Board of Directors (as of June 24, 2026)

Biographical Details

N : Nominating Committee Member A : Audit Committee Member C : Compensation Committee Member ◯ : Chairperson

Independent directors◎

Ikuro Sugawara (69)

Director,
Chairman of the Board

N A C

Share ownership: **5,700 shares**
Term of office as Independent Director: **4 years**
Country of origin: **Japan**
Attendance rate at Board of Directors meetings: **100%**
Attendance rate at
Nominating Committee meetings : **100%**
Attendance rate at Audit Committee meetings: **100%**

Ilham Kadri (57)

Newly appointed

N A C

Share ownership: **0 shares**
Term of office as Independent Director: —
Country of origin: **Morocco**

Takashi Nishijima (68)

N A C

Share ownership: **400 shares**
Term of office as Independent Director: **1 year**
Country of origin: **Japan**
Attendance rate at Board of Directors meetings: **100%**
Attendance rate at Audit Committee meetings: **100%**
Attendance rate at
Compensation Committee meetings: **100%**

Masahiko Chino (62)

Newly appointed

N A C

Share ownership: **0 shares**
Term of office as Independent Director: —
Country of origin: **Japan**

Helmuth Ludwig (63)

N A C

Share ownership: **28,500 shares**
Term of office as
Independent Director: **5 years and 11 months**
Country of origin: **Germany**
Attendance rate at Board of Directors meetings: **100%**
Attendance rate at Audit Committee meetings: **100%**

Eriko Sakurai (65)

N A C

Share ownership: **200 shares**
Term of office as Independent Director: **1 year**
Country of origin: **Japan**
Attendance rate at Board of Directors meetings: **100%**
Attendance rate at
Nominating Committee meetings: **100%**

Isabelle Deschamps (56)

N A C

Share ownership: **300 shares**
Term of office as Independent Director: **2 years**
Country of origin: **Canada**
Attendance rate at Board of Directors meetings: **100%**

Ravi Venkatesan (63)

N A C

Share ownership: **4,100 shares**
Term of office as
Independent Director: **5 years and 11 months**
Country of origin: **India**
Attendance rate at Board of Directors meetings: **100%**

Directors

Toshiaki Higashihara (71)

N A C

Share ownership: **1,272,700 shares**
Country of origin: **Japan**
Attendance rate at Board of Directors meetings: **100%**
Attendance rate at
Nominating Committee meetings: **100%**

Mitsuaki Nishiyama (69)

N A C

Share ownership: **134,300 shares**
Country of origin: **Japan**
Attendance rate at Board of Directors meetings: **100%**
Attendance rate at Audit Committee meetings: **100%**

Toshiaki Tokunaga (59)

N A C

Share ownership: **450,000 shares**
Country of origin: **Japan**
Attendance rate at Board of Directors meetings: **100%**
Attendance rate at
Compensation Committee meetings: **100%**

◎ Independent directors are directors who fulfill the qualification requirements to be outside directors as stipulated in the Companies Act and also meet independence criteria defined by Hitachi and stipulated by Japanese stock exchanges where Hitachi is listed.
*The attendance rates of Board of Directors meetings and each committee meeting given are for fiscal 2025.

Directors’ Skills Matrix

The experiences and insights, and skills of each director are as follows.

