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(Stock Exchange Code 3104)
June 6, 2018

To Shareholders with Voting Rights:

Mitsuo Nakano
Representative Director, Chairman &
President
Fujibo Holdings, Inc.
1-18-12 Ningyocyo, Nihonbashi, Chuo-ku,
Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 198TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

You are cordially invited to attend the 198th Annual General Meeting of Shareholders of Fujibo Holdings, Inc. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it, or enter your vote for or against the proposals via the Internet, by 5:30 p.m. on Wednesday, June 27, 2018, Japan time.

- 1. Date and Time:** Thursday, June 28, 2018 at 10:00 a.m. Japan time
- 2. Place:** 10F, Kokusai Fashion Center Building (KFC Room 101 to 103)
1-6-1 Yokoami, Sumida-ku, Tokyo
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 198th Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 198th Fiscal Year (April 1, 2017 - March 31, 2018)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Eight Directors
 - Proposal 3:** Election of One Auditor

4. Matters regarding the Convocation

- (1) If voting rights are exercised both in writing and via the Internet, the voting rights exercised via the Internet shall be deemed valid.
 - (2) If voting rights are exercised multiple times via the Internet, the most recent voting rights exercised shall be deemed valid.
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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Pursuant to laws and regulations and Article 15 of the Company's Articles of Incorporation, the following items are posted on the Company's website (<https://www.fujibo.co.jp/>) and are not provided in the Appendix to this Notice.

- 1) Notes to Consolidated Financial Statements
- 2) Notes to Non-consolidated Financial Statements

Additionally, the Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are part of the Consolidated Financial Statements and Non-consolidated Financial Statements that were used by the Auditors and the Accounting Auditor for the preparation of the Auditor's Report and the Accounting Auditor's Report, respectively.

- Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.fujibo.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers the return of profits to shareholders its most important management issue, and in comprehensive consideration of factors such as the management environment and business results, strives to distribute stable dividends over the long term.

Based on the above policy, the Company proposes the following as a year-end dividend for the fiscal year under review.

Items Related to the Year-end Dividend

- (1) Type of dividend property
Cash
- (2) Items related to the allocation of dividend property to shareholders and its total amount
100 yen per common share
Total of 1,143,879,500 yen
- (3) Effective date of the distribution of surplus
June 29, 2018

Proposal 2: Election of Eight Directors

The terms of office of all eight Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of eight Directors, including three Outside Directors.

