs organized by the Ministry of Education, Culture, Sports, Science and Technology (present)
June 2016	Director of the Company (present) (Remuneration Committee Chairman, Nominating Committee member and Audit Committee member as of June 2019)

(*)The law office, former STW&Partners.

Independence of the candidate for Outside Director

Mr. Wataru Sueyoshi meets the independence criteria of the Company as described in page 9 (Japanese version only), and thus is deemed to be independent enough. The Company has registered Mr. Sueyoshi as an Independent Director as prescribed by the Tokyo Stock Exchange, and intends to continue such registration subject to his reappointment.

Reason for nomination as a candidate for Director

Mr. Wataru Sueyoshi has extensive experience as a lawyer at law firms and a high-level of specialized knowledge of corporate law and intellectual property. The Company again puts Mr. Sueyoshi forward as a candidate for Independent Outside Director as it expects that he will leverage his knowledge based on this background to oversee business execution from an independent and objective standpoint, and strengthen the functioning of the Board of Directors. He currently serves as Independent Outside Director of the Company, and expresses valuable opinions on the Group's governance and compliance at meetings of the Board of Directors.

Candidate No. 3

Takashi Nakamura

(Date of birth: November 4, 1955)

[Renominated]

[Independent Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	2 years	[Nominating Committee member] [Audit Committee member] [Remuneration Committee member]
Number of common shares of the Company held:	200 shares	
Attendance at the Board of Directors' meetings:	14 of 14 meetings (100%)	

Career summary, positions, responsibilities and significant concurrent positions

April 1978	Joined Nippon Reizo K.K. (current Nichirei Corporation)
June 2007	Executive Officer and Group Leader of Financial Group, Nichirei Corporation
June 2010	Director, Executive Officer
March 2011	Outside Statutory Auditor of The Kyoto Hotel, Ltd.
April 2012	Director, Executive Officer of Nichirei Corporation
June 2012	Representative Director, President of Nichirei Biosciences Inc.
April 2016	Director, Chairman of Nichirei Biosciences Inc.
June 2017	Director of the Company (present)
	(Nominating Committee member, Audit Committee member and Remuneration Committee member as of June 2019)
April 2018	Director of Nichirei Biosciences Inc.

Independence of the candidate for Outside Director

Mr. Takashi Nakamura served in the past as Director, Executive Officer of Nichirei Corporation and Representative Director, President of Nichirei Biosciences Inc. While the Company has business transactions with these two companies such as lease of commercial equipment, etc., the scale of such transactions is minimal, equivalent to less than 0.1% of the consolidated sales revenue at any of the three parties in any of their past three fiscal years, with no influence on his independence, whereby he is deemed to be independent enough. The Company has registered Mr. Nakamura as an Independent Director as prescribed by the Tokyo Stock Exchange, and intends to continue such registration subject to his reappointment.

Reason for nomination as a candidate for Director

Mr. Takashi Nakamura has extensive experience and high-level insight in overall management based on his management experience at global major companies, as well as deep specialized knowledge of finance and accounting. The Company again puts Mr. Nakamura forward as a candidate for Independent Outside Director as it expects that he will leverage his capabilities to make management decisions and supervise management based on this background to oversee business execution from an independent and objective standpoint, and strengthen the functioning of the Board of Directors. He currently serves as Independent Outside Director of the Company, and expresses valuable opinions on overall management, finance and accounting at meetings of the Board of Directors.

Candidate No. 4

Yuri Sasaki

(Date of birth: May 26, 1967)

[Renominated]

[Independent Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	1 year	[Nominating Committee member] [Audit Committee member] [Remuneration Committee member]
Number of common shares of the Company held:	0 shares	
Attendance at the Board of Directors' meetings:	12 of 12 meetings (100%)	

In case the number of common shares of the Company held is less than one unit (100 shares), it is expressed as "0 shares."

Career summary, positions, responsibilities and significant concurrent positions

April 1995	Assistant of Hitotsubashi University (Faculty of Commerce and Management)
April 1998	Assistant Professor of Faculty of Commerce, Takachiho University of Commerce (current Takachiho University)
April 2001	Assistant Professor of Faculty of Economics, Meiji Gakuin University
April 2006	Visiting Scholar of University of Washington
April 2007	Professor of Faculty of Economics, Meiji Gakuin University (present)
June 2014	Director of JBA TIBOR Administration (present)
January 2015	Expert Committee Member of Financial System Council of Financial Services Agency (present)
November 2015	Visiting Scholar of University of Washington
June 2018	Director of the Company (present) (Nominating Committee member, Audit Committee member and Remuneration Committee member as of June 2019)

Independence of the candidate for Outside Director

Ms. Yuri Sasaki meets the independence criteria of the Company as described in page 9, and thus is deemed to be independent enough. The Company has registered Ms. Sasaki as an Independent Director as prescribed by the Tokyo Stock Exchange, and intends to continue such registration subject to her reappointment.