No	Name	Major experiences and insights	Core skills			Professional skills				
			Corporate management	Global business	Risk management	Finance and accounting	Legal affairs	Digital	Government, international and educational organizations	Sustainability
1	Ikuro Sugawara	Mr. Sugawara has rich experience and insight from leadership positions in government agencies such as the Ministry of Economy, Trade and Industry, as well as serving as an independent director for global companies.	○	○	○				○	
2	Ilham Kadri	Dr. Kadri has rich experience and insight in global corporate management and sustainable management, having served as CEO of Diversey, Solvay and Syensqo, as well as chairman of WBCSD*1, ICC*2 and Cefic*3, and possesses experience and insight in economic and industry organizations and international institutions.	○	○	○				○	○
3	Takashi Nishijima	Mr. Nishijima grew the business globally through the integration of IT/OT*4 and the promotion of DX*5 as President of Yokogawa Electric, and has rich experience and insight in global corporate management and sustainable management.	○	○	○			○		○
4	Masahiko Chino	Mr. Chino has rich experience and insight in global corporate management as well as accounting, auditing, and consulting as Co-Chairman of KPMG Japan.	○	○	○	○				
5	Helmuth Ludwig	Mr. Ludwig has rich experience and insight in the area of global corporate management and the digital business, as CIO at Siemens, as well as teaching experience at educational institutions.	○	○	○			○	○	
6	Eriko Sakurai	Ms. Sakurai has rich experience and insight in global corporate management and sustainable management, having served as the head of global business divisions at Dow Corning and regional operations at Dow, as well as chair of the Sustainability Committee as an outside director of a financial institution.	○	○	○					○
7	Isabelle Deschamps	Ms. Deschamps has rich experience and insight in the areas of corporate law, corporate governance, risk management including geopolitics, and sustainable management, having worked at Nestle, Unilever, Rio Tinto and other global companies.	○	○	○		○			○
8	Ravi Venkatesan	Mr. Venkatesan brings considerable experience and insight in corporate management and technology at global firms including Microsoft India, Infosys, Bank of Baroda and international organizations including UNICEF, Rockefeller Foundation and the Global Energy Alliance for People and Planet.	○	○	○			○	○	
9	Toshiaki Higashihara	Mr. Higashihara has rich global corporate management as well as sustainable management experience and insight, having served as Hitachi’s CEO, etc. as well as rich experience in key positions in government agencies and economic and industry organizations.	○	○	○			○	○	○
10	Mitsuaki Nishiyama	Mr. Nishiyama has rich experience and insight in the areas of global corporate management and finance & accounting, having worked as CFO at Hitachi and as chairman and president of Hitachi Metals (currently Proterial).	○	○	○	○				
11	Toshiaki Tokunaga	Mr. Tokunaga has rich experience and insight in global corporate management and sustainable management as CEO, etc. at Hitachi.	○	○	○			○		○

*1 WBCSD: World Business Council for Sustainable Development *2 ICC: International Chamber of Commerce *3 Cefic: The European Chemical Industry Council *4 OT: Operational Technology *5 DX: Digital Transformation

