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Securities Code: 2908

June 4, 2021

To our shareholders:

Masakazu Fukui,
Representative Director and President
(CEO)
FUJICCO Co., Ltd.
6-13-4 Minatojima-Nakamachi,
Chuo-Ku, Kobe

Notice of the 61st Annual General Meeting of Shareholders

You are hereby notified that the 61st Annual General Meeting of Shareholders of FUJICCO Co., Ltd. (the “Company”) will be held as described below.

In order to ensure social distance, the number of seats at the venue of the General Meeting of Shareholders will be significantly reduced. Please consider not attending the meeting in person this year.

You may exercise your voting rights in writing or via the Internet, so please review the Reference Documents for General Meeting of Shareholders included in this notice and exercise your voting rights no later than 12:00 p.m. on Tuesday, June 22, 2021 (JST).

- 1. Date and Time:** Wednesday, June 23, 2021, at 10:00 a.m. (JST) (reception opens at 9:00 a.m.)
- 2. Venue:** FF Hall, 2F, the Company
6-13-4 Minatojima-Nakamachi, Chuo-Ku, Kobe

3. Purpose of the Meeting

Matters to be reported:

1. The business report, the consolidated financial statements and the results of the audit of the consolidated financial statements by Financial Auditor and the Audit and Supervisory Committee for the 61st fiscal year (from April 1, 2020 to March 31, 2021)
2. The non-consolidated financial statements for the 61st fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

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|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 3 | Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 4 | Revision of Remuneration, etc., for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company's basic policy is to work on improving profitability and strengthening the financial base to steadily boost earnings while giving importance to pay stable dividends on an ongoing basis.

After giving comprehensive consideration to various matters including business performance in the fiscal year under review and the financial standing, the Company proposes that the year-end dividend be as follows.

As the Company has already paid an interim dividend of 20 yen per share, the annual dividend for the fiscal year under review will be 41 yen per share.

Year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
21 yen per common share of the Company
Total amount of dividends: 631,066,359 yen
- (3) Effective date of dividends of surplus
June 24, 2021

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

- (i) To prepare for future diversification of the business, the Company proposes to add business purposes to Article 2 (Purpose) of the current Articles of Incorporation.
- (ii) To guarantee the further increase of the effectiveness of the Board of Directors, the Company proposes to decrease the maximum number of Directors (excluding Directors who are Audit and Supervisory Committee Members) in Article 20, paragraph (1) of the current Articles of Incorporation.
- (iii) As a part of measures to promote the separation of the supervisory and business execution functions of management by clarifying the respective roles of Directors and Executive Officers, the Company proposes to remove text and provisions concerning Directors with special titles in Article 24 (Representative Directors and Directors With Special Titles) of the current Articles of Incorporation to adjust special titles to not be for Directors, but to be for Executive Officers going forward.
- (iv) The Company proposes to amend provisions concerning the Convener and Chairman of the General Meeting of Shareholders and the Board of Directors in association with the removal of the provisions concerning Directors with special titles, such as the removal of provisions concerning Counselors and Advisors.

2. Details of amendments

The details of the amendments are as follows:

(Underline indicates amendments)

Current Articles of Incorporation	Proposed Amendments
Article 2 (Purpose)	Article 2 (Purpose)
The purpose of the Company shall be to engage in the following business activities:	(Unchanged)
(1) Production and sale of kombu products, various types of tsukudani and preserved food products	(1) (Unchanged)
(2) Production and sale of agriculture, livestock and fishery food products	(2) (Unchanged)
(3) Production and sale of dairy products, and sale of related equipment	(3) (Unchanged)
(4) Production and sale of jarred and canned food products	(4) (Unchanged)
(5) Production and sale of frozen food products	(5) (Unchanged)
(6) Production and sale of rice, delicatessen products and pickled vegetables	(6) (Unchanged)
(7) Production and sale of soft drinks and alcoholic beverages	(7) (Unchanged)
(8) Production and sale of confectionaries	(8) (Unchanged)
(9) Production, processing and sale of agricultural products	(9) (Unchanged)
(10) Production and sale of pharmaceuticals and quasi-pharmaceuticals	(10) (Unchanged)
(11) Sale of materials related to the preceding items	(11) (Unchanged)
(12) Management of restaurants	(12) (Unchanged)
(13) Management of culture and welfare facilities and sports facilities	(13) (Unchanged)
(14) Publishing and advertising agency business	(14) (Unchanged)
(15) Non-life insurance agency business	(15) (Unchanged)
(16) Business related to the leasing and management of real estate	(16) (Unchanged)
(Newly established)	(17) <u>Warehousing business</u>
(17) Power generation business	(18) (Unchanged)
(18) All businesses pertaining to the preceding items	(19) (Unchanged)

