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March 28, 2023

To all parties concerned

Company: Fujitec Co., Ltd.
(Stock Code 6406)
Representative: Takao Okada
President and CEO
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Director, Senior Executive Operating Officer,
General Manager of Finance HQ
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Notice Concerning Board of Director Resolution Regarding an Investigation by Third-Party Committee Into Obstruction of Candidates for Directors at the Company's Extraordinary General Meeting of Shareholders

We received information that candidates for director under a shareholder proposal submitted at the Fujitec Co., Ltd. ("Company") were subjected to acts meant to damage or degrade their qualifications, social credibility, reputation, etc. for the extraordinary general meeting of shareholders held February 24, 2023. We also received information that said candidates were the subject of intimidation or other encourage to remove themselves from consideration as candidates for Company director ("Obstruction," collectively).

We consider this a serious governance matter, particularly if any officers or employees of the Company were involved. Therefore, our board of directors today resolved to conduct a fair and prompt consideration into the alleged Obstruction: (1) Determine whether an Obstruction took place; (2) If Obstruction took place, determine whether Company officers and employees were involved; (3) If Company officers and employees were involved, determine in what manner were said individuals involved; and (4) Determine whether an outside third party was commissioned to commit Obstruction, the name of said third party, and the amount of compensation paid to third party. The board further resolved to establish a third-party committee ("Third-Party Committee"), chaired by an attorney independent of the Company, to conduct said investigation and verification of Obstruction. As announced in *Notice Concerning Board of Directors' Resolution in relation to the Implementation of an Additional Investigation by the Third-Party Committee*, published June 17, 2022, and *Notice Concerning the Third-Party Committee*, published August 10, 2022, the Company established a third-party committee to investigate related-party transactions and other activities as matters raised by certain shareholders. Given the differences in the scope of investigation and the impact on the investigation process of the aforementioned third-party committee, the Company resolved to establish a separate Third-Party Committee in connection with the alleged Obstruction.

The Fujitec board of directors intends to cooperate fully to ensure the investigation and verification performed by the Third-Party Committee are conducted in an independent, transparent, and effective manner.

We apologize for any concern this may cause shareholders and other stakeholders, and we appreciate your understanding and support.

Third-Party Committee Chair

Takahiko Takayama, Attorney at Law (TMI Associates)

End