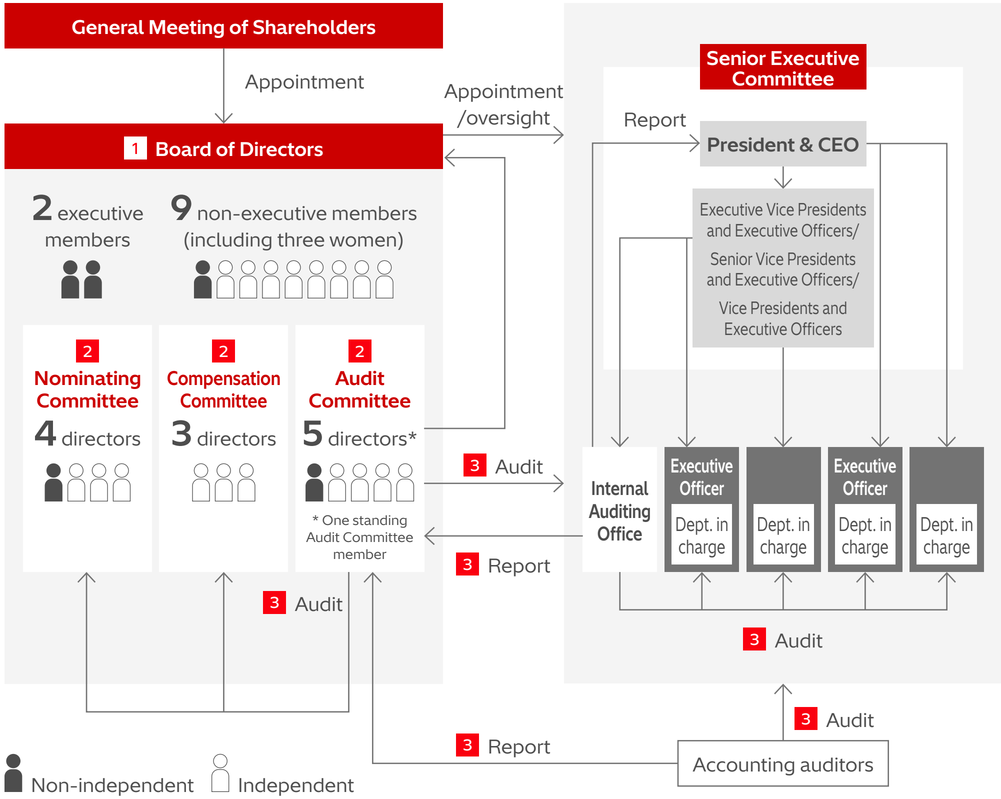
Definition

Core skills	Corporate management	Experience and knowledge related to corporate management and management oversight
Core skills	Global business	Practical experience in global business or management experience in a company operating globally
Core skills	Risk management	Knowledge of the risk assessment and management required to sustain a company

Professional skills	Finance and accounting	Leadership experience such as CFO or professional knowledge and practical experience in accounting and audits
Professional skills	Legal affairs	Expertise and practical experience in the legal affairs that are essential for conducting global business and rolling out new business
Professional skills	Digital	Practical experience in the digital business that is vital for promoting DX in the Social Innovation Business
Professional skills	Government, international and educational organizations	Leadership experience in government, governmental agencies, international organizations or economic associations that facilitate an understanding of and response to regulations and social issues, as well as practical experience at educational institutions
Professional skills	Sustainability	Expertise and practical experience of sustainability through corporate management

Hitachi's Corporate Governance Framework and Features (as of June 2026)

Corporate Governance Report



POINT 1 — Independence of the Board of Directors

A structure with a majority of independent directors, including international directors

The Board of Directors consists of 11 members: eight independent directors, two directors who concurrently serve as executive officers and one non-executive director. The Board is chaired by an independent director. Furthermore, by separating management oversight from execution, we have established a structure that enables the Board to fully exercise its supervisory functions.

POINT 2 — Transparency in management

Robust governance structure as a company with Nominating Committee, etc.

We have established three committees—Nomination, Audit and Compensation—each chaired by an independent director. This structure is designed to strengthen the supervisory function of the Board of Directors while ensuring that discussions and reporting within the committees are conducted effectively.

POINT 3 — Enhanced collaboration through tripartite auditing

Hitachi's Audit Committee and internal audit sections collaborate with third-party accounting auditors to strengthen the Tripartite Auditing aimed at increasing the effectiveness of internal controls.

To better understand the Hitachi Group's corporate governance structure and its key features, please also refer to the video 'Hitachi's corporate governance and tripartite auditing'

Providing information to independent directors

To enhance the effectiveness of the Board of Directors, Hitachi uses a dedicated information sharing tool to share materials for the Board of Directors and each committee, and also to share important business operation information from the executive departments with directors as needed. Moreover, Hitachi organizes individual meetings when necessary so that we can provide information in a timely and accurate manner. In principle, the Board of Directors meets once a year in a country with close ties to the business. In December 2025, a Board of Directors meeting was held in New Delhi, India. At the meeting in New Delhi, discussions were held on business strategies for the India region. In addition, a lecture by a local expert and visits to local subsidiaries were conducted.

