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To all parties concerned

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Notice Concerning Revision to Amount of Director Compensation

At the meeting held today, the Fujitec Co., Ltd. Board of Directors decided on the following revision to the amount of directors' compensation and resolved to put the matter before the 75th Ordinary General Shareholders' Meeting, scheduled for June 23, 2022.

At Fujitec Co., Ltd., directors' compensation is composed of the "base compensation" and "transfer-restricted share compensation", which are fixed, and a "bonus", which is variable; at the 60th Ordinary General Shareholders' Meeting held on June 27, 2007, approval was given for a maximum directors' compensation amount of 500 million yen, for the "base compensation" and the "bonus" combined (of which, the annual amount for outside directors is 34 million yen, and from which the employee salaries of employee-directors are excluded), and that amount has applied to date.

The Company would like to raise the maximum outside directors' compensation amount, with the aim of increasing the number of outside directors in order to expand supervisory functions in conjunction with the expansion of business, in anticipation of "Vision 24", the Company's medium-term business plan, and to maintain and improve the directors and Board of Directors' function of independent and objective supervision of management, providing for the selection of a convener and chairperson of meetings of the Board of Directors, and otherwise continuing to expand and give additional vitality to the duties of outside directors going forward.

To that end, we plan to submit a proposal to the 75th Ordinary General Shareholders' Meeting, scheduled for June 23, 2022, to set the annual maximum amount of directors' compensation at 550 million yen (of which the annual amount for outside directors would be 100 million yen; the employee salaries of employee-directors are excluded from this amount).

If the "Proposal for Selection of 10 Directors", also scheduled to be put before the 75th Ordinary General Shareholders' Meeting, is approved as originally proposed, the number of directors will increase from nine (current) to 10 (of which, the number of outside directors will increase from five (current) to six).

END