The candidates for Director are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Mitsuo Nakano (February 23, 1951)	April 1973 Joined the Company November 1998 General Manager, Functional Materials Department June 2002 General Manager, Functional Products Business Department and General Manager, Function Products Department February 2004 General Manager, Functional Products Business Department June 2004 Director and General Manager, Functional Products Business Department May 2005 Director, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd. June 2005 Director and Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd. May 2006 Representative Director & President, Executive President, the Company June 2017 Representative Director, Chairman & President, Executive President To the present	19,600
<p>[Reason for nomination as candidate for Director] Subsequent to serving as Representative Director & President at a business subsidiary, Mr. Mitsuo Nakano has served as Representative Director & President of the Company since May 2006. As he possesses a wealth of experience and broad insight regarding the Group's business and corporate management, the Company has judged that he is suited for the position of the Company's Director, and has thus designated him as a candidate.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Takao Aoki (January 2, 1956)	<p>April 1980 Joined the Company</p> <p>May 2007 Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>June 2007 Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>June 2010 Director and Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>June 2011 Director and Senior Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>June 2013 Director and Managing Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>June 2014 Representative Director and Senior Managing Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>October 2015 Representative Director and Senior Managing Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>January 2017 Representative Director and Senior Managing Executive Officer, the Company</p> <p>June 2017 Representative Director and Executive Vice President</p> <p>January 2018 Representative Director and Executive Vice President, the Company; Representative Director & President, Angle Co., Ltd.</p> <p>May 2018 Representative Director and Executive Vice President, the Company; Representative Director & Chairman, Fujibo Ehime Co., Ltd.</p> <p>To the present</p> <p>(Current responsibilities) Textile Business Expansion, Textile Business Development, Responsible for Osaka Branch</p> <p>(Significant concurrent positions) Representative Director & Chairman, Fujibo Ehime Co., Ltd.</p>	7,900
<p>[Reason for nomination as candidate for Director] Mr. Takao Aoki has successively held posts as Representative Director & President at business subsidiaries, and has served as Representative Director of the Company since June 2014. As he possesses a wealth of experience and broad insight regarding the Group's business and corporate management, the Company has judged that he is suited for the position of the Company's Director, and has thus designated him as a candidate.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Kazushi Yoshida (April 1, 1957)	<p>April 1979 Joined the Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2003 General Manager, Asakusabashi Branch, The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2005 General Manager, Jinbocho Branch</p> <p>January 2006 General Manager, Jinbocho Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2007 General Manager, Yanagibashi Branch</p> <p>June 2009 Representative Director and Managing Director, Mitsubishi UFJ Capital Co., Ltd.</p> <p>April 2012 Representative Director, Managing Director, and Managing Executive Officer</p> <p>July 2012 Advisor, the Company</p> <p>October 2012 Executive Officer</p> <p>June 2013 Director and Senior Executive Officer</p> <p>June 2014 Director and Managing Executive Officer</p> <p>June 2016 Director and Senior Managing Executive Officer</p> <p>June 2017 Representative Director and Senior Managing Executive Officer</p> <p>To the present</p> <p>(Current responsibilities) Responsible for Corporate Planning, Finance and Accounting, IR, and Risk Management</p>	3,200
<p>[Reason for nomination as candidate for Director]</p> <p>After serving in important positions at financial institutions, Mr. Kazushi Yoshida has served as Representative Director of the Company since June 2017. As he possesses a wealth of experience and broad insight regarding the Group's business and corporate management, the Company has judged that he is a person suited for the position of the Company's Director, and has thus designated him as a candidate.</p>			
4	Katsushi Kihara (March 6, 1958)	<p>April 1980 Joined the Company</p> <p>May 2011 Director and Executive Vice President, Fujibo Ehime Co., Ltd.</p> <p>June 2011 Executive Officer, the Company; Director and Executive Vice President, Fujibo Ehime Co., Ltd.</p> <p>June 2013 Senior Executive Officer, the Company; Director and Executive Vice President, Fujibo Ehime Co., Ltd.</p> <p>October 2015 Senior Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>June 2017 Director and Senior Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd.</p> <p>To the present</p> <p>(Current responsibilities) Responsible for Intellectual Property and Facilities Administration</p> <p>(Significant concurrent positions) Representative Director & President, Fujibo Ehime Co., Ltd.</p>	5,100