In addition to this, Hitachi provides independent directors with ample opportunities to understand the business and share information through briefings on business details, visits to Group locations and the direct provision of information from Executive Officers. In fiscal 2025, Hitachi endeavored to deepen independent directors' understanding of the businesses through activities such as attending the opening ceremony of the Hitachi Rail Hagerstown Factory (U.S.), visiting the Hitachi Rail CBTC Solutions Headquarters (Canada), participating in the Hitachi Social Innovation Forum, Hitachi Digital Summit, internal business conferences and research presentations held at research laboratories. We also provided opportunities for them to engage in dialogue with senior management and front-line employees. Audit Committee members also conducted onsite audits of Hitachi Rail (Italy), the Nuclear Energy BU (Japan) and Hitachi Power Solutions (Japan).

Visit to a nuclear power plant (Japan)

Director and Executive Officer Compensation

Key principles of executive compensation

Key principles: Incentive plan	Aim for growth, profitability and cash generation	Accelerate sustainable management	Emphasize alignment with shareholder value	Ensure global competitiveness in business and compensation

Aligned with the medium- to long-term growth of corporate value and business performance Corporate value growth through pay-for-performance Linkage with the management plan + Medium- to long-term growth	1	Alignment with the management plan	For short-term incentive compensation and medium- and long-term incentive compensation, set performance metrics toward the management plan targets as key performance indicators (KPIs) to encourage executives to achieve them.
	2	Establishment of a compensation program and a performance evaluation program that fosters a growth mindset	• Pursue an optimal balance among short-, medium- and long-term performance about growth, profitability improvement and cash generation, aiming for improvement of short-term performance and medium- to long-term growth in corporate value. • Establish a compensation program that significantly rewards performance by setting stretch goals and commensurate compensation levels.
	3	Setting indicators to promote sustainable management	Develop specific indicators and goals under the sustainability strategy PLEDGES, and encourage their implementation.
	4	Expansion of stock compensation that rewards growth in corporate value over the medium to long term	• Expand stock compensation to better align with medium- to long-term corporate value. • Promote long-term share ownership through measures such as the establishment of shareholding guidelines.
Attract and retain key talent	5	Competitive compensation levels with a global perspective	Ensure competitive compensation levels to attract and retain key executives in the global market, regardless of their residence or origin, who lead global management of a global organization.
	6	Compensation benchmarking with objectivity and transparency	Reference the benchmarks in the U.S. and European markets in addition to the benchmarks in the Japanese market for analysis and level-setting from multiple perspectives.
Transparency, objectivity and fairness	7	Transparency and objectivity through enhanced compensation disclosure and shareholder engagement	Endeavor to gain investors' understanding and support through sufficient disclosure of the compensation program with a global perspective and ongoing shareholder engagement, and continuously improve the program based on the insights gained through the engagement.

Compensation structure

(1) Directors

Compensation for directors is made up of basic compensation as fixed pay and stock-based compensation. The ratio for the base amount of basic compensation to stock-based compensation is 2.5-to-1. The methods for determining each type of compensation are as follows.

A. Basic remuneration

The amount of basic remuneration is decided by adjusting the base amount to reflect full-time or part-time status, committee membership and position, meetings attended and other factors.

B. Stock compensation

Restricted stock compensation units (RSU) are granted to serve as an incentive to provide management oversight and advice with the medium- to long-term enhancement of corporate value in mind. After three years have passed, Hitachi provides an amount equivalent to the granted units in the form of common stock or cash.

