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(Stock Exchange Code 8586)  
June 12, 2020

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 63RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

The situation around the pandemic of the novel coronavirus disease remains unpredictable. In light of the situation, Hitachi Capital Corporation (the “Company”) has decided to hold the 63rd Ordinary General Meeting of Shareholders with appropriate precautions in place against the infection.

We strongly recommend that you exercise your voting rights in writing or via the Internet, etc. in advance for this General Meeting of Shareholders and refrain from attending this meeting regardless of your health condition to ensure your physical safety and to avoid risking our business continuity through the infection of our officers and staff.

Please review the following Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. Japan time on Friday, June 26, 2020.

**1. Date and Time:** Monday, June 29, 2020 at 10:00 a.m. (The reception will start at 9:30 a.m.)

**2. Place:** Sun Flower Hall, 2nd floor, Tokyo Prince Hotel located at  
3-1 Shibakoen 3-chome, Minato-ku, Tokyo  
\* There will be significantly fewer seats available than usual because chairs will be set further apart to prevent the spread of the infectious disease. Please note that you may not be admitted to the venue for this reason.

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 63rd Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Audit Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 63rd Fiscal Year (April 1, 2019 - March 31, 2020)

**Proposal to be resolved:**

**Proposal:** 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 Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements or 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>).
  - The following documents are posted on the Company's website as mentioned above pursuant to the relevant laws and regulations and the Company's Articles of Incorporation, and not included in this Notice. Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in this Notice are part of the documents that have been audited by the Accounting Auditor and the Audit Committee in preparing the Audit Reports.
    - (i) Status of the Group's Major Offices
    - (ii) Status of the Group's Employees
    - (iii) Matters relating to Stock Acquisition Rights
    - (iv) Matters relating to the Accounting Auditor
    - (v) Summary of the Resolution by the Board of Directors on the Establishment of Systems, etc. for Ensuring the Properness of Business Activities
    - (vi) Summary of the Operation of Systems, etc. for Ensuring the Properness of Business Activities
    - (vii) Summary of the Basic Policy Concerning the Requirements for the Person Controlling the Decision of the Company's Financial and Business Policies
    - (viii) Consolidated Statements of Changes in Equity
    - (ix) Notes to Consolidated Financial Statements
    - (x) Statements of Changes in Net Assets
    - (xi) Notes to Non-consolidated Financial Statements
  - Please note that no gifts will be offered at the venue.

## 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 exercising your voting rights in advance,	If attending in person,
	
<b>Exercise voting rights by post</b>	<b>Exercise voting rights via the Internet</b>
Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form, and return it by post.	Please submit the enclosed Voting Rights Exercise Form at the reception. Please bring the accompanying booklet for use as a reference for the proposals.
	
<b>Voting Deadline</b> Must be received by 5:30 p.m. on Friday, June 26, 2020	<b>Voting Deadline</b> Must be received by 5:30 p.m. on Friday, June 26, 2020
	<b>Time and Date of Shareholders' Meeting</b> Monday, June 29, 2020 at 10:00 a.m.

<p><b>Precautions in the exercise of voting rights via the Internet</b></p> <ul style="list-style-type: none"> <li>* Please note that communication cost and provider connection fee incurred when accessing the voting rights exercise website shall be shouldered by the shareholder.</li> <li>* 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.</li> </ul>	<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;"><b>Tokyo Securities Transfer Agent Co., Ltd.</b></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: 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 <span style="border: 1px solid black; padding: 2px;">Independent</span> Male	Chairman of the Board	100% (21 of 21 meetings)	100% (13 of 13 meetings)	100% (24 of 24 meetings)	100% (13 of 13 meetings)
2	Renominated	Wataru Sueyoshi <span style="border: 1px solid black; padding: 2px;">Independent</span> Male	Director	100% (21 of 21 meetings)	100% (13 of 13 meetings)	100% (24 of 24 meetings)	100% (13 of 13 meetings)
3	Renominated	Takashi Nakamura <span style="border: 1px solid black; padding: 2px;">Independent</span> Male	Director	100% (21 of 21 meetings)	100% (13 of 13 meetings)	100% (24 of 24 meetings)	100% (13 of 13 meetings)
4	Renominated	Yuri Sasaki <span style="border: 1px solid black; padding: 2px;">Independent</span> Female	Director	100% (21 of 21 meetings)	100% (13 of 13 meetings)	100% (24 of 24 meetings)	100% (13 of 13 meetings)
5	New	Masahiko Hasegawa <span style="border: 1px solid black; padding: 2px;">Outside</span> Male	—	—	—	—	—
6	New	Koichiro Oshima <span style="border: 1px solid black; padding: 2px;">Outside</span> Male	—	—	—	—	—
7	Renominated	Seiji Kawabe <span style="border: 1px solid black; padding: 2px;">Internal</span> Male	Director President, Representative Executive Officer and CEO	95.2% (20 of 21 meetings)	—	—	—
8	Renominated	Kiyoshi Kojima <span style="border: 1px solid black; padding: 2px;">Internal</span> Male	Director	100% (21 of 21 meetings)	—	100% (24 of 24 meetings)	—

\* The Company is a Company with Committees.