<p>[Reason for nomination as candidate for Director]</p> <p>While serving as Representative Director & President of a business subsidiary, Mr. Katsushi Kihara has served as Director of the Company since June 2017. As he possesses a wealth of experience and broad insight regarding the Group's business and corporate management, the Company has judged that he is a person suited for the position of the Company's Director, and has thus designated him as a candidate.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Toshifumi Fujioka (January 8, 1958)	<p>April 1982 Joined the Company</p> <p>June 2009 Executive Officer, the Company; Representative Director & President, Fujibo Kozakai, Inc.</p> <p>October 2009 Executive Officer, the Company; Representative Director & President, Fujibo Textile, Inc.</p> <p>May 2014 Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>June 2014 Senior Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>October 2015 Senior Executive Officer, the Company; Representative Director & President, Fujibo Textile, Inc.</p> <p>April 2016 Senior Executive Officer, the Company; Representative Director & President, Fujibo Textile, Inc.; Representative Director & President, Angle Co., Ltd.</p> <p>January 2017 Senior Executive Officer, the Company; Representative Director & President, Angle Co., Ltd.; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>May 2017 Senior Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>June 2017 Director and Senior Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>May 2018 Director and Senior Executive Officer, the Company</p> <p>To the present</p> <p>(Current responsibilities)</p> <p>Overall Control of General and Personnel Affairs</p>	5,300
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Toshifumi Fujioka has successively held posts as Representative Director & President at business subsidiaries, and has served as Director of the Company since June 2017. As he possesses a wealth of experience and broad insight regarding the Group's business and corporate management, the Company has judged that he is a person suited for the position of the Company's Director, and has thus designated him as a candidate.</p>			
6	Masao Nakano (December 19, 1946) <u>Outside</u>	<p>July 1970 Joined ALL NIPPON AIRWAYS CO., LTD</p> <p>June 1999 General Manager, Beijing Sales Office, General Manager, Tianjin Sales Office, and China Representative</p> <p>April 2001 Corporate Executive Officer and Company President, West Japan Sales Company</p> <p>January 2002 Corporate Executive Officer and Deputy General Manager, Marketing & Sales</p> <p>April 2003 Executive Vice President and General Manager, Marketing & Sales</p> <p>June 2003 Executive Vice President (jomu torishimariyaku), Corporate Executive Officer, and General Manager, Marketing & Sales</p> <p>April 2005 Executive Vice President (senmu torishimariyaku), Corporate Executive Officer, and General Manager, Marketing & Sales</p> <p>April 2006 Full-time Advisor, ALL NIPPON AIRWAYS TRADING CO., LTD.</p> <p>June 2006 CEO and President</p> <p>April 2012 Part-time Advisor</p> <p>June 2013 Outside Director, the Company</p> <p>To the present</p>	2,000
<p>[Reason for nomination as candidate for Outside Director]</p> <p>Mr. Masao Nakao has long been involved in management, and to receive his supervision of the Company's management from a standpoint independent of the Company's management based on his wealth of experience and broad insight as a corporate manager, the Company has designated him as a candidate.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Taizo Kayata (May 2, 1949) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div>	April 1972 Joined Komatsu Ltd. April 1985 General Manager, Beijing Office June 2001 President, Komatsu (China) Ltd. June 2002 Executive Officer and President, Overseas Marketing, Construction & Mining Equipment Marketing Division, Komatsu Ltd. April 2007 Senior Executive Officer (Jomu) and President, Overseas Marketing, Construction & Mining Equipment Marketing Division October 2009 Senior Executive Officer (Jomu) and Representative of All China Operations, Komatsu Ltd.; President, Komatsu (China) Ltd. April 2010 Senior Executive Officer (Senmu) and Representative of All China Operations, Komatsu Ltd.; President, Komatsu (China) Ltd. June 2012 Advisor, Komatsu Ltd. To the present September 2012 Visiting Professor, Chuo Graduate School of Strategic Management To the present June 2015 Outside Director, the Company To the present (Significant concurrent positions) Advisor, Komatsu Ltd. Visiting Professor, Chuo Graduate School of Strategic Management	500
[Reason for nomination as candidate for Outside Director] Mr. Taizo Kayata has long been involved in management, and to receive his supervision of the Company's management from a standpoint independent of the Company's management based on his wealth of experience and broad insight as a corporate manager, the Company has designated him as a candidate.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Nobuya Hideshima (January 9, 1954) <u>Outside</u>	<p>April 1978 Joined Yamaha Motor Co., Ltd.</p> <p>May 1999 General Manager, Production Control Department, Production Control Division, MC Operations</p> <p>April 2003 Director and President, Yamaha Motor Manufacturing Corporation of America</p> <p>January 2009 Executive General Manager, Procurement Center, Yamaha Motor Co., Ltd.</p> <p>March 2009 Executive Officer and Executive General Manager, Procurement Center</p> <p>March 2010 Senior Executive Officer and Executive General Manager, Procurement Center</p> <p>March 2011 Director, Senior Executive Officer, and Executive General Manager, Procurement Center</p> <p>March 2013 Director, Managing Executive Officer, and Executive General Manager, Procurement Center</p> <p>January 2014 Director, Managing Executive Officer, Chief General Manager, Engine Unit, and Chief General Manager, CS Center</p> <p>January 2016 Director, Managing Executive Officer, and Chief General Manager, Engine Unit</p> <p>April 2017 Advisor To the present</p> <p>June 2017 Outside Director, the Company To the present</p> <p>June 2018 Outside Director, ShinMaywa Industries, Ltd. (to be appointed)</p> <p>(Significant concurrent positions) Advisor, Yamaha Motor Co., Ltd. Director, The Graduate School for the Creation of New Photonics Industries Outside Director, ShinMaywa Industries, Ltd. (to be appointed)</p>	200
<p>[Reason for nomination as candidate for Outside Director] Mr. Nobuya Hideshima has long been involved in management, and to receive his supervision of the Company's management from a standpoint independent of the Company's management based on his wealth of experience and broad insight as a corporate manager, the Company has designated him as a candidate.</p>			

