

January 11, 2025

To whom it may concern:

Company name	NEC Corporation
Name of Representative	Takayuki Morita President and CEO
Securities Code	(Securities code: 6701; Prime Market)
Inquiries	Masahiro Urata Senior Director of the Stakeholder Relations Department (TEL +81-3-3798-2931)

**NEC Announces the Results of Tender Offer for Shares of NEC Networks & System
Integration Corporation (Securities Code: 1973)**

NEC Corporation (“NEC”) conducted a tender offer (the “Tender Offer”) for the shares of common stock of NEC Networks & System Integration Corporation (“NESIC”) (the “NESIC Shares”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) from October 30, 2024. As the Tender Offer was completed on January 10, 2025, NEC hereby announces the results, as follows:

1. Outline of the Tender Offer

- (1) Name and location of the Tender Offeror
Name NEC Corporation
Location 7-1, Shiba 5-chome, Minato-ku, Tokyo
- (2) Name of the Target Company
NEC Networks & System Integration Corporation
- (3) Class of shares to be purchased
Common stock
- (4) Number of Shares to Be Acquired

Class of Shares	Number of Shares to Be Acquired	Minimum Number of Shares to Be Acquired	Maximum Number of Shares to Be Acquired
Common stock	72,461,155 (shares)	10,153,605 (shares)	- (shares)
Total	72,461,155 (shares)	10,153,605 (shares)	- (shares)

(Note 1) If the total number of the shares tendered in the Tender Offer (the “Tendered Shares”) is less than the minimum number of shares to be acquired (10,153,605 shares), NEC will not acquire any of the Tendered Shares. If the total number of the Tendered Shares is not less than the minimum number of shares to be acquired (10,153,605 shares), NEC will acquire all of the Tendered Shares.

(Note 2) As the maximum number of shares to be acquired has not been set in the Tender Offer, the number of shares to be acquired is stated as 72,461,155 shares, which is the maximum number of the NESIC Shares that NEC may acquire through the Tender Offer. Such maximum number (72,461,155 shares) is the number of shares calculated by deducting the number of NESIC Shares held by NEC as of October 30, 2024 (57,320,295 shares) and the number of the shares of the NESIC Shares contributed by NEC to the NEC’s Employee Retirement Benefit Trust (the employee retirement benefit trust, the trustee of which is Sumitomo Mitsui Trust Bank, Limited (which has further entrusted to Custody Bank of Japan, Ltd.); hereinafter the same shall apply) (19,200,000 shares) from the number of NESIC shares (i.e., 148,981,450 shares) (the “Base Number of Shares”) obtained by deducting the number of treasury stock held by NESIC as of September 30, 2024 (i.e., 339,971 shares) from the total number of issued shares of NESIC as of September 30, 2024 (i.e., 149,321,421), as set forth in the Semi-Annual Securities Report for the 93rd Fiscal Year filed by NESIC on November 1, 2024,.

(Note 3) The Tender Offer also targets shares less than one unit. If the right to request purchase of shares less than one unit is exercised by a shareholder pursuant to the Companies Act (Act

No. 86 of 2005, as amended), NESIC will purchase such NESIC shares during the tender offer period of the Tender Offer (the “Tender Offer Period”) in accordance with the statutory procedures.

(Note 4) NEC will not acquire, through the Tender Offer, the treasury stock held by NESIC.

(5) Tender Offer Period

(i) Tender Offer Period

From October 30, 2024 (Wednesday) through January 10, 2025 (Friday) (47 business days)

(ii) Possibility of Extension Pursuant to Request by NESIC

Not applicable.

(6) Tender Offer Price

JPY 3,300 per common stock

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

In the Tender Offer, NEC sets a condition that, if the total number of the Tendered Shares is less than the minimum number of shares to be acquired (10,153,605 shares), NEC will not acquire any of the Tendered Shares. As the total number of the Tendered Shares (33,576,254 shares) was not less than the minimum number of shares to be purchased (10,153,605 shares), NEC will acquire all of the Tendered Shares as described in the public notice of the commencement of the Tender Offer and the tender offer registration statement (including the matters amended by the amendment to the tender offer registration statement filed thereafter; the same applies hereinafter).

(2) Date of Public Notice of Results of the Tender Offer, and Name of Newspaper for Public Notice

Pursuant to the provisions of Article 27-13, Paragraph 1 of the Act, on January 11, 2025, at the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”), NEC announced to the press the results of the Tender Offer, by the method prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended, the “the Enforcement Order”) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, Etc. by Person other than Issuer (Ministry of Finance Ordinance No. 38 of 1990, as amended, the “Cabinet Ordinance”).

