

Item Election of 12 Directors due to the expiration of the term of office of all Directors

Due to expiration of the term of office of all of the Directors at the close of the Meeting, it is proposed that 12 Directors be elected. The Company has nominated the following 12 Director candidates (including nine Independent Directors*) to share their global and diverse viewpoints with the Company's management as well as to realize the continued growth of the social innovation business and reinforce the Company's management supervision functions.

* The "Independent Directors" in this notice are the Directors who fulfill the qualification requirements for outside directors stated in the Companies Act of Japan and also meet the independence criteria defined by the Company and the criteria provided by the Japanese stock exchanges where the Company is listed, unless otherwise stated.

The nominees

No	Name		Current Position and Responsibilities at the Company
1	Katsumi Ihara	RE OD ID	Independent Director Chair of the Board of Directors ■ Nominating Committee (Chair) ■ Audit Committee ■ Compensation Committee
2	Ravi Venkatesan	RE OD ID	Independent Director
3	Ikuro Sugawara	RE OD ID	Independent Director ■ Audit Committee
4	Isabelle Deschamps	NEW OD ID	-
5	Joe Harlan	RE OD ID	Independent Director ■ Compensation Committee
6	Louise Pentland	RE OD ID	Independent Director
7	Takatoshi Yamamoto	RE OD ID	Independent Director ■ Compensation Committee (Chair)
8	Hiroaki Yoshihara	RE OD ID	Independent Director ■ Nominating Committee ■ Audit Committee (Chair)
9	Helmuth Ludwig	RE OD ID	Independent Director ■ Audit Committee
10	Keiji Kojima	RE	Representative Executive Officer, President & CEO and Director ■ Compensation Committee
11	Mitsuaki Nishiyama	RE	Director ■ Audit Committee
12	Toshiaki Higashihara	RE	Executive Chairman, Representative Executive Officer and Director ■ Nominating Committee

NEW : Newly selected nominee

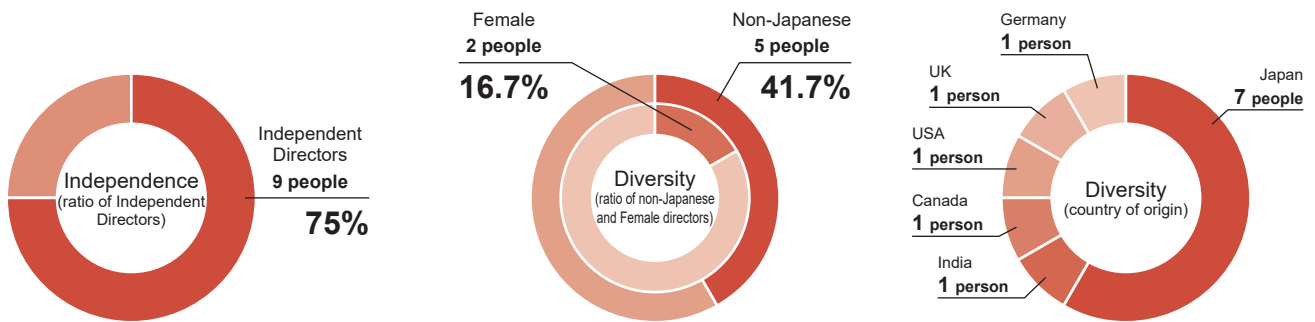
RE : Re-selected nominee

OD : Outside Director nominee according to provisions of Companies Act of Japan

ID : Independent Director according to the provisions of the Japanese stock exchanges where the Company is listed

Board of Directors Composition

In the case that the matters of the Meeting are resolved, the composition of the Board of Directors are as follows.



Matters Considered by the Nominating Committee in Nominating a Director Candidate

Size of the Board

Given the need for diversity of the Board views and efficiency of the Board, the number of directors shall be no more than 20. The Nominating Committee shall consider the optimal size of the Board following the policy described above in deciding the matters relating to a proposal concerning election and removal of directors to be submitted to the General Meeting of Shareholders.