(Notes)

1. There are no special interests between each candidate for Director and the Company.
2. Messrs. Masao Nakano, Taizo Kayata and Nobuya Hideshima are candidates for Outside Directors.
3. The Company has designated Messrs. Masao Nakano, Taizo Kayata and Nobuya Hideshima as Independent Directors as defined by the rules of the Tokyo Stock Exchange, and has made a submission to said Exchange.
4. Messrs. Masao Nakano, Taizo Kayata and Nobuya Hideshima are currently Outside Directors of the Company, and at the conclusion of this General Meeting, their respective terms of office as Outside Directors will be five years for Mr. Masao Nakano, three years for Mr. Taizo Kayata, and one year for Mr. Nobuya Hideshima.
5. In its Articles of Incorporation, the Company defines that it may conclude agreements with Directors (excluding executive officers, etc.) to limit their liability for damages due to negligence of duties, and such liability limitation agreements have been concluded with Messrs. Masao Nakano, Taizo Kayata and Nobuya Hideshima, with the limit set as the amount stipulated by laws and regulations. In the event that Messrs. Masao Nakano, Taizo Kayata and Nobuya Hideshima are reelected, the Company plans to continue said liability limitation agreements with them.

Proposal 3: Election of One Auditor

The term of office of Mr. Kazuo Momose will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of one Auditor.

The Company has obtained the consent of the Board of Auditors regarding the submission of this proposal.

The candidate for Auditor is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
*Takeo Tohara (May 16, 1956) <u>Outside</u>	April 1980 Joined the Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) January 2006 General Manager, Marketing & Product Service Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) April 2007 General Manager, Marketing Division April 2009 Left the Bank Representative Director & President, Jibun Bank Corporation October 2012 Advisor, Mitsubishi UFJ Loan Business KK January 2013 Managing Director, Chitose Kosan Co., Ltd. June 2014 Representative Director and Executive Vice President, MU Frontier Servicer Co., Ltd. To the present (scheduled to resign in June 2018)	0
[Reason for nomination as candidate for Outside Auditor] Mr. Takeo Tohara has long been involved in management, and to receive his supervision of the Company's management from a standpoint independent of the Company's management based on his wealth of experience and broad insight as a corporate manager, the Company has designated him as a candidate.		

(Notes)

1. There are no special interests between the candidate for Auditor and the Company.
2. An asterisk (*) indicates a new candidate.
3. Mr. Takeo Tohara is a candidate for Outside Auditor.
4. In its Articles of Incorporation, the Company defines that it may conclude agreements with Auditors to limit their liability for damages due to negligence of duties. If the election of Mr. Takeo Tohara is approved, the Company plans to conclude a liability limitation agreement with him, with the limit set as the amount stipulated by laws and regulations.