(3) Number of Purchased Shares

Type of share certificates, etc.	a. Number of tendered shares	b. Number of purchased shares
Shares	33,576,254 (shares)	33,576,254 (shares)
Stock Acquisition Rights	—	—
Bonds with Stock Acquisition Rights	—	—
Trust Beneficiary Certificate for Shares ()	—	—
Depository Receipts for Shares ()	—	—
Total	33,576,254	33,576,254
(Total Number of Shares (diluted))	(—)	(—)

(4) Change in Ownership Ratio of Shares through Tender Offer

Number of Voting Rights Represented by Shares Held by NEC Before Tender Offer	765,202 voting rights	(Ownership Ratio of Shares Before Tender Offer: 51.36%)
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Number of Voting Rights Represented by Shares Held by Special Related Parties Before Tender Offer	0 voting rights	(Ownership Ratio of Shares Before Tender Offer: 0%)
Number of Voting Rights Represented by Shares Held by NEC After Tender Offer	1,100,965 voting rights	(Ownership Ratio of Shares After Tender Offer: 73.90%)
Number of Voting Rights Represented by Shares Held by Special Related Parties After Tender Offer	0 voting rights	(Ownership Ratio of Shares After Tender Offer: 0%)
Number of Voting Rights of All Shareholders of NESIC	1,488,634 voting rights	

- (Note 1) “Number of Voting Rights Represented by Shares Held by NEC Before Tender Offer” indicates the total of the number of voting rights (i.e., 573,202) represented by the shares held by NEC as of October 30, 2024 (i.e., 57,320,295 shares) and the number of voting rights (i.e., 192,000) represented by the shares contributed to the NEC’s Employee Retirement Benefit Trust, which shall be deemed as the shares held by NEC pursuant to Article 7, Paragraph 1, Item 3 of the Enforcement Order (i.e., 19,200,000 shares). “Number of Voting Rights Represented by Shares Held by NEC After Tender Offer” indicates the total of the number of voting rights (i.e., 908,965) represented by the total number of the shares (i.e., 90,896,549 shares), which is obtained by adding the number of the shares to be acquired (i.e., 33,576,254 shares) to the number of the shares held by NEC as of October 30, 2024 (i.e., 57,320,295 shares), and the number of voting rights (i.e., 192,000) represented by the shares contributed to the NEC’s Employee Retirement Benefit Trust, which shall be deemed as the shares held by NEC pursuant to Article 7, Paragraph 1, Item 3 of the Enforcement Order (i.e., 19,200,000 shares).
- (Note 2) “Number of Voting Rights Represented by Shares Held by Special Related Parties Before Tender Offer” and “Number of Voting Rights Represented by Shares Held by Special Related Parties After Tender Offer” indicate the total number of voting rights represented by the shares held by each special related party except for those excluded from the special related parties in relation to the calculation of the ownership ratio in each item of Article 27-2, Paragraph 1 of the Act in accordance with Article 3, Paragraph 2, Item 1 of the Cabinet Ordinance.
- (Note 3) “Number of Voting Rights of All Shareholders of NESIC” is the number of voting rights of all shareholders of NESIC as of September 30, 2024, as set forth in the Semi-Annual Securities Report for the 93rd Fiscal Year filed by NESIC on November 1, 2024 (with the number of shares of one unit being 100). However, since the Tender Offer targeted the shares less than one unit, in order to calculate “Ownership Ratio of Shares Before Tender Offer” and “Ownership Ratio of Shares After Tender Offer”, the number of voting rights (i.e., 1,489,814) represented by the Base Number of Shares (i.e., 148,981,450 shares) is used as the denominator.
- (Note 4) “Ownership Ratio of Shares Before Tender Offer” and “Ownership Ratio of Shares After Tender Offer” are rounded to the nearest hundredth.

(5) Calculation in the Case Where the Purchase under the Tender Offer will be Conducted by the Proportional Distribution Method

Not applicable.