Composition of the Board

In nominating a director candidate, the Nominating Committee shall consider:

1. diversity in the experience and expertise, etc. possessed by the director candidates, the composition ratio between independent directors and other directors (directors concurrently serving as executive officers and non-executive directors from within the Hitachi Group), and other such matters in order to ensure the effectiveness of the management supervision and decision-making functions of the Board;
2. that to maintain the continuity of the Board, new candidates do not constitute all or almost all of the nominees; and
3. the period of time since the candidate's assumption of office as the Company's director and the candidate's age to keep bringing fresh ideas and viewpoints regularly to the Board.

In principle, a person will not be nominated as a director candidate after his or her 75th birthday. However, in special circumstances, a person over 75 years old may be nominated as a director candidate if the Nominating Committee approves. Also, in principle, the Nominating Committee will not nominate a person as an independent director candidate if a person has reached 10 years of total tenure. However, in special circumstances, a person with the total tenure of 10 years or more may be nominated as an independent director candidate, but even in this case, a person with the total tenure of 12 years or more can no longer be nominated as an independent director candidate.

Qualification for Directors

In nominating a director candidate, the Nominating Committee shall consider that:

1. such nominee has the highest personal and professional ethics, integrity and insight; and
2. such independent director nominee has distinguished records of leadership or experience at policy making levels in business, law, administration, accounting or education, etc., in addition to satisfying the criteria for independency as provided in this Guideline.

Criteria for Independency of Directors

The Nominating Committee considers director to be independent unless:

1. his or her immediate family member* is, or has been within the last three years, a director or an executive officer of the Company or any of its subsidiaries;
2. he or she is currently an executive director, an executive officer or an employee of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds 2% of any of the companies' consolidated gross revenues;
3. he or she has received during any of the last three fiscal years more than 10 million yen in direct compensation for his or her service as a specialist in law, accounting or tax, or as a consultant from the Company, other than director compensations; or
4. he or she serves as an executive officer or director of a not-for-profit organization, and the Company's discretionary charitable contributions to the organization in any of the last three fiscal years are more than 10 million yen and 2% of that organization's annual gross revenues.

* An "immediate family member" includes a person's spouse, parents, children, siblings, grand-parents, grand-children, mothers and fathers-in-law, sons and daughters-in-law, spouses of siblings, grand-parents-in-law, grand-children-in-law, and brothers and sisters-in-law.

No

1

Katsumi Ihara (Date of Birth: Sept. 24, 1950)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings
 9 out of 9 days (100%)

Nominating Committee
 10 out of 10 days (100%)

Audit Committee
 15 out of 15 days (100%)

Compensation Committee
 7 out of 7 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director Chair of the Board of Directors Chair of the Nominating Committee Member of the Audit Committee Member of the Compensation Committee	Six years	1,400

Brief Biography

5/1981 Joined Sony Corporation
 6/2005 Executive Deputy President, Representative Corporate Executive Officer, Member of the Board, Sony Corporation
 4/2009 Executive Deputy President, Corporate Executive, Sony Corporation
 6/2009 Executive Vice President, Representative Director, Sony Financial Holdings Inc.
 6/2010 President, Representative Director, Sony Financial Holdings Inc.
 6/2011 President, Representative Director, Sony Life Insurance Co., Ltd.
 4/2015 Chairman, Director, Sony Life Insurance Co., Ltd. (retired in June 2017)
 6/2016 Chairman, Director, Sony Financial Holdings Inc. (retired in June 2017)
 6/2018 Director, Hitachi, Ltd. (currently in office)

Reason for nomination as Independent Director and expected roles

Mr. Ihara has rich experience and insight in the area of global corporate management gained through the involvement in the management of major companies conducting diverse businesses globally. He was nominated to be as an independent director because he is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company and supervising the Executive Officers and other's execution of their duties from an independent perspective.