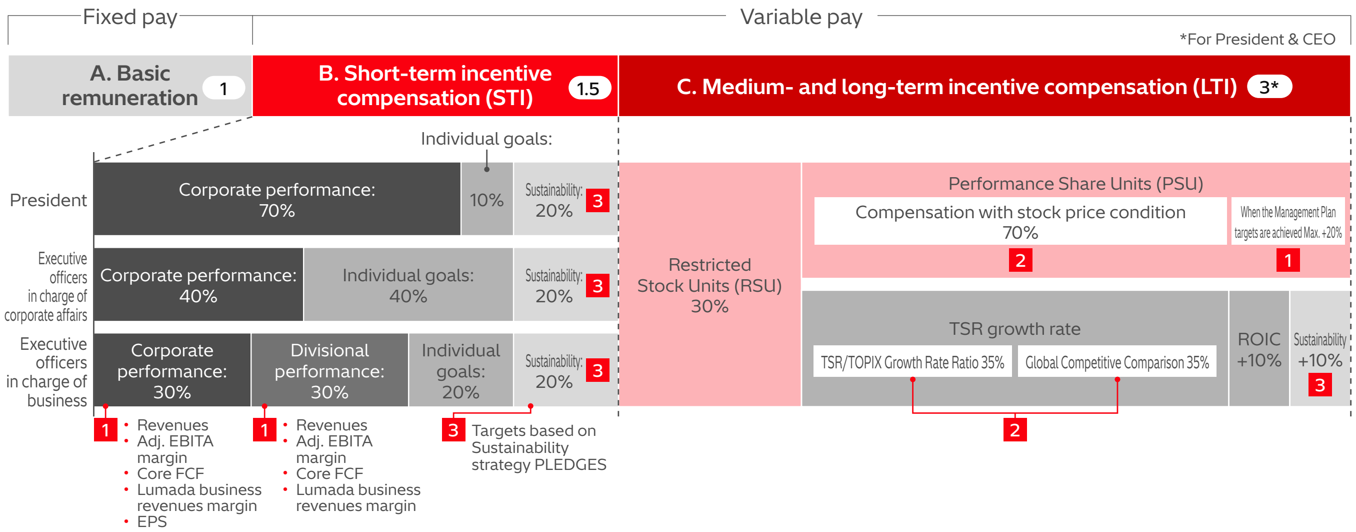
If it is found that a director has engaged in misconduct during his/her term of office, compensation for Directors that has already been paid shall be returned to the Company (clawback policy). A director concurrently serving as an executive officer is not paid compensation as a director.

Alignment of increased corporate value with employee compensation

Hitachi has also introduced mechanisms for employee compensation to link individuals' goals with those of the Company and determine compensation, and the management goals set out in Inspire 2027 are used as one of the evaluation metrics when determining the compensation of individual employees.

(2) Executive Officers

Compensation for Executive Officers consists of basic compensation as fixed pay and short-term incentive compensation and medium- and long-term incentive compensation as variable pay. The ratio of base amounts for each form of compensation is determined to ensure the enhancement of corporate value through global business growth, referencing ratios for executive compensation at leading global companies, including those in Europe and the United States. In the case of Hitachi's President & CEO, this ratio is 1 : 1.5 : 3. In addition, ratios are set so that the higher the rank of an executive officer position, the greater the variable compensation as a percentage of total compensation. The details of compensation are disclosed in the Compensation to Directors and Executive Officers, etc. section on page 123 of Hitachi's Annual Securities Report.



A. Basic remuneration
The amount of basic remuneration is decided by adjusting a basic amount set in accordance with the relevant position to reflect the results of an assessment.

B. Short-term incentive compensation (STI)
The amount of short-term incentive compensation is decided within the range of 0 to 200% of a basic amount set according to the relevant position, by adjusting that amount to reflect financial results and individual performance.

C. Medium- and long-term incentive compensation (LTI)
The target amount (medium- and long-term incentive compensation target (LTI target)) is decided based on the positions of Executive Officers in order to propel management from a medium- to long-term perspective and to provide incentives to bring about a sustainable increase in corporate value by further promoting shared values among senior management and shareholders through the holding of shares from their term of office. In order to further clarify its commitment to enhancing corporate value over the long term, in March 2026, the Company revised its executive stock compensation program. Under a globally unified program, medium- and long-term incentive compensation consisting of restricted stock unit (RSU) awards and performance-linked stock unit (PSU) awards is granted. Details are available on page 125 of the Annual Securities Report.

If it is found that an executive officer has engaged in misconduct during his/her term of office, compensation for Executive Officers that has already been paid shall be returned to the Company (clawback policy).