(6) Method of Settlement

(i) Name and Address of Head Office of Financial Instruments Business Operators and Banks in Charge of Settlement

SMBC Nikko Securities Inc.
3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

(ii) Commencement Date of Settlement

January 20, 2025 (Monday)

(iii) Method of Settlement

After the expiration of the Tender Offer Period, the Tender Offer Agent will promptly mail a notification concerning the purchase of shares through the tender offer to addresses of the shareholders who approved the tender of the shares or tendered the shares in the Tender Offer (the “Tendering Shareholders”) (or the

Standing Proxy in the case of the Non-Resident Shareholder). For applications through the online trading service (at <https://trade.smbcnikko.co.jp/>), the delivery of such notification will be made via electromagnetic methods.

Purchases will be settled promptly in cash. Following the instructions of the Tendering Shareholders (or the Standing Proxy in the case of the Non-Resident Shareholder), the proceeds from the sale of the shares will be remitted by the Tender Offer Agent promptly after the commencement date of settlement to the place designated by the Tendering Shareholders (or the Standing Proxy in the case of the Non-Resident Shareholder).

3. Policies after Tender Offer and Future Prospects

With respect to the policies after the Tender Offer and future prospects, there is no change from those described in the “NEC Announces the Commencement of Tender Offer for Shares of NEC Networks & System Integration Corporation (Securities Code: 1973)” released on October 29, 2024 by NEC (including the amendments in the “NEC Announces the Extension of Tender Offer Period pertaining to Tender Offer for Shares of NEC Networks & System Integration Corporation (Securities Code: 1973)” dated December 11, 2024 and the “NEC Announces the Change in Terms of Tender Offer for Shares of NEC Networks & System Integration Corporation (Securities Code: 1973)” dated December 20, 2024).

In addition, following the results of the Tender Offer, NEC plans to implement a series of procedures to make NEC the only shareholder of NESIC. As of today, the NESIC Shares are listed on the Prime Market of the Tokyo Stock Exchange. However, in the case where such procedures have been implemented, the NESIC Shares will be delisted through the prescribed procedures in accordance with the Tokyo Stock Exchange’s delisting criteria. Following the delisting of the NESIC Shares, the NESIC Shares will no longer be traded on the Prime Market of the Tokyo Stock Exchange. NESIC will promptly announce future procedures as soon as they are determined upon consultation between NEC and NESIC.

4. Location at which Copy of Tender Offer Report is Available to Public

NEC Corporation

(7-1, Shiba 5-chome, Minato-ku, Tokyo)

Tokyo Stock Exchange, Inc

(2-1, Nihonbashi, Kabuto-cho, Chuo-ku, Tokyo, Japan)

End of Announcement

Soliciting Regulations

This material is a statement to announce the Tender Offer to the public and were not prepared for the purpose of soliciting an offer to sell the NESIC shares. If shareholders wish to make an offer to sell their NESIC shares, they should first read the Tender Offer Explanation Statement for the Tender Offer and offer their NESIC shares for sale at their own discretion. This material shall neither be, nor constitute a part of, an offer to sell or purchase any securities, or solicitation of such sale or purchase thereof, and neither this material (or any parts thereof) nor the distribution thereof shall be interpreted to be the basis of any agreement in relation to the Tender Offer, and may not be relied on at the time of entering into any such agreement.

Regulations related to the U.S.

The Tender Offer targets the shares of the common stock of NESIC, which is a company established in Japan. The Tender Offer shall be implemented in accordance with the procedures and information disclosure standards prescribed under Japanese law, and such procedures and standards may not be the same as comparable procedures and information disclosure standards found in the United States. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934, as amended (hereinafter the same shall apply), as well as the regulations thereunder, do not apply to the Tender Offer, and the Tender Offer will not be conducted in accordance with the procedures and standards prescribed thereby. The financial information contained in this material and documents incorporated by reference herein is based on Japanese accounting standards or International Financial Reporting Standards, which may significantly differ from generally accepted accounting principles in the United States and other countries. In addition, since NEC is a corporation incorporated outside the United States and all or some of its directors and officers are not residents of the United States, it may be difficult to exercise any rights or claims that can be asserted on the basis of U.S. securities-related laws. In addition, it may not be possible to commence legal proceedings against a non-U.S. corporation as well as its directors and officers in a non-U.S. court on the basis of a violation of the U.S. securities-related laws. Furthermore, U.S. courts may not assert jurisdiction over a non-U.S. corporation and its affiliates. Unless otherwise specified, all procedures relating to the Tender Offer will be conducted in Japanese. All or a portion of the documents relating to the Tender Offer will be prepared in English, but in the case of any discrepancy between a document in English and that in Japanese, the Japanese document shall prevail. During the Tender Offer Period, NEC, the financial advisors of each of NEC and NESIC and the tender offer agent (including their affiliates), in the ordinary course of their business or otherwise to the extent permitted by Japanese regulations related to financial instruments transactions and other applicable laws and regulations, as well as in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, may acquire NESIC Shares and stock acquisition rights by means other than the Tender Offer, or conduct acts towards such acquisitions, for their own account or the account of their clients. Such acquisitions may be made at market prices through market transactions or at prices determined through off-market negotiations. If information regarding such acquisitions is disclosed in Japan, that information will also be disclosed in the English language on the websites (or other method of disclosure) of the persons that conducted such purchases.