No

2

Ravi Venkatesan (Date of Birth: Jan. 12, 1963)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings
 9 out of 9 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director	Three years 11 months	600

Brief Biography

7/1999 Chairman of the Board of Directors, Cummins India Ltd. (India) (retired in March 2004)
 1/2004 Chairman, Microsoft India Pvt. Ltd. (India) (retired in September 2011)
 4/2011 Independent Director, Infosys Ltd. (India) (retired in May 2018, served as Co-Chairman from April 2017 to August 2017)
 4/2013 Venture Partner, Unitus Ventures LLC. (India) (currently in office)
 8/2015 Chairman (Non-Executive), Bank of Baroda (India) (retired in August 2018)
 9/2018 Special Representative for Young People & Innovation, UNICEF (retired in September 2023)
 7/2020 Director, Hitachi, Ltd. (currently in office)
 10/2022 Board Chair, Global Energy Alliance for People and Planet, LLC (USA) (currently in office)

Other Principal Positions Held

Board Chair, Global Energy Alliance for People and Planet, LLC (USA)
 Trustee, The Rockefeller Foundation (USA)
 Venture Partner, Unitus Ventures LLC. (India)

Reason for nomination as Independent Director and expected roles

Mr. Venkatesan has rich experience and insight in the area of global corporate management, digital business and emerging markets. He was nominated to be as an independent director because he is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company from a global viewpoint and supervising the Executive Officers and others' execution of their duties from an independent perspective.

No

3

Ikuro Sugawara (Date of Birth: Mar. 6, 1957)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings
 9 out of 9 days (100%)

Audit Committee
 15 out of 15 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director Member of the Audit Committee	Two years	700

Brief Biography

4/1981 Joined Ministry of International Trade and Industry of Japan
 7/2010 Director-General of the Industrial Science and Technology Policy and Environment Bureau, Ministry of Economy, Trade and Industry of Japan ("METI")
 9/2012 Director-General of the Manufacturing Industries Bureau, METI
 6/2013 Director-General of the Economic and Industrial Policy Bureau, METI
 7/2015 Vice-Minister of Economy, Trade and Industry of Japan
 8/2017 Special Advisor to the Cabinet of Japan (retired in June 2018)
 6/2022 Director, Hitachi, Ltd. (currently in office)

Other Principal Positions Held

Outside Director, Toyota Motor Corporation
 Outside Director, FUJIFILM Holdings Corporation

Reason for nomination as Independent Director and expected roles

Mr. Sugawara has rich experience and insight in the area of public administration, etc. gained through leading positions at government agencies. He was nominated to be as an independent director because he is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company and supervising the Executive Officers and others' execution of their duties from an independent perspective.

No

4

Isabelle Deschamps (Date of Birth: June 11, 1970)

NEW

OD

ID



Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
-	-	0

Brief Biography

5/1993 Admitted an Attorney-at-Law at Quebec Bar (Canada)
 2/2003 Head of Legal and Company Secretary, Nestle UK Ltd (UK)
 11/2009 Admitted as a Solicitor (UK)
 10/2012 Senior Vice President, General Counsel Global Categories and Intellectual Property, Unilever PLC (UK)
 1/2017 Executive Vice President, General Counsel Europe and Global E-Commerce, Digital and Privacy, Unilever PLC (UK)
 1/2018 Executive Vice President, General Counsel Europe and Global Foods & Refreshments, Unilever N.V. (Netherlands)
 9/2018 Member of Executive Committee, Group General Counsel, AkzoNobel N.V. (Netherlands)
 10/2021 Member of Executive Committee, Chief Legal, Governance & Corporate Affairs Officer, Rio Tinto plc (UK) (currently in office)

Other Principal Positions Held

Member of Executive Committee, Chief Legal, Governance & Corporate Affairs Officer, Rio Tinto plc (UK)

Reason for nomination as Independent Director and expected roles

Ms. Deschamps has rich experience and insight in the area of corporate legal matters and corporate governance, having served as the chief legal officer of major global companies, etc. She was nominated to be as an independent director because she is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company from a global viewpoint and supervising the Executive Officers and others' execution of their duties from an independent perspective.