Shareholding guidelines for Executive Officers are designed to further enhance the effectiveness of sharing value with shareholders through shareholding and to promote continued shareholding. Specifically, the guidelines set a target whereby Executive Officers are expected to acquire, within four years of appointment, and continuously hold during their term of office, shares equivalent in value to an amount calculated by multiplying their basic remuneration by coefficients determined according to their respective positions.

Key aspects of compensation to Executive Officers

1 Strengthening the link with the management plan

- Adopt the key indicators set forth in Inspire 2027 as KPIs (STI, LTI)

2 Strengthening the link with corporate value enhancement

- Set a high ratio of stock price condition compensation (LTI)
- Establish a global competitive comparison (LTI)

3 Further evolving sustainable management

- Separate sustainability evaluations and set at 20% (STI)
- Some KPIs and targets of the sustainability strategy PLEDGES are incorporated into executive compensation evaluation to encourage their execution (STI, LTI)

PLEDGES strategic pillars	FY2027 KPIs/targets		Link to executive compensation
Planet	GHG emissions reduction rate at business sites (factories and offices) (compared to FY2019)	75%	STI
Leadership	Employee growth mindset score	70 points	LTI
Empowerment	Employee engagement score	80 points*	STI/LTI
Governance	Total recordable injury frequency rate (TRIFR)	0.1 or lower	STI
	Number of fatal incidents	0	
Engagement	Number of procurement partners taking action on environment and human rights (compared to FY 2024)	1.5 times (6,000+ procurement partners)	STI

*Ambitious target of 80 points is set, which exceeds that of global competitors (baseline target is 75 points)

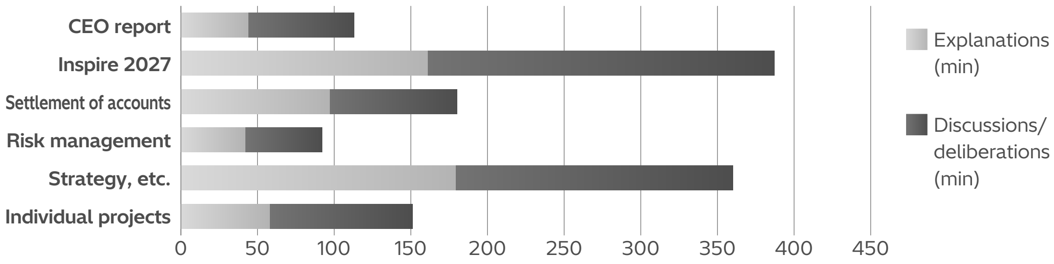
Administrative Performance of the Board of Directors

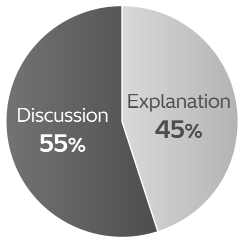
The Board of Directors approves the basic management policy for the Hitachi Group and supervises the execution of the duties of executive officers and directors in order to sustainably enhance corporate value and shareholders' common interests. The basic management policy includes the management plan and annual budget planning. The Board of Directors focuses on strategic issues related to the basic management policy, as well as other items to be resolved that are provided in laws, regulations, the Articles of Incorporation and the Board of Directors Regulations.

In fiscal 2025, by approving Inspire 2027 management plan and receiving progress reports on two occasions at board meetings, we held many discussions on the ideal state the Hitachi Group should aim for in the future and the business strategies that would make that possible. We also widely discussed and deliberated on risk management pertaining to generative AI, and responses to geopolitical risks in light of recent world affairs.

Aside from these strategic discussions on basic management policies and risk-related discussions, recognition is shared between the supervisory and executive sides of management by having the President & CEO report to the Board of Directors on important executive topics, including key management issues discussed in the Senior Executive Committee, an advisory body to the President & CEO, and promoting discussion on such topics. To facilitate more lively discussion on these topics, more time is allotted to exchanging opinions than explaining each topic.