Reason for nomination as a candidate for Director

Ms. Yuri Sasaki has a wealth of expertise in international finance and high-level insight developed through her career as a university professor, along with a broad range of experience as a member of the Financial System Council of Financial Services Agency, and as Director of the JBA TIBOR Administration. The Company again puts Ms. Sasaki forward as a candidate for Independent Outside Director as it expects that she will leverage her insight based on this background to oversee business execution from an independent and objective standpoint, and strengthen the functioning of the Board of Directors by providing the Board of Directors with the latest insight in the areas of international finance from an academic perspective. She currently serves as an Independent Outside Director of the Company, and expresses valuable opinions on overall management at meetings of the Board of Directors.

Candidate No. 5

Yoshitaka Tsuda

(Date of birth: July 3, 1955)

[Renominated]

[Outside Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	1 year
Number of common shares of the Company held:	600 shares
Attendance at the Board of Directors' meetings:	11 of 12 meetings (91.7%)

Career summary, positions, responsibilities and significant concurrent positions

April 1979	Joined Hitachi, Ltd.
April 2002	General Manager of Government & Public Corporation Information Systems 2nd Sales Division, Government & Public Corporation Information Systems Sales Management Division, Information & Telecommunication Systems Group, Hitachi, Ltd.
April 2006	General Manager of Government & Public Corporation Information Systems Sales Management Division, Information & Telecommunication Systems Group, Hitachi, Ltd.
April 2009	General Manager of Kyushu Area Operation of Hitachi, Ltd.
April 2012	Chief Marketing Officer of Information & Telecommunication Systems Company, Information & Telecommunication Systems Group, and General Manager of Sales Management Division, Hitachi, Ltd.
April 2014	Vice President and Executive Officer, Chief Marketing Officer of Information & Telecommunication Systems Company, Information & Telecommunication Systems Group, General Manager of Information Sales Management Division, and Deputy General Manager of Sales Management Division, Hitachi, Ltd.
April 2017	Senior Vice President and Executive Officer, General Manager of Sales Management Division, and General Manager of Social Innovation Business Division, Hitachi, Ltd.
April 2018	Representative Executive Officer, Senior Vice President and Executive Officer, Chief Marketing Officer, General Manager of Corporate Sales & Marketing Group, Deputy Head of the Social Innovation Business, and General Manager of Social Innovation Business Division, Hitachi, Ltd. (present)
June 2018	Director of the Company (present)

Reason for nomination as a candidate for Director

Mr. Yoshitaka Tsuda has extensive experience as a corporate manager of Hitachi, Ltd. and deep specialized knowledge of business areas at Hitachi, Ltd. The Company again puts Mr. Tsuda forward as a candidate for Outside Director as it expects that he will leverage his high-level capabilities to make management decisions and supervise management, based in particular on his current experience as Representative Executive Officer, Senior Vice President and Executive Officer of Hitachi, Ltd., to oversee business execution from an objective standpoint, and strengthen the functioning of the Board of Directors.

Candidate No. 6

Makoto Kobayashi

(Date of birth: February 22, 1962)

[Renominated]

[Outside Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	2 years
Number of common shares of the Company held:	200 shares
Attendance at the Board of Directors' meetings:	14 of 14 meetings (100%)

Career summary, positions, responsibilities and significant concurrent positions

April 1985	Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)
May 2010	Manager of Strategic Alliance Office, Corporate Planning Division, General Manager (in charge of special mission) of Corporate Planning Division, Deputy General Manager (in charge of special mission) of CIB Planning Division, and Deputy General Manager (in charge of special mission) of Global Planning Division, Mitsubishi UFJ Financial Group, Inc.
September 2010	General Manager of Syndication Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)
June 2011	Executive Officer and General Manager of Structured Finance Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
May 2015	Managing Executive Officer and Group Head of Financial Solutions Group, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (present)
July 2015	Executive Officer in charge of Financial Solutions Unit of Mitsubishi UFJ Financial Group, Inc.
June 2017	Director of the Company (present)
July 2018	Managing Executive Officer and General Manager of Financial Solutions Unit, Mitsubishi UFJ Financial Group, Inc. (present)
July 2018	Managing Executive Officer of Mitsubishi UFJ Securities Holdings Co., Ltd. (present)

