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(Stock Exchange Code 3104)
June 7, 2021

To Shareholders with Voting Rights:

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

**NOTICE OF CONVOCATION OF
THE 201ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

We are pleased to inform you that the 201st Annual General Meeting of Shareholders of Fujibo Holdings, Inc. (the “Company”) will be held for the purposes as described below.

We encourage our shareholders to refrain from attending the meeting on the date of the event to the extent possible and to exercise your voting rights in advance in writing or via the Internet, from the perspective of preventing the spread of the coronavirus disease (COVID-19) infection.

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 Monday, June 28, 2021, Japan time.

- 1. Date and Time:** Tuesday, June 29, 2021 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
* The Company will not prepare souvenirs for shareholders attending the meeting. We appreciate your understanding.
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 201st Fiscal Year (April 1, 2020 - March 31, 2021) 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 201st Fiscal Year (April 1, 2020 - March 31, 2021)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eight Directors

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/>).

Measures to Prevent Infection of the Coronavirus Disease

On the occasion of the 201st Annual General Meeting of Shareholders of the Company, we would like to inform you that we will implement the following measures to prevent infection of the coronavirus disease (COVID-19). We appreciate your understanding and cooperation.

1. Measures to be taken

- The Company will provide alcohol hand sanitizers near the reception desk.
- Our operational staff for the meeting will wear face covers while serving after confirming their physical conditions including their temperatures.
- The Company has been considering the way to expedite the meeting more smoothly than usual.

2. Request to shareholders

- For those who plan to attend the meeting, we encourage you to pay attention to your physical condition until the date of the event and not to overexert yourself.
- Your voting rights can also be exercised in writing or via the Internet. We kindly recommend our shareholders to use these methods.

3. Request to shareholders who will attend the meeting

- For those who will attend the meeting, we strongly encourage you to bring and wear face covers.
- When arriving at the meeting, please use hand sanitizers provided at the venue before entering.
- The Company may take your temperature around the reception desk. For those who have a fever, we may refuse admission to the venue. Additionally, our operational staff may approach you and ask to leave the venue for those whose physical condition is appeared not to be well enough. We appreciate your understanding in this regard.

Depending on the status of the spread of the COVID-19 infection and the announcement from governments, etc. up to the date of the event, the Company may change measures taken for the operation of the meeting. Please check the announcements to 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 a year-end dividend of ¥55 per share for the fiscal year under review as described below. Added to the interim dividend of ¥50 per share, this gives a total dividend for the year of ¥105 per share.

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
55 yen per common share
Total of 629,970,385 yen
- (3) Effective date of the distribution of surplus
June 30, 2021

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.

With the aim to strengthen the corporate governance, the Company has established the Nomination Advisory Committee and the Compensation Advisory Committee, with a majority of the members being independent Outside Directors. Regarding the candidates for Directors, the Nomination Advisory Committee deliberates on the policy, procedures and original proposals, and the Board of Directors determines the candidates for Directors based on the recommendation of the Committee.

After the conclusion of this General Meeting, the Company will further strengthen the corporate governance, with the names of the Nomination Advisory Committee and the Compensation Advisory Committee to be changed to the Nomination Committee and the Compensation Committee, respectively.

Specifically, regarding the amount of basic compensation (monetary compensation) out of individual compensation for Directors elected in this General Meeting, the Compensation Committee, with a majority of the members being independent Outside Directors, will determine the amount, based on the resolution of the Board of Directors, and with the decision-making authority delegated by the Board of Directors. Regarding the details of stock compensation for Directors (excluding Outside Directors), the Company will continue to determine the amount of monetary compensation claims and the number of the allotted stock for individual Directors by the resolution of the Board of Directors, following the recommendation of the Compensation Committee.