Current Articles of Incorporation	Proposed Amendments
<p>Article 14 (Convener and Chairman)</p> <p>1. Except as otherwise provided for in laws and regulations, <u>the Director and President</u> shall convene General Meetings of Shareholders by resolution of the Board of Directors. If <u>the Director and President is unable</u> to do so, any of the other Directors shall convene a meeting in the order prescribed in advance by the Board of Directors.</p> <p>2. <u>The Director and President</u> shall chair the General Meetings of Shareholders. If the <u>Director and President</u> is unable to do so, any of the other Directors shall chair a meeting in the order prescribed in advance by the Board of Directors.</p>	<p>Article 14 (Convener and Chairman)</p> <p>1. Except as otherwise provided for in laws and regulations, <u>a Representative Director</u> shall convene General Meetings of Shareholders by resolution of the Board of Directors. If <u>none of the Representative Directors are able</u> to do so, any of the other Directors shall convene a meeting in the order prescribed in advance by the Board of Directors.</p> <p>2. <u>A Representative Director designated by the Board of Directors</u> shall chair the General Meeting of Shareholders. If the <u>relevant Representative Director</u> is unable to do so, any of the other Directors shall chair a meeting in the order prescribed in advance by the Board of Directors.</p>
<p>Article 20 (Number of Directors)</p> <p>1. The Company shall have not more than <u>twelve (12)</u> Directors (excluding Directors who are Audit and Supervisory Committee Members).</p> <p>2. The Company shall have not more than four (4) Directors who are Audit and Supervisory Committee Members.</p>	<p>Article 20 (Number of Directors)</p> <p>1. The Company shall have not more than <u>nine (9)</u> Directors (excluding Directors who are Audit and Supervisory Committee Members).</p> <p>2. (Unchanged)</p>
<p>Article 24 (Representative Directors <u>and Directors With Special Titles</u>)</p> <p>1. The Company shall appoint Representative Directors by resolution of the Board of Directors.</p> <p>2. Representative Directors represent the Company, and execute the business of the Company.</p> <p>3. <u>The Board of Directors may appoint, by its resolution, one Director and President, one Director and Chairperson, one or a small number of Director and Vice Presidents, one or a small number of Senior Managing Directors, and one or a small number of Managing Directors.</u></p> <p>4. <u>The Board of Directors may appoint, by its resolution, one or a small number of Counselors and Advisors.</u></p>	<p>Article 24 (Representative Directors)</p> <p>1. (Unchanged)</p> <p>2. (Unchanged)</p> <p>(Deleted)</p> <p>(Deleted)</p>
<p>Article 25 (Convener and Chairman of the Board of Directors)</p> <p>Unless otherwise provided for by laws and regulations, <u>the Director and President</u> shall convene meetings of the Board of Directors and chair the meetings. If the <u>Director and President</u> is unable to do so, any of the other Directors shall convene and chair a meeting in the order prescribed in advance by the Board of Directors.</p>	<p>Article 25 (Convener and Chairman of the Board of Directors)</p> <p>Unless otherwise provided for by laws and regulations, <u>a Representative Director designated by the Board of Directors</u> shall convene meetings of the Board of Directors and chair the meetings. If the <u>relevant Representative Director</u> is unable to do so, any of the other Directors shall convene and chair a meeting in the order prescribed in advance by the Board of Directors.</p>

Proposal No. 3 Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the term of office for all seven Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire.

Accordingly, the Company proposes the election of seven Directors (excluding Directors who are Audit and Supervisory Committee Members). In this election of candidates for Director, the Company has decided to nominate two female Directors and set the ratio of Independent Outside Directors, which includes Directors who are Audit and Supervisory Committee Members, to half in order to diversify and further increase the effectiveness of the Board of Directors.