No

5

Joe Harlan (Date of Birth: May 5, 1959)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings

9 out of 9 days (100%)

Compensation Committee

7 out of 7 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director Member of the Compensation Committee	Six years	1,500

Brief Biography

- 9/1999 Vice President and Chief Financial Officer, Lighting Business, General Electric Company (USA)
- 9/2001 Vice President, Corporate Financial Planning and Analysis, 3M Company (USA)
- 11/2002 President and Chief Executive Officer, Sumitomo 3M Ltd.
- 10/2004 Executive Vice President, Electro and Communications Business, 3M Company (USA)
- 10/2009 Executive Vice President, Consumer and Office Business, 3M Company (USA)
- 9/2011 Executive Vice President, Performance Materials, The Dow Chemical Company (USA)
- 9/2012 Executive Vice President, Chemicals, Energy and Performance Materials, The Dow Chemical Company (USA)
- 10/2014 Chief Commercial Officer and Vice Chairman, Market Business, The Dow Chemical Company (USA)
- 10/2015 Vice Chairman and Chief Commercial Officer, The Dow Chemical Company (USA) (retired in August 2017)
- 6/2018 Director, Hitachi, Ltd. (currently in office)

Reason for nomination as Independent Director and expected roles

Mr. Harlan has rich experience and insight in the area of global corporate management gained through his involvement in management at major companies conducting diverse businesses globally. He was nominated to be an independent director because he is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company from a global viewpoint and supervising the Executive Officers and others' execution of their duties from an independent perspective.

No

6

Louise Pentland (Date of Birth: Apr. 11, 1972)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings

9 out of 9 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director	Nine years	1,300

Brief Biography

- 8/1997 Admitted as a Solicitor (UK)
- 7/2001 Senior Legal Counsel, Nokia Networks, Nokia Corporation (Finland)
- 9/2007 Vice President, Acting Chief Legal Officer and Head of IP Legal, Nokia Corporation (Finland)
- 7/2008 Senior Vice President and Chief Legal Officer, Nokia Corporation (Finland)
- 6/2009 Admitted to New York State Bar Association
- 2/2011 Executive Vice President and Chief Legal Officer, Nokia Corporation (Finland) (retired in May 2014)
- 4/2015 General Counsel, PayPal, eBay Inc. (USA)
- 6/2015 Director, Hitachi, Ltd. (currently in office)
- 7/2015 Senior Vice President and Chief Legal Officer, PayPal Holdings, Inc. (USA)
- 9/2016 Executive Vice President, Chief Business Affairs and Legal Officer, PayPal Holdings, Inc. (USA)
- 1/2022 Executive Vice President and Senior Advisor, PayPal Holdings, Inc. (USA) (retired in July 2022)
- 9/2023 Executive Vice President and Chief Counsel, Disney Park, Experiences and Products, The Walt Disney Company (USA) (currently in office)

Other Principal Positions Held

- Director, Experian plc (Ireland/ UK) *
- Executive Vice President and Chief Counsel, Disney Park, Experiences and Products, The Walt Disney Company (USA)

Reason for nomination as Independent Director and expected roles

Ms. Pentland has deep insight into corporate legal matters and corporate governance gained through her rich experience as the chief legal officer of major global companies. She was nominated to be an independent director because she is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company from a global viewpoint and supervising the Executive Officers and others' execution of their duties from an independent perspective.

No

7

Takatoshi Yamamoto (Date of Birth: Oct. 20, 1952)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings
 9 out of 9 days (100%)

Compensation Committee
 7 out of 7 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director Chair of the Compensation Committee	Eight years	14,900

Brief Biography

4/1975 Joined Nomura Research Institute, Ltd.
 4/1989 Joined Morgan Stanley Japan Limited
 12/1995 Managing Director, Morgan Stanley Japan Limited
 6/1999 Managing Director and Vice Chairman, Tokyo Branch, Morgan Stanley Japan Limited
 7/2005 Managing Director and Vice Chairman, UBS Securities Japan Co., Ltd.
 6/2009 Managing Director, CASIO COMPUTER CO., LTD.
 6/2011 Advisor, CASIO COMPUTER CO., LTD. (retired in June 2012)
 6/2016 Director, Hitachi, Ltd. (currently in office)

Other Principal Positions Held

Outside Director, Murata Manufacturing Co., Ltd.

Reason for nomination as Independent Director and expected roles

Mr. Yamamoto has broad range of insight in business and management gained through his experience in the area of corporate analysis and global corporate management. He was nominated to be an independent director because he is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company and supervising the Executive Officers and others' execution of their duties from an independent perspective.