## 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. However, the Audit Committee and the Remuneration Committee shall comprise one Internal Director each. The Audit Committee, given the nature of its function, will be able to conduct more effective audits by including an executive familiar with the internal circumstance, while the Remuneration Committee will be able to deepen its deliberations to ensure that the discussions reflect actual in-house activities and evaluations and that the remuneration system is consistent. 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.	Yuri Sasaki	 I. O. D.		
Audit Committee members	Chairman Takashi Nakamura	 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.	Wataru Sueyoshi	 I. O. D.	Seiji Kawabe	 I. D.		

Candidate No. 1

**Koichiro Hiraiwa**

(Date of birth: January 2, 1950)

[Renominated]

[Independent Director]

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Term of office held at the conclusion of this General Meeting of Shareholders:	5 years	[Nominating Committee member] [Audit Committee member] [Remuneration Committee member]
Number of common shares of the Company held:	1,200 shares	
Attendance at the Board of Directors' meetings:	21 of 21 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
December 2017	Representative Director of Dream Estate Tokyo Inc. (present)
June 2019	Chairman of the Board (present) (Nominating Committee member, Audit Committee member and Remuneration Committee member as of June 2020)

#### Independence of the candidate for Outside Director

Mr. Koichiro Hiraiwa meets the independence criteria of the Company as described in page 10 (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 at meetings of the Board of Directors, he improves the effectiveness of the proceedings as Chairman of the Board while expressing valuable opinions on overall management and finance.

Candidate No. 2

**Wataru Sueyoshi**

(Date of birth: October 11, 1956)

[Renominated]

[Independent Director]

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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:	500 shares	
Attendance at the Board of Directors' meetings:	21 of 21 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(*)
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) (Nominating Committee Chairman, Remuneration Committee member and Audit Committee member as of June 2020)
January 2020	Established Sueyoshi & Sato(**) Partner of Sueyoshi & Sato(**) (present)

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

(\*\*)The law office

Independence of the candidate for Outside Director

Mr. Wataru Sueyoshi meets the independence criteria of the Company as described in page 10 (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]

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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:	21 of 21 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, Nichirei Corporation
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) (Audit Committee Chairman, Nominating Committee member and Remuneration Committee member as of June 2020)
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]

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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:	0 shares	
Attendance at the Board of Directors' meetings:	21 of 21 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)
November 2015	Visiting Scholar of University of Washington
June 2018	Director of the Company (present) (Remuneration Committee Chairperson, Nominating Committee member and Audit Committee member as of June 2020)
April 2020	Dean of Faculty of Economics, Meiji Gakuin University (present)

#### Independence of the candidate for Outside Director

Ms. Yuri Sasaki meets the independence criteria of the Company as described in page 10, 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

Masahiko Hasegawa

(Date of birth: September 17, 1964)

[New appointment]

[Outside Director]

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Term of office held  
at the conclusion of this General Meeting of Shareholders: -

Number of common shares of the Company held: -

Attendance at the Board of Directors' meetings: -

Career summary, positions, responsibilities and significant concurrent positions

April 1987 Joined Hitachi, Ltd.

April 2004 General Manager of Financial Business Department 1, Financial Business 1, Financial Business Division 1, Hitachi, Ltd.

May 2014 General Manager of Global Operations Marketing 2, Global Business Planning & Operations Division, Information & Telecommunication Systems Company, Hitachi, Ltd.

April 2015 General Manager of Service Business Division, Social Innovation Business Division, Hitachi, Ltd.

April 2016 Service & Platforms Business Unit, and General Manager of Service Business Division, Service Management Group, Social Innovation Business Division, Hitachi, Ltd.

April 2017 Project Leader of Infrastructure Maintenance Project, Future Investment Division, Hitachi, Ltd.

April 2018 General Manager of Kansai Area Operation, Hitachi, Ltd.

April 2020 Vice President and Executive Officer, in charge of Regional Strategies [Japan], General Manager and Deputy General Manager of Corporate Sales & Marketing Group, and Chief Marketing Officer of Energy Sector, Hitachi, Ltd. (present)

Reason for nomination as a candidate for Director

Mr. Masahiko Hasegawa has extensive experience as a corporate manager of Hitachi, Ltd. and deep specialized knowledge of business areas at the company. The Company puts Mr. Hasegawa 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 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

**Koichiro Oshima**  
(Date of birth: April 5, 1966)

[New appointment]  
[Outside Director]