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) <u>Reelection</u>	<p>April 1973 Joined the Company</p> <p>November 1998 General Manager, Functional Materials Department</p> <p>June 2002 General Manager, Functional Products Business Department and General Manager, Function Products Department</p> <p>February 2004 General Manager, Functional Products Business Department</p> <p>June 2004 Director and General Manager, Functional Products Business Department</p> <p>May 2005 Director, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>June 2005 Director and Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd.</p> <p>May 2006 Representative Director & President, Executive President, the Company</p> <p>June 2017 Representative Director, Chairman & President, Executive President</p> <p>To the present</p>	27,752
<p>[Reason for nomination as candidate for Director]</p> <p>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	Kazushi Yoshida (April 1, 1957) <u>Reelection</u>	<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) Supervisory duties of Corporate Planning Responsible for Finance and Accounting, IR, and Risk Management</p>	7,426
<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 suited for the position of the Company's Director, and has thus designated him as a candidate.</p>			
3	Yasuo Toyooka (March 25, 1959) <u>Reelection</u>	<p>April 1981 Joined the Company</p> <p>April 2015 General Manager, Secretarial Office</p> <p>June 2017 Executive Officer and General Manager, Secretarial Office</p> <p>June 2018 Senior Executive Officer and General Manager, Secretarial Office</p> <p>August 2018 Senior Executive Officer, the Company; Representative Director & President, Fujibo Apparel Corporation; Representative Director & Chairman, Fujibo Trading Co., Ltd.</p> <p>April 2019 Senior Executive Officer, the Company; Representative Director & President, Fujibo Apparel Corporation</p> <p>June 2019 Director and Senior Executive Officer, the Company; Representative Director & President, Fujibo Apparel Corporation</p> <p>To the present</p> <p>(Current responsibilities) Supervisory duties of General Affairs, Personnel Affairs, and Near-Future Product Development Responsible for Secretaries, Customer Support, and Advertising (Significant concurrent positions) Representative Director & President, Fujibo Apparel Corporation</p>	5,125
<p>[Reason for nomination as candidate for Director]</p> <p>While serving as a responsible person in management departments and as Representative Director & President of a business subsidiary, Mr. Yasuo Toyooka has served as Director of the Company since June 2019. 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
4	Masahide Inoue (April 16, 1964) <u>Reelection</u>	April 1987 Joined the Company August 2015 General Manager, Functional Product Business Development Department January 2017 Executive Officer, the Company; Representative Director & President, Fujibo Textile, Inc. September 2017 Executive Officer and General Manager, Osaka Branch, the Company; Representative Director & President, Fujibo Textile, Inc.; Representative Director & President, Fujibo Trading Co., Ltd.; Representative Director & President, Angle Co., Ltd. January 2018 Executive Officer and General Manager, Functional Product Business Development Department, the Company; Representative Director & President, Fujibo Textile, Inc. May 2018 Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd. November 2018 Executive Officer and General Manager, Functional Product Business Development Department, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd. April 2019 Executive Officer and General Manager, Functional Product Development Department, Near-Future Product Development Supervisory Department, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd. April 2020 Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd. June 2020 Director and Senior Executive Officer, the Company; Representative Director & President, Yanai Chemical Industry Co., Ltd. May 2021 Director and Senior Executive Officer, the Company To the present (Current responsibilities) Supervisory duties of Chemical Products Business	4,306
[Reason for nomination as candidate for Director] While serving as a responsible person in development departments and as Representative Director & President of a business subsidiary, Mr. Masahide Inoue has served as Director of the Company since June 2020. 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.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Yoshimi Mochizuki (November 24, 1966) <u>New</u>	<p>April 1989 Joined the Company March 2013 Factory Manager, Nyugawa Factory, Fujibo Ehime Co., Ltd. October 2015 Director and Managing Executive Officer May 2017 Director and Senior Managing Executive Officer January 2018 Director and Executive Vice President April 2019 Representative Director & President June 2020 Executive Officer, the Company; Representative Director & President, Fujibo Ehime Co., Ltd. To the present (Significant concurrent positions) Representative Director & President, Fujibo Ehime Co., Ltd.</p>	2,313
<p>[Reason for nomination as candidate for Director] While serving as Representative Director & President of a business subsidiary of the Company, Mr. Yoshimi Mochizuki has served as Executive Officer of the Company since June 2020. 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>			
6	Nobuya Hideshima (January 9, 1954) <u>Reelection</u> <u>Outside</u> <u>Independent</u>	<p>April 1978 Joined Yamaha Motor Co., Ltd. May 1999 General Manager, Production Control Department, Production Control Division, MC Operations April 2003 Director and President, Yamaha Motor Manufacturing Corporation of America January 2009 Executive General Manager, Procurement Center, Yamaha Motor Co., Ltd. March 2009 Executive Officer and Executive General Manager, Procurement Center March 2010 Senior Executive Officer and Executive General Manager, Procurement Center March 2011 Director, Senior Executive Officer, and Executive General Manager, Procurement Center March 2013 Director, Managing Executive Officer, and Executive General Manager, Procurement Center January 2014 Director, Managing Executive Officer, Chief General Manager, Engine Unit, and Chief General Manager, CS Center January 2016 Director, Managing Executive Officer, and Chief General Manager, Engine Unit March 2017 Advisor June 2017 Outside Director, the Company To the present June 2018 Outside Director, ShinMaywa Industries, Ltd. To the present June 2019 Outside Director, NIPPON THOMPSON CO., LTD. To the present (Significant concurrent positions) Outside Director, ShinMaywa Industries, Ltd. Outside Director, NIPPON THOMPSON CO., LTD.</p>	1,300
<p>[Reason for nomination as candidate for Outside Director and summary of expected role] Mr. Nobuya Hideshima has long been involved in management, and to utilize his wealth of experience and broad insight as corporate manager in the Company's management, the Company has designated him as candidate. The Company expects him to supervise the Company's management from a standpoint independent of the Company's management.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Ruth Marie Jarman (May 30, 1966) Reelection Outside Independent	December 1988 Joined Recruit Co., Ltd. June 1992 Ran a translation/interpreting operation December 2000 Joined Space Design Inc. April 2008 Director April 2012 Chief Executive Officer, Jarman International K.K. To the present June 2019 Outside Director, the Company To the present June 2020 Outside Director, Member of the Board, KADOKAWA CORPORATION To the present (Significant concurrent positions) Chief Executive Officer, Jarman International K.K. Outside Director, Member of the Board, KADOKAWA CORPORATION	400
[Reason for nomination as candidate for Outside Director and summary of expected role] Ms. Ruth Marie Jarman possesses abundant knowledge and experience regarding business strategy to satisfy international clients as a consultant, and to utilize her professional insight and the viewpoint of a female in the Company's management, the Company has designated her as a candidate. The Company expects her to supervise the Company's management from a standpoint independent of the Company's management.			
8	Hisashi Kobayashi (November 12, 1954) Reelection Outside Independent	April 1977 Joined Daikyo Oil Co., Ltd. (currently Cosmo Oil Co., Ltd.) June 2002 General Manager, Fukuoka Branch, Cosmo Oil Co., Ltd. June 2004 General Manager, Osaka Branch June 2006 Executive Officer and General Manager, Sales Management Department June 2008 Senior Executive Officer and General Manager, Sales Management Department June 2010 Senior Executive Officer June 2011 Director, Senior Executive Officer June 2014 Director, Senior Managing Executive Officer October 2015 Transitioned to a holding company structure by establishing Cosmo Energy Holdings Co., Ltd. President and Representative Director, Cosmo Oil Co., Ltd. June 2020 Outside Director, the Company To the present	400
[Reason for nomination as candidate for Outside Director and summary of expected role] Mr. Hisashi Kobayashi has long been involved in management, and to utilize his wealth of experience and broad insight as a corporate manager in the Company's management, the Company has designated him as a candidate. The Company expects him to supervise the Company's management from a standpoint independent of the Company's management.			