No

8

Hiroaki Yoshihara (Date of Birth: Feb. 9, 1957)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings
 9 out of 9 days (100%)

Nominating Committee
 10 out of 10 days (100%)

Audit Committee
 15 out of 15 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director Member of the Nominating Committee Chair of the Audit Committee	Ten years	3,600

Brief Biography

11/1978 Joined Peat Marwick Mitchell & Co.
 7/1996 National Managing Partner, the Pacific Rim Practice, KPMG LLP
 10/1997 Board Member, KPMG LLP
 10/2003 Vice Chairman and Global Managing Partner, KPMG International (retired in April 2007)
 6/2014 Director, Hitachi, Ltd. (currently in office)

Other Principal Positions Held

Outside Director, HOYA CORPORATION

Reason for nomination as Independent Director and expected roles

Mr. Yoshihara has rich experience and insight in the area of global corporate management and accounting. He was nominated to be an independent director because he is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company from a global viewpoint and supervising the Executive Officers and others' execution of their duties from an independent perspective.

No

9

Helmuth Ludwig (Date of Birth: Sept. 19, 1962)

RE

OD

ID



Attendance in Fiscal 2023

Board of Directors meetings
 9 out of 9 days (100%)

Audit Committee
 15 out of 15 days (100%)

Position and Responsibilities at the Company	Term of office as Independent Director	Share Ownership
Independent Director Member of the Audit Committee	Three years 11 months	5,400

Brief Biography

- 6/2001 President, Software and System House Division, Siemens AG (Germany)
- 8/2002 President, Systems Engineering Division, Automation and Drives Group, Siemens AG (Germany)
- 8/2007 President, Siemens PLM Software, Inc. (USA)
- 10/2010 Global Head of Communications, Industry Automation, Siemens Corp. (USA)
- 10/2011 President and CEO, Industry Sector, North America, Siemens Industry, Inc. (USA)
- 10/2014 Executive Vice President and Chief Digital Officer, Digital Factory Division, Product Lifecycle Management, Siemens Corp. (USA)
- 10/2016 Chief Information Officer, Siemens AG (Germany) (retired in December 2019)
- 1/2020 Professor of Practice in Strategy and Entrepreneurship, Cox School of Business, Southern Methodist University (USA) (currently in office)
- 7/2020 Director, Hitachi, Ltd. (currently in office)

Other Principal Positions Held

- Professor of Practice in Strategy and Entrepreneurship, Cox School of Business, Southern Methodist University (USA)
- Senior Advisor, Bridgepoint, LLC (USA)

Reason for nomination as Independent Director and expected roles

Mr. Ludwig has rich experience and insight in the area of global corporate management and digital business. He was nominated to be an independent director because he is expected to leverage this experience and insight to reinforce the supervisory and decision making functional aspects of the Company's Board of Directors by providing opinions and proposals regarding the general management of the Company from a global viewpoint and supervising the Executive Officers and others' execution from an independent perspective.

No

10

Keiji Kojima (Date of Birth: Oct. 9, 1956)

RE



Attendance in Fiscal 2023

Board of Directors meetings
 9 out of 9 days (100%)

Compensation Committee
 7 out of 7 days (100%)

Position and Responsibilities at the Company	Share Ownership
Representative Executive Officer, President & CEO and Director Member of the Compensation Committee	113,900

Brief Biography

- 4/1982 Joined Hitachi, Ltd.
- 4/2011 General Manager, Hitachi Research Laboratory
- 4/2012 Vice President and Executive Officer
- 4/2016 Senior Vice President and Executive Officer
- 4/2018 Representative Executive Officer, Executive Vice President
- 6/2021 Representative Executive Officer, President & COO and Director, Hitachi, Ltd.
- 4/2022 Representative Executive Officer, President & CEO and Director, Hitachi, Ltd. (currently in office)

Reason for nomination as Director and expected roles

Mr. Kojima has rich experience and a proven performance record, having been engaged in R&D and business management in the digital business both at the Company and at Group companies as well as in the global promotion of Lumada business. He has been engaged in the management of the Company as President & COO since June 2021 and as President & CEO since April 2022. Mr. Kojima was nominated to be a director because he is expected to continue to promote information sharing and draw on his rich experience and performance record to reinforce the decision-making function of the Board of Directors as a member of the Board.



