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May 30, 2022

To all parties concerned

Company: Fujitec Co., Ltd.
(Stock Code 6406)
Representative: Takakazu Uchiyama
President and CEO
Contact: Masashi Tsuchihata
Director, Senior Executive Operating Officer,
General Manager of Finance HQ
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Notice Concerning Board of Directors' Resolution in relation to Director Candidates

In relation to the list of 10 director candidates announced in the “Notice Concerning Selection of New Director Candidates and New Audit & Supervisory Board Member Candidates” dated May 13, 2022 (herein after, “**Candidates**”), the board of directors of Fujitec Co., Ltd. (the “**Company**”) has held an extraordinary board of directors meeting on May 29, 2022 to reconfirm and to hold discussions about the Candidates. This was in response to recent representations by Oasis Management Company Ltd. (herein after, “**Shareholder**”) of its intent to object to Takakazu Uchiyama’s reappointment. Based on the report from the Nomination and Compensation Advisory Committee, the board of directors of the Company has considered and discussed, then resolved not to make any changes to the Candidates, as they did not find any facts that constitute an event requiring for the change of the Candidates.

A Nomination and Compensation Advisory Committee meeting was held on May 29, 2022, and the committee reported that Takakazu Uchiyama should be nominated as a director, after reconsidering various consideration items including (i) his track record in Fujitec’s business performance and strengthening of its corporate governance over the years, (ii) his achievements for improving Fujitec’s corporate value and other management and business operation in general, and (iii) his ability, qualifications and eligibility etc., which will be required for the Company’s growth and development including for the execution of the new Mid-Term Management Plan “Vision 24” announced in December 2021. The Company’s board of directors resolved as above in accordance with the committee’s report, upon consideration and discussion. The Company’s Nomination and Compensation Advisory Committee’s chairperson is an independent outside director, and consists of a majority of independent outside directors.

Notwithstanding, the Company’s board of directors takes it seriously that the Company caused the Shareholder to have suspicions about the Company’s present and past related party transactions. In order not to cause our shareholders to have the same suspicions in the future, the Company’s board of directors, under the initiative of the Company’s outside directors, intend to implement further improvements to the overall corporate governance system, not limited to the management and supervision of related party transactions, as soon as possible.

Please refer to “Notice Concerning Board of Directors’ Resolution in relation to Shareholder’s Assertion” dated today, for the Shareholder’s assertions.

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