FY2025 time spent and ratios of explanations and discussions of important topics (results up to March 31, 2026)





Board of Directors Meeting and major agendas in FY2025

Meetings

Meetings held	Average number of agenda items	Average meeting length
10 (9) **times**	**7.3** (8.0) **per meeting**	**160.2** (170.0) **minutes**

Note: Figures exclude those from the Extraordinary Meeting of the Board of Directors held on October 9, 2025.

Topics	Main topics discussed
CEO report	Progress of capital policy-related matters, response to investors, etc.
Inspire 2027	Resolution to approve Inspire 2027: 1 meeting Progress reports: 2 meetings
Settlement of accounts	Financial results, business environment, shareholder returns, etc.
Risk management	Status of compliance initiatives, improvements to Group governance and M&A processes, AI risk management, enterprise risk management (ERM), monitoring of investment and financing projects, etc.
Strategy, etc.	Research and development strategy, regional strategy, human capital strategy, sustainability strategy, individual M&A transactions

Activities of the three committees

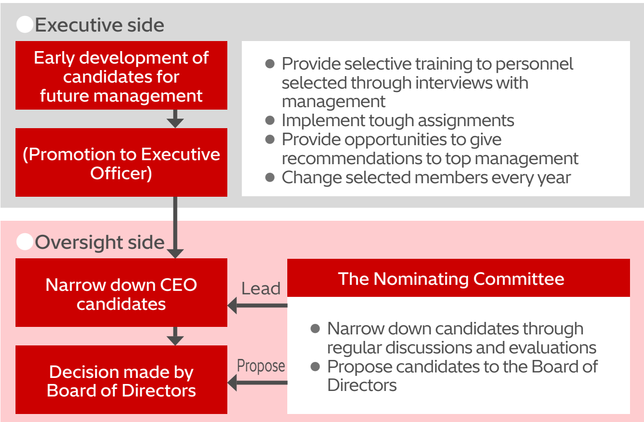
	Meetings held in FY2025	Major activities	
Nominating Committee	10 times	• Decided the details of proposals for the election of directors • Discussed future CEO successor candidates	• Confirmed the structure of executive officers for fiscal 2026 • Discussed the development of management leadership candidates, conducted one-on-one interviews with leadership candidates
Compensation Committee	7 times	• Confirmed and deliberated over the processes and details of performance evaluations and individual target evaluations regarding the assessment of fixed compensation and short-term incentive compensation for executive officers • Discussed and deliberated on executive officer shareholding guidelines (to be introduced from fiscal 2026).	• Decided to revise the executive officer medium- and long-term incentive compensation program and transition to a structure consisting of a restricted stock unit (RSU) program and a performance share unit (PSU) program • Reflected changes in the business environment, feedback from shareholders and investors and benchmark information and advice from third-party organizations in conducting deliberations
Audit Committee	12 times	• Considered matters such as strengthening Hitachi's tripartite audit structure, and auditing the development and operational status of an internal control system • Verified the results of financial statement audits and internal control audits based on the accounting auditor's report • Checked and approved the quality control structure and compensation of the accounting auditor	• Received regular reports on the risks, challenges and opportunities of executive departments: covering sustainability, human capital, health and safety, quality assurance, brand management, compliance, cybersecurity, and AI transformation • Conducted onsite audit of Group locations

CEO Appointment and Dismissal, and Succession Plan

As stipulated in our Corporate Governance Guidelines, our basic policy concerning the CEO requires that individuals serving in the position of CEO have extensive experience and achievements in the field of company management. They must also be considered optimally suited for conducting management aimed at achieving Hitachi's goals of continuously raising its corporate value and further serving the common interests of its shareholders. Decisions regarding the appointment or dismissal of the CEO shall be made based on prior deliberations and proposals by the Nominating Committee. And after a preliminary report to the Nominating Committee, Hitachi's Board of Directors decides upon the appointment and dismissal of executive officers with the goal of constructing an optimal business execution system for management.