Attendance in Fiscal 2023

Board of Directors meetings
7 out of 7 days (100%)
Audit Committee
9 out of 9 days (100%)

Position and Responsibilities at the Company	Share Ownership
Director Member of the Audit Committee	26,660

Brief Biography

4/1979 Joined Hitachi, Ltd.
 4/2008 General Manager, Finance Department I
 4/2011 Executive Officer, Hitachi Cable, Ltd.
 6/2012 Executive Officer, Board Director, Hitachi Cable, Ltd.
 4/2013 Vice President and Executive Officer, Board Director, Hitachi Cable, Ltd.
 7/2013 Vice President and Managing Officer, Hitachi Metals, Ltd. (currently Proterial, Ltd.)
 4/2014 Vice President and Executive Officer, Hitachi Metals, Ltd. (retired in March 2015)
 4/2015 Vice President and Executive Officer, Hitachi, Ltd.
 4/2016 Representative Executive Officer, Senior Vice President and Executive Officer, Hitachi, Ltd.
 4/2020 Representative Executive Officer, Chairperson and CEO, Hitachi Metals, Ltd.
 6/2020 Representative Executive Officer, Chairperson, President and CEO, Hitachi Metals, Ltd.
 Representative Executive Officer, Chairperson, President and CEO, and Director, Hitachi Metals, Ltd.
 1/2023 Representative Director, Executive Chairman, Proterial, Ltd. (retired in March 2023)
 4/2023 Associate, Hitachi, Ltd.
 6/2023 Director, Hitachi, Ltd. (currently in office)

Reason for nomination as Director and expected roles

Mr. Nishiyama has rich experience and a proven performance record, having been engaged in operations in areas such as accounting and financial affairs and in management at both the Company and Group companies, etc. Mr. Nishiyama was nominated to be a director because he is expected to reinforce the supervisory functions of the Company's Board of Directors by supervising the Executive Officers and others' execution of their duties based on his rich experience and proven performance record.



Attendance in Fiscal 2023

Board of Directors meetings
9 out of 9 days (100%)
Nominating Committee
10 out of 10 days (100%)

Position and Responsibilities at the Company	Share Ownership
Executive Chairman, Representative Executive Officer and Director Member of the Nominating Committee	208,200

Brief Biography

4/1977 Joined Hitachi, Ltd.
 4/2007 Vice President and Executive Officer
 4/2008 President, Hitachi Power Europe GmbH
 4/2010 Representative Executive Officer, President and Chief Executive Officer, Hitachi Plant Technologies, Ltd.
 6/2010 President and Representative Director, Hitachi Plant Technologies, Ltd.
 4/2011 Vice President and Executive Officer, Hitachi, Ltd.
 4/2013 Senior Vice President and Executive Officer, Hitachi, Ltd.
 4/2014 Representative Executive Officer and President & COO, Hitachi, Ltd.
 6/2014 Representative Executive Officer, President & COO and Director, Hitachi, Ltd.
 4/2016 Representative Executive Officer, President & CEO and Director, Hitachi, Ltd.
 5/2021 Representative Executive Officer, Executive Chairman, President & CEO and Director, Hitachi, Ltd.
 6/2021 Representative Executive Officer, Executive Chairman & CEO and Director, Hitachi, Ltd.
 4/2022 Executive Chairman, Representative Executive Officer and Director, Hitachi, Ltd. (currently in office)

Reason for nomination as Director and expected roles

Mr. Higashihara has rich experience and a proven performance record, having been engaged in business management in a broad range of fields, including the social infrastructure business and the power systems business, both at the Company and at Group companies, as well as in the promotion of the Group's global business development. He has been engaged in the management of the Company as President since April 2014, as Executive Chairman and President since May 2021 and as Executive Chairman since June 2021. He has been serving as Executive Chairman and Director since April 2022. Mr. Higashihara was nominated to be a director because he is expected to continue to promote information sharing and draw on his rich experience and performance record to reinforce the decision-making function of the Board of Directors as a member of the Board.