Reason for nomination as a candidate for Director

Mr. Makoto Kobayashi is a candidate for Director recommended by Mitsubishi UFJ Financial Group, Inc. (MUFG) based on the capital alliance with five companies including the Company, MUFG and Mitsubishi UFJ Lease & Finance Company Limited. The Company judges that Mr. Kobayashi will be a valuable addition for achieving the goals of the alliance by reflecting in the Company's management his knowledge from his current key position at MUFG for driving forward the alliance. He also has extensive practical experience, including key roles in global major banks, as well as a broad range of expertise in financial operations both in Japan and internationally. The Company again puts Mr. Kobayashi forward as a candidate for Outside Director as it expects that he will leverage his knowledge based on this background to objectively oversee business execution and strengthen the functioning of the Board of Directors. He currently serves as Outside Director of the Company, and expresses valuable opinions on matters concerning the alliance and overall finance at meetings of the Board of Directors.

Candidate No. 7

Seiji Kawabe

(Date of birth: September 3, 1955)

[Renominated]

[Internal Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	3 years	[Remuneration Committee member]
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Number of common shares of the Company held:	12,100 shares
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Attendance at the Board of Directors' meetings:	14 of 14 meetings (100%)
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Career summary, positions, responsibilities and significant concurrent positions

April 1980	Joined the Company
April 2003	Head of Sales Division I of the Company
September 2007	Co-head of Corporate Sales & Marketing Division and Co-head of Tokyo Sales Division II of the Company
April 2008	Vice President and Executive Officer of the Company
April 2012	Senior Vice President and Executive Officer of the Company
April 2016	Representative Executive Officer, President and Chief Executive Officer of the Company (present)
June 2016	Director of the Company (present) (Remuneration Committee member as of June 2019)

Reason for nomination as a candidate for Director

Mr. Seiji Kawabe has extensive operational experience at the Company, and experience and a proven track record in management. The Company again puts Mr. Kawabe forward as a candidate for Director as it expects that since he is currently serving as Representative Executive Officer and President, he will, as a representative of the Executive Officers, provide the latest information to the Board of Directors to help enhance its effectiveness and communicate the intention of the Board of Directors directly to Executive Officers to facilitate speedy management.

Candidate No. 8

Kiyoshi Kojima
(Date of birth: April 1, 1959)

[Renominated]
[Internal Director]

Term of office held at the conclusion of this General Meeting of Shareholders:	2 years	[Audit Committee member]
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Number of common shares of the Company held:	17,600 shares
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Attendance at the Board of Directors' meetings:	14 of 14 meetings (100%)
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Career summary, positions, responsibilities and significant concurrent positions

April 1983	Joined the Company
November 1998	Board Director of Hitachi Capital Securities Co., Ltd. (current DBJ Securities Co. Ltd.)
June 2001	Managing Director of Hitachi Capital Securities Co., Ltd.
April 2005	Director, Representative Executive Officer, and President and Chief Executive Officer of Hitachi Capital Trust Corporation
June 2006	Representative Director and President of Hitachi Capital Trust Corporation
April 2009	Vice President and Executive Officer of the Company
April 2012	Senior Vice President and Executive Officer of the Company
April 2014	Senior Vice President and Executive Officer of the Company, and President of Regional Headquarters of Asia-Pacific (current Hitachi Capital Asia Pacific Pte. Ltd.)
April 2015	Senior Vice President and Executive Officer of the Company, and Managing Director of Hitachi Capital Asia Pacific Pte. Ltd.
June 2017	Director of the Company (present) (Audit Committee member as of June 2019)
June 2017	Director of Mitsubishi UFJ Lease & Finance Company Limited (present, scheduled to retire in June 2019)

Reason for nomination as a candidate for Director

Mr. Kiyoshi Kojima has extensive practical and managerial experience and a proven track record at the Company and its Group companies, including holding key positions in finance, management planning, and legal affairs at the Company, as well as involvement in the start-up and management of a securities company and a trust company in the Group. He has also served as Executive Officer of the Company for many years, as well as a representative of overseas Group companies, and has deep understanding of the Group's state of management and practical operations. The Company again puts Mr. Kojima forward as a candidate for Director as it expects that he will oversee business execution from a high-level and effective standpoint, and strengthen the functioning of the Board of Directors. He currently serves as Director of the Company, and expresses valuable opinions on overall management.