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Term of office held at the conclusion of this General Meeting of Shareholders:	-
Number of common shares of the Company held:	-
Attendance at the Board of Directors' meetings:	-
Career summary, positions, responsibilities and significant concurrent positions	
April 1989	Joined The Sanwa Bank, Limited (current MUFG Bank, Ltd.)
June 2016	Executive Officer and General Manager of Asian Investment Banking Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd (current MUFG Bank, Ltd.) (also seconded to Bank of Ayudhya Public Company Limited)
May 2017	Executive Officer and General Manager of Structured Finance Division, Financial Solutions Group, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
June 2018	Executive Officer, Supervisory Executive of Global Markets Business Planning Division (Special Assignment), and Deputy General Manager of Financial Solution Division, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Executive Officer, Deputy General Manager of Global Business Strategy Division, Mitsubishi UFJ Securities Holdings Co., Ltd.
July 2018	Executive Officer of Mitsubishi UFJ Financial Group, Inc.
June 2019	Executive Officer, Supervisory Executive of O&D Planning Division, and Deputy Supervisory Executive of Global Markets Sales and Trading Division (Special Assignment), Mitsubishi UFJ Securities Holdings Co., Ltd.
April 2020	Managing Executive Officer, Head of Financial Solutions Unit, Mitsubishi UFJ Financial Group, Inc. (present) Managing Executive Officer, Head of Financial Solutions Group, Assistant to Group Head of Global Commercial Banking Business Group and Supervisory Executive of Global Markets Sales and Trading Division, Global Markets Division for the Americas, Global Markets Division for Europe, Middle East and Africa and Global Markets Division for Asia, MUFG Bank, Ltd. (present) Managing Executive Officer, General Managing Officer of O&D Planning Division, Supervisory Executive of Global Markets Sales and Trading Division (Special Assignment), Deputy Global Head of Sales & Trading-Solutions, and International Supervision Executive of Capital Markets, Mitsubishi UFJ Securities Holdings Co., Ltd. (present)

#### Reason for nomination as a candidate for Director

Mr. Koichiro Oshima 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. Oshima 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 positions at MUFG for driving forward the alliance. He also has extensive practical experience, including key roles in global major banks and securities companies, as well as a broad range of expertise in finance gained through banking and financial instruments businesses both in Japan and internationally. The Company puts Mr. Oshima 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.

Candidate No. 7

**Seiji Kawabe**

(Date of birth: September 3, 1955)

[Renominated]

[Internal Director]

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Term of office held at the conclusion of this General Meeting of Shareholders:	4 years
Number of common shares of the Company held:	16,200 shares
Attendance at the Board of Directors' meetings:	20 of 21 meetings (95.2%)

Career summary, positions, responsibilities and significant concurrent positions

April 1980	Joined the Company
August 2000	General Manager of Sales Dept. II, Kansai Branch Office of the Company
October 2000	General Manager of Sales Dept. II, Kansai Corporate Sales Branch I, Kansai Sales Division of the Company
April 2002	Head of Kansai Corporate Sales Branch and General Manager of Sales Dept. II, Kansai Sales Division of 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, Executive Officer, and Co-head of the Corporate Sales & Marketing Division of the Company
April 2009	Vice President, Executive Officer, and Head of the Corporate Sales & Marketing Division of the Company
April 2012	Senior Vice President and Executive Officer, in charge of Corporate Business, Hitachi Group Business and Financial Services Business of the Company
April 2014	Senior Vice President, Executive Officer, and Chief Marketing Officer of the Company
April 2015	Senior Vice President, Executive Officer, Chief Marketing Officer, Head of the Corporate Sales & Marketing Division, and Head of the Service Business Division of the Company
April 2016	Representative Executive Officer, President and Chief Executive Officer of the Company (present)
June 2016	Director of the Company (present)

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 decisions made by the Board of Directors directly to Executive Officers to facilitate speedy management. He currently serves as Director of the Company, and contributes to the effective and speedy operation of the Board of Directors based on the above expectations, while expressing valuable opinions on overall management.

Candidate No. 8

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

[Renominated]  
[Internal Director]

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Term of office held at the conclusion of this General Meeting of Shareholders:	3 years	[Audit Committee member]
Number of common shares of the Company held:	21,200 shares	
Attendance at the Board of Directors' meetings:	21 of 21 meetings (100%)	

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 2020)
June 2017	Director of Mitsubishi UFJ Lease & Finance Company Limited

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. Masahiko Hasegawa serves at Hitachi, Ltd., a major shareholder of the Company, as 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. Koichiro Oshima 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 1 and 5 of the Ordinance for Enforcement of the Companies Act
    - (i) Messrs. Koichiro Hiraiwa, Wataru Sueyoshi and Takashi Nakamura, Ms. Yuri Sasaki, and Messrs. Masahiko Hasegawa and Koichiro Oshima are candidates for Outside Directors in accordance with Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
    - (ii) 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 Nominating Committee and the Board of Directors judge 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. Masahiko Hasegawa serves as 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. Koichiro Oshima 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. Masahiko Hasegawa, Koichiro Oshima, and Kiyoshi Kojima, respectively, within the scope of the Articles of Incorporation of the Company.