Notes:

1. Attendance at Board of Directors meetings and committee meetings is based on the number of days when meetings were held during each member's term of office.
2. Messrs. Katsumi Ihara, Ravi Venkatesan, Ikuro Sugawara, Joe Harlan, Takatoshi Yamamoto, Hiroaki Yoshihara and Helmuth Ludwig and Ms. Isabelle Deschamps and Louise Pentland are nominees who fulfill the qualification requirements to be outside director nominees as provided for in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act. The Company has reported all of them as independent directors to the Japanese stock exchanges where the Company is listed.
3. The Company maintains a limited liability agreement (hereinafter the "Agreement") with Messrs. Katsumi Ihara, Ravi Venkatesan, Ikuro Sugawara, Joe Harlan, Takatoshi Yamamoto, Hiroaki Yoshihara, Helmuth Ludwig and Mitsuaki Nishiyama and Ms. Louise Pentland. The general intent of the Agreement is to limit the liability of Directors provided for in Article 423, Paragraph 1 of the Companies Act to the aggregate amount of each item stipulated under Article 425, Paragraph 1 of the Companies Act. The Agreement will be renewed should the aforementioned individuals be re-elected at the Meeting. In the event Ms. Isabelle Deschamps is elected as a director, the Company will newly enter into the same agreement with her.
4. The Company currently has a Directors' and Officers' Liability Insurance Agreement, which is stipulated in Article 430-3, Paragraph 1 of the Companies Act, nominating each of its director candidates other than Ms. Isabelle Deschamps as an insured person with an insurance company. The content of the Insurance Agreement is stated in "Directors and Executive Officers - Contents of Directors' and Officers' Liability Insurance Agreement" in the Business Report. Upon the election of the directors, each director other than Ms. Isabelle Deschamps will continue to be insured under the insurance agreement and Ms. Isabelle Deschamps will newly become an insured person under the insurance agreement. The Company plans to renew the agreement with the same terms and conditions during the tenure of each director.
5. Mr. Hiroaki Yoshihara served as Non-Executive Director (a similar position to outside director under the Companies Act) at the Company's overseas subsidiaries from September 2008 to March 2012.
6. In the event this agenda item is approved, the members and the chair of the committees are expected to be as follows:
Nominating Committee : Katsumi Ihara (chair), Hiroaki Yoshihara, Toshiaki Higashihara
Audit Committee : Hiroaki Yoshihara (chair), Katsumi Ihara, Ikuro Sugawara, Helmuth Ludwig, Mitsuaki Nishiyama
Compensation Committee : Takatoshi Yamamoto (chair), Katsumi Ihara, Joe Harlan, Keiji Kojima
7. The Company has no transactions with Unitus Ventures LLC., where Mr. Ravi Venkatesan is currently serving as Venture Partner, with Rio Tinto plc, where Ms. Isabelle Deschamps is currently serving as Member of Executive Committee, Chief Legal, Governance & Corporate Affairs Officer, with The Walt Disney Company, where Ms. Louise Pentland is currently serving as Executive Vice President and Chief Counsel, Disney Park, Experiences and Products, with Southern Methodist University, where Mr. Helmuth Ludwig is currently serving as Professor of Practice, and with Bridgepoint, LLC, where Mr. Helmuth Ludwig is currently serving as Senior Advisor.
8. The Company has no transactions whose volume is more than 1% of the Company's consolidated revenues or each company's respective consolidated revenues with AkzoNobel N.V., where Ms. Isabelle Deschamps had served as Member of Executive Committee, Group General Counsel (retired in September 2021), with PayPal Holdings, Inc., where Ms. Louise Pentland had served as Executive Vice President and Senior Advisor (retired in July 2022), and with Siemens AG, where Mr. Helmuth Ludwig had served as Chief Information Officer (retired in December 2019).
9. The Company has no contractual relationship with Ms. Isabelle Deschamps and Louise Pentland and in relation to legal and other professional services, etc. Mr. Hiroaki Yoshihara had served as Vice Chairman and Global Managing Partner of KPMG International until April 2007. However, the Accounting Auditors of the Company do not belong to the KPMG Group. In addition, the Company has no contractual relationship with Mr. Yoshihara in relation to accounting and other professional services or consulting services, etc.
10. The positions with * in "Other Principal Positions Held" of each nominee are similar positions in each of the foreign corporations to outside director under the Companies Act.