(Notes)

1. The candidate for Director Mr. Yoshitaka Tsuda serves at Hitachi, Ltd., a major shareholder of the Company, as Representative Executive Officer, Senior Vice President and Executive Officer. The Company purchases commercial machinery, etc. for leasing from Hitachi Ltd., and leases manufacturing equipment and industrial equipment to Hitachi, Ltd.

The candidate for Director Mr. Makoto Kobayashi serves as Managing Executive Officer of MUFG Bank, Ltd. The Company has financial transactions, such as borrowing of funds, with MUFG Bank, Ltd.

No other candidates for Directors have any special interest in the Company.

2. Matters relating to candidates for Directors

- (1) Matters relating to candidates for Outside Directors as prescribed in Article 74, Paragraph 4, Items 3 and 5 of the Ordinance for Enforcement of the Companies Act

- (i) Inappropriate deals were found regarding factoring services provided by Hitachi Capital Factoring (China) Co., Ltd., which is a subsidiary of the Company, while Messrs. Koichiro Hiraiwa, Wataru Sueyoshi and Takashi Nakamura, Ms. Yuri Sasaki, and Messrs. Yoshitaka Tsuda and Makoto Kobayashi were in office of Outside Director.

Although they were not aware of these matters until such matters came to light, Outside Directors and Audit Committee members had regularly made statements from the standpoint of strengthening group governance at the Board of Directors' meetings, etc., and Audit Committee meetings, respectively. After these matters came to light, they have closely watched the progress of responses to such matters and expressed their opinions as necessary.

- (ii) Messrs. Koichiro Hiraiwa, Wataru Sueyoshi and Takashi Nakamura, Ms. Yuri Sasaki, and Messrs. Yoshitaka Tsuda and Makoto Kobayashi are candidates for Outside Directors in accordance with Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. Mr. Wataru Sueyoshi and Ms. Yuri Sasaki fall under the definition of Candidate for Outside Director in Article 74, Paragraph 4, Item 5 of the Ordinance for Enforcement of the Companies Act, and the Company judges that they are able to perform their duties as Outside Directors appropriately, based on the grounds stated in the reason for nomination.

- (2) Relationships between the candidates for Outside Directors and business operators in special relationships with the Company (currently or in the past five years)

- (i) Mr. Yoshitaka Tsuda serves as Representative Executive Officer, Senior Vice President and Executive Officer of Hitachi, Ltd., which is a specified associated service provider with the Company, and receive remuneration from Hitachi, Ltd. as executive officer.
- (ii) Mr. Makoto Kobayashi serves as Managing Executive Officer of MUFG Bank, Ltd., which is a specified associated service provider with the Company, and receives remuneration from MUFG Bank, Ltd. as an executive officer.

- (3) Independence of the candidates for Outside Directors

Messrs. Koichiro Hiraiwa, Wataru Sueyoshi and Takashi Nakamura and Ms. Yuri Sasaki all satisfy the requirements for Independent Directors/Auditors set forth by Tokyo Stock Exchange, Inc. The Company has notified the Tokyo Stock Exchange of the designation of Messrs. Koichiro Hiraiwa, Wataru Sueyoshi and Takashi Nakamura and Ms. Yuri Sasaki as Independent Directors. If the election of these four candidates is approved, all are scheduled to be designated as Independent Directors.

3. Limited liability agreements with Directors

With the exception of Mr. Seiji Kawabe, the Company has entered into an agreement limiting liability stipulated in Article 427, Paragraph 1 of the Companies Act with each of the current Directors (an agreement limiting liability to an amount determined in accordance with Article 425, Paragraph 1 of the Companies Act in cases where Directors performed their duties in good faith and without gross negligence).

If the election of the candidates for Directors is approved, the Company is scheduled to enter into the same limited liability agreement with Messrs. Koichiro Hiraiwa, Wataru Sueyoshi and Takashi Nakamura, Ms. Yuri Sasaki, and Messrs. Yoshitaka Tsuda, Makoto Kobayashi and Kiyoshi Kojima, respectively, within the scope of the Articles of Incorporation of the Company.