(Notes)

1. There are no special interests between each candidate for Director and the Company.
2. Mr. Nobuya Hideshima, Ms. Ruth Marie Jarman, and Mr. Hisashi Kobayashi are candidates for Outside Directors.
3. The Company has designated Mr. Nobuya Hideshima, Ms. Ruth Marie Jarman, and Mr. Hisashi Kobayashi as Independent Directors as defined by the rules of the Tokyo Stock Exchange, and has made a submission to said Exchange.
4. Mr. Nobuya Hideshima, Ms. Ruth Marie Jarman and Mr. Hisashi Kobayashi 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 four years for Mr. Nobuya Hideshima, two years for Ms. Ruth Marie Jarman, and one year for Mr. Hisashi Kobayashi.
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 Mr. Nobuya Hideshima, Ms. Ruth Marie Jarman, and Mr. Hisashi Kobayashi with the limit set as the amount stipulated by laws and regulations. In the event that Mr. Nobuya Hideshima, Ms. Ruth Marie Jarman and Mr. Hisashi Kobayashi are reelected, the Company plans to continue said liability limitation agreements with them.
6. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract will compensate for damages and litigation expenses to be borne by the insured in the event that a claim for damages is made against the insured due to an act committed in his/her capacity as a director or an officer of the Company. Each candidate for Directors will be included as the insured of the insurance contract. In addition, the Company plans to renew the insurance contract with the above details at the next renewal.