Regarding our CEO succession plan, as the speed of change in the management environment accelerates, we are striving to build a system that enables us to appropriately and promptly secure and develop (both internally and globally) necessary management personnel who will provide leadership that will allow us to realize our growth strategies. Accordingly, we are also concentrating on providing training for selected employees while targeting the early development of candidates for future management positions. Through this, participants discuss what is necessary for Hitachi's future growth and have opportunities to make recommendations directly to management, fostering next-generation leaders who can act with confidence and determination.

The succession planning process



Analysis and Evaluation of the Effectiveness of the Board of Directors

The Company evaluates the effectiveness of its Board of Directors each year in an ongoing effort to maintain and improve its functions. In particular, beginning in fiscal 2025, to ensure the objectivity of the evaluation and incorporate multifaceted perspectives, evaluations by Executive Officers and interviews conducted by a third-party organization have been introduced.

FY2025 evaluation process

1. Self-assessment by each director (February 2026)	● Board role ● Board composition (diversity of the Board, the number and proportion of independent directors, etc.) ● Board operation (relation between the Board and Executive Officers, appropriateness of agenda setting, time allocation, meeting frequency, etc.) ● Three committees' activities (composition, roles, report to the Board, etc.) ● Information to the Board (provision of information such as the Board materials and business information, etc.) ● Contribution of the Board members themselves (understanding of the business and the Hitachi Group Identity, utilization of director's knowledge and experience, etc.) ● Contribution by the Board (role of Chairperson, contribution to the succession plan of CEO, external communication, etc.)
2. Questionnaire-based evaluation by some Executive Officers (March 2026)	● Contribution by the Board ● Board composition ● Relationship between the Board and Executive Officers
3. Interview conducted by a third party for independent directors (From February to March 2026)	● To gain a deeper understanding of the directors' self-assessment results, an interview with independent directors was conducted by a third party.
4. Discussions among independent and non-executive directors (March 2026)	● Independent directors and non-executive directors held a meeting and discussed the effectiveness of the Board of Directors, referring to each evaluation result and the Board's activities in fiscal 2025 with respect to the evaluation items described in 1 through 3 above. The discussion focused on such topics as the appropriate division of roles between oversight/supervision and execution, strengthening communication between directors and Executive Officers, and the policy regarding the involvement of independent directors in investor engagement.
5. Discussions at the Board meeting (April 2026)	● The Board analyzed and evaluated its effectiveness as a whole and confirmed the policy on approaches to further enhance the Board's effectiveness based on director self-evaluations, executive evaluations, third-party interviews and Section 4 discussions, considering comparison to the evaluation results for the previous year and measures taken for improving its effectiveness.

Evaluation results (overall evaluation in FY2025)

The overall effectiveness of the Board of Directors is ensured by the following strengths in particular:

1. A healthy balance between oversight and execution of management, built on transparency and trust
2. A diverse Board composition designed with a global perspective
3. A Board culture that enables open, candid, and substantive discussion
4. Effective facilitation of the meetings and smooth operations

Future initiatives

Enhance corporate governance and further improve the effectiveness of the Board	Enhance the Board support system and improve practical issues in operations
● The Board of Directors will continue to hold more vigorous discussions regarding management policies, etc. from a medium- to long-term perspective with a thorough separation of execution and oversight. ● In addition to discussions at Board of Directors meetings, by setting up meetings for executive officers and directors to exchange opinions freely regarding the long-term management policy, further promote sharing of understanding and fostering of mutual trust between the Board and the executives. ● Independent and non-executive directors will share information on the selection of CEO and executive candidates as appropriate and provide further support for the development of said candidates	● Increase opportunities for Directors to further understand the businesses of the Company through briefing sessions to explain businesses, visiting operation sites of the Hitachi Group and other means ● Further improve the structure and contents of materials for the Board meeting, early provision of meeting materials

Dialogue with investors and information sharing with directors
Establish and implement appropriate opportunities for dialogue and share feedback from investors with each director