Other Countries

The announcement, issuance, or distribution of this material may be legally restricted in some countries or territories. In such case, shareholders should be aware of and comply with such restriction. The announcement, issuance, or distribution of this material shall be interpreted not to be a solicitation of an offer to purchase or sell the NESIC shares with respect to the Tender Offer, but simply to be a distribution of information.

Forward-Looking Statements

This material and documents incorporated by reference herein contain forward-looking statements pertaining to the strategies, financial targets, technology, products and services and business performance of the NEC Group consisting of NEC and its subsidiaries and affiliated companies. Written forward-looking statements may appear in other documents that NEC files with stock exchanges or regulatory authorities, such as the Director of the Kanto Local Finance Bureau, and in reports to shareholders and other communications. Forward-looking statements necessarily depend on currently available assumptions, data, or methods that may be incorrect or imprecise and NEC may not be able to realize the results expected by them. You should not place undue reliance on forward-looking statements, which reflect NEC's analysis and expectations only. Forward-looking statements are not guarantees of future performance and involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. Among the factors that could cause actual results to differ materially from such statements include (i) adverse economic conditions, foreign currency exchange and interest rate risks, and changes in the markets in which the NEC Group operates, (ii) impact from the outbreak of infections, (iii) potential inability to achieve the goals in

the NEC Group's medium-term management plan, (iv) fluctuations in the NEC Group's revenue and profitability from period to period, (v) difficulty achieving the benefits expected from acquisitions, business combinations, reorganizations and business withdrawals, (vi) potential deterioration in the NEC Group's relationships with strategic partners or problems relating to their products or services, (vii) difficulty achieving the NEC Group's growth strategies outside Japan, (viii) potential inability to keep pace with rapid technological advancements in the NEC Group's industry and to commercialize new technologies, (ix) intense competition in the markets in which the NEC Group operates, (x) risks relating to the NEC Group's concentrated customer base, (xi) difficulties with respect to new businesses, (xii) potential failures in the products and services the NEC Group provides, (xiii) potential failure to procure components, equipment or other supplies, as well as potential increases in procurement costs, (xiv) difficulties protecting the NEC Group's intellectual property rights, (xv) potential inability to obtain certain intellectual property licenses, (xvi) the NEC Group's customers may encounter financial difficulties, (xvii) difficulty attracting, hiring and retaining skilled personnel, (xviii) difficulty obtaining additional financing to meet the NEC Group's funding needs, (xix) potential failure of internal controls, potentially costly and time-consuming legal proceedings, risks related to regulatory change and uncertainty, risks related to environmental laws and regulations, and information security and data protection concerns and restrictions, (xx) potential changes in effective tax rates or deferred tax assets, or adverse tax examinations, (xxi) risks related to corporate governance and social responsibility requirements, (xxii) risks related to natural disasters, public health issues, armed hostilities and terrorism, (xxiii), risks related to the NEC Group's pension assets and defined benefit obligations, (xxiv) risks related to impairment losses with regard to goodwill, (xxv) the possibility that the transactions contemplated in this material are not successfully completed, and (xxvi) the possibility that the expected benefits from the transactions in this material may not be realized. New risks and uncertainties come up from time to time, and it is impossible for NEC to predict these events or how they may affect the NEC Group. Furthermore, the forward-looking statements in this material were prepared based on the information held by NEC as of today and unless required by law, NEC does not undertake any obligation to update or revise any of the forward-looking statements to reflect any future events or circumstances.

The management targets of NEC included in this material and documents incorporated by reference herein are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management will strive to achieve through the successful implementation of NEC's business strategies. NEC cautions you that the statements made in this material and documents incorporated by reference herein are not an offer of securities for sale. Securities may not be offered or sold in any jurisdiction in which any required registration has not been conducted or an exemption from registration under the applicable securities laws is not unavailable.