The candidates for Director (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate no.	Name	Position	Attendance at Board of Directors meetings
1	<input type="checkbox"/> Reelection Masakazu Fukui (58 years old)	Representative Director and President (CEO)	100% (12/12)
2	<input type="checkbox"/> Reelection Yoshitaka Ishida (60 years old)	Director and Senior Managing Executive Officer	100% (12/12)
3	<input type="checkbox"/> Reelection Kazuyuki Arata (57 years old)	Director and Senior Executive Officer	100% (12/12)
4	<input type="checkbox"/> New election Hiromi Terajima (56 years old)	Senior Executive Officer	–
5	<input type="checkbox"/> Reelection Shotaro Watanabe (85 years old)	<input type="checkbox"/> Outside <input type="checkbox"/> Independent Outside Director	100% (12/12)
6	<input type="checkbox"/> Reelection Akira Oze (74 years old)	<input type="checkbox"/> Outside <input type="checkbox"/> Independent Outside Director	100% (10/10)
7	<input type="checkbox"/> New election Junko Ikeda (70 years old)	<input type="checkbox"/> Outside <input type="checkbox"/> Independent	–

Reelection Candidate for Director to be reelected

New election Candidate for Director to be newly elected

Outside Candidate for outside Director

Independent Independent officer

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's common shares owned
1	<p>Masakazu Fukui (September 11, 1962) 58 years old</p> <p><u>Reelection</u></p> <p>Attendance at Board of Directors meetings: 100% (12/12)</p> <p>Number of years in office as a Director: 25 years</p>	<p>Apr. 1995 Joined the Company</p> <p>June 1996 Director</p> <p>June 2000 Managing Director</p> <p>June 2002 Senior Managing Director</p> <p>June 2004 Representative Director and President (CEO) (current position)</p>	1,021,863
	<p>Reasons for nomination as candidate for Director</p> <p>Masakazu Fukui has served as Representative Director and President (CEO) of the Group since June 2004, and has demonstrated strong leadership aimed at improving corporate value. The Company therefore judges that he is an appropriate person for promoting global business management of the Group aimed at improving sustainable corporate value, and accordingly proposes his reelection as a Director.</p>		
2	<p>Yoshitaka Ishida (December 4, 1960) 60 years old</p> <p><u>Reelection</u></p> <p>Attendance at Board of Directors meetings: 100% (12/12)</p> <p>Number of years in office as a Director: 14 years</p>	<p>Apr. 1983 Joined the Company</p> <p>June 2007 Director</p> <p>June 2017 Managing Director</p> <p>Apr. 2021 Director and Senior Managing Executive Officer (current position)</p>	7,100
	<p>Reasons for nomination as candidate for Director</p> <p>Yoshitaka Ishida has served in important roles in the sales division and in development and corporate planning. The Company therefore judges that he is capable of demonstrating his extensive experience in corporate management and abilities in the Group's management, and accordingly proposes his reelection as a Director.</p>		

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's common shares owned
3	<p>Kazuyuki Arata (March 2, 1964) 57 years old</p> <p><u>Reelection</u></p> <p>Attendance at Board of Directors meetings: 100% (12/12)</p> <p>Number of years in office as a Director: 3 years</p>	<p>Apr. 1986 Joined the Company</p> <p>Apr. 2015 Executive Officer</p> <p>Apr. 2017 Senior Executive Officer</p> <p>June 2018 Director</p> <p>Apr. 2021 Director and Senior Executive Officer, General Manager of Core Business Division, and Manager of Marketing Promotion Department (current position)</p>	7,500
	<p>Reasons for nomination as candidate for Director</p> <p>Kazuyuki Arata has served in important roles in the sales division and the product planning division. The Company therefore judges that he is capable of demonstrating his extensive experience and in-depth insights related to the food industry in the Group's management, and accordingly proposes his reelection as a Director.</p>		
4	<p>Hiromi Terajima (November 24, 1964) 56 years old</p> <p><u>New election</u></p> <p>Attendance at Board of Directors meetings: -</p> <p>Number of years in office as a Director: -</p>	<p>Apr. 1987 Joined the Company</p> <p>Apr. 2016 Executive Officer</p> <p>Apr. 2021 Senior Executive Officer, General Manager of Corporate Human Resource Division (current position)</p>	1,400
	<p>Reasons for nomination as candidate for Director</p> <p>Hiromi Terajima has served in important roles in the mail-order business division, marketing division and human resources and general affairs division. The Company therefore judges that she is capable of demonstrating her extensive business experience and excellent leadership in the Group's management, and accordingly newly proposes her election as a Director.</p>		

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's common shares owned
5	Shotaro Watanabe (January 2, 1936) 85 years old <u>Reelection</u> Attendance at Board of Directors meetings: 100% (12/12) Number of years in office as a Director: 6 years	June 1988	Executive Vice President, Representative Director of Kao Soap Co., Ltd. (currently Kao Corporation)	2,000
		May 2006	Lifetime Executive of Japan Association of Corporate Executives (current position)	
		June 2008	Outside Audit & Supervisory Board Member of the Company	
		June 2012	Retired from office as Outside Audit & Supervisory Board Member	
		June 2015	Outside Director (current position)	
Reasons for nomination as candidate for outside Director and outline of expected roles Shotaro Watanabe has extensive experience and broad-ranging insights both as a corporate manager and from his activities in the business community, and he proactively provides opinions and guidance concerning the Group's structural reform, etc. The Company expects that he will continue to provide beneficial advice with an awareness of the improvement of medium- to long-term corporate value, and accordingly proposes his reelection as an outside Director.				
6	Akira Oze (March 17, 1947) 74 years old <u>Reelection</u> Attendance at Board of Directors meetings: 100% (10/10) Number of years in office as a Director: 1 year	Apr. 2002	Representative Director & President of House Foods Corporation (currently House Foods Group Inc.)	2,000
		Apr. 2009	Representative Director & Chairman	
		June 2014	Director & Senior Advisor	
		June 2015	Chairman (current position)	
		June 2016	Chairman of Japan Food Industry Association (current position)	
		June 2020	Outside Director of the Company (current position)	
Reasons for nomination as candidate for outside Director and outline of expected roles Akira Oze has extensive experience and in-depth insights related to the food industry as a corporate manager, and he provides advice concerning the operation of business divisions, etc. from a broad perspective. The Company expects that he will continue to provide beneficial advice that leads to the improvement of the Group's corporate value, and accordingly proposes his reelection as an outside Director.				

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's common shares owned
7	<p>Junko Ikeda (April 9, 1951) 70 years old</p> <p><u>New election</u></p> <p>Attendance at Board of Directors meetings: -</p> <p>Number of years in office as a Director: -</p>	<p>Nov. 2002 Managing Director of PRAP Japan, Inc.</p> <p>Sept. 2008 Representative Director and President of BRAINS COMPANY, Inc.</p> <p>Nov. 2015 Advisor of PRAP Japan, Inc.</p>	0
<p>Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p>Junko Ikeda has extensive experience and broad-ranging insight both as a corporate manager and from her activities in the public relations (PR) and public affairs industry. The Company therefore expects her to provide objective advice concerning the Group's public affairs strategy, marketing strategy, etc. from a viewpoint that combines expertise and the viewpoint of consumers, and accordingly newly proposes her election as an outside Director.</p>			

- (Notes)
1. There is no special interest between each candidate and the Company.
 2. Of the candidates for Directors, Shotaro Watanabe, Akira Oze and Junko Ikeda are candidates for outside Directors as defined in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act, and are candidates for independent officers as provided for by Tokyo Stock Exchange, Inc.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Shotaro Watanabe and Akira Oze to limit the amount of their liability for damages under Article 423, paragraph (1) of the same Act, to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If their reelection is approved, the Company plans to continue the aforementioned agreement with them.
 4. If Junko Ikeda is elected as Director, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with her to limit the amount of her liability for damages under Article 423, paragraph (1) of the same Act, to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act.
 5. The Company has entered into a directors and officers liability insurance policy with all Directors as the insured. This insurance policy covers the insured's losses and such costs as related litigation expenses incurred from claims for damages arising from acts (including nonfeasance) carried out by the insured as an officer or a person at a certain position of the Company, and the full amount of the premiums are fully borne by the Company. If the election of the candidates is approved, those who have been elected will be included as the insured under this insurance policy. The Company plans to renew the insurance policy with the same details during their terms of office.

Proposal No. 4 Revision of Remuneration, etc., for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the 56th Annual General Meeting of Shareholders held on June 22, 2016, the amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company was resolved to be “¥300 million or less per year (of which ¥50 million or less per year is for outside Directors),” and has been the case thus far. However, if Proposal No. 2 “Partial Amendments to the Articles of Incorporation” is adopted, the Company proposes to revise the amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) to “¥200 million or less per year (of which ¥50 million or less per year is for outside Directors)” taking into consideration the lowering of the maximum number of Directors (excluding Directors who are Audit and Supervisory Committee Members) from twelve (12) to nine (9).

Furthermore, as has previously been the case, the amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) does not include the employee portion of pay for Directors who concurrently serve as employees.

This proposal was decided by the Board of Directors after deliberation by the Voluntary Personnel and Remuneration Committee while taking into consideration the Company’s business scope, the officer remuneration system and its basis for payment, the maximum number of Directors if Proposal No. 2 “Partial Amendments to the Articles of Incorporation” is adopted, future trends, etc., and has been deemed appropriate.

The number of Directors (excluding Directors who are Audit and Supervisory Committee Members) is currently seven (7) (of which two are outside Directors), but if Proposal No. 3 is approved and adopted as proposed, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) will be seven (7) (of which three are outside Directors).

END