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(Stock Exchange Code 5121)

June 9, 2023

(Date of commencement of electronic provision measures: June 2, 2023)

To Shareholders with Voting Rights:

FUJIKURA COMPOSITES Inc.

Morita Kenji

Director and President

FUJIKURA COMPOSITES Inc.

(Former Fujikura Rubber Ltd.)

TOC ARIAKE,

3-5-7 Ariake, Koto-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 144TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

You are cordially notified of the 144th Annual General Meeting of Shareholders of FUJIKURA COMPOSITES Inc. (the “Company”). The meeting will be held for the purposes as described below.

When convening this General Meeting of Shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures with the title of “NOTICE OF CONVOCATION OF THE 144TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the following Company’s website.

The Company website: <https://www.fujikuracomposites.jp/ir/news.html>

In addition to the website shown above, the Company also has posted this information on the website of Tokyo Stock Exchange (Listed Company Search). Please access the website below, enter “FUJIKURA COMPOSITES Inc.” in the “Issue name (company name)” field or our stock exchange code “5121” in the “Code” field, and click on “Search” to find search results. Then, click on “Basic information” and “Documents for public inspection/PR information” in this order to find “[Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting].”

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you do not attend the meeting on the day, you can exercise your voting rights in either of the following ways. Please exercise your voting rights by 5:25 p.m. on Wednesday, June 28, 2023, Japan time.

Exercising voting rights in writing

Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form, and mail it so that it will be received by the above stated expiration date and time.

If no indication of approval or disapproval is made on the Voting Rights Exercise Form for a proposal, it will be treated as an indication of approval.

Exercising voting rights via the Internet, etc.

You may exercise your voting rights on the voting website (<https://www.web54.net>). For exercising your voting rights via the Internet, please refer to “Information on Exercising Voting Rights via the Internet.” All institutional investors can use the platform for exercising voting rights for institutional investors operated by

ICJ, Inc.

1. Date and Time: Thursday, June 29, 2023 at 10:00 a.m. Japan time

2. Place: EAST Hall, 4th floor, TOC ARIAKE,
3-5-7 Ariake, Koto-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 144th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 144th Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendment to the Articles of Incorporation
- Proposal 3:** Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 4:** Election of Three (3) Directors who are Audit and Supervisory Committee Members
- Proposal 5:** Setting of Remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 6:** Setting of Remuneration, etc. for Directors who are Audit and Supervisory Committee Members

If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the respective websites where the matters are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Matters concerning year-end dividend:

In consideration of the business results for the current fiscal year, future business development of the Company, and other factors, the Company proposes the payment of year-end dividend as follows:

1. Type of dividend property
Cash
2. Allocation of dividend property to shareholders and the total amount thereof
20 yen per share of common stock of the Company
Total amount of dividends: 463,048,380 yen
3. Effective date of distribution of surplus
June 30, 2023

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reasons for the proposal

- (1) Aiming to strengthen the supervisory function of the Board of Directors by including the Audit and Supervisory Committee members, who audit and supervise the execution of Directors' duties, as members of the Board, and to further enhance corporate governance by reinforcing the monitoring structure, the Company will transition from a Company with Audit & Supervisory Board to a Company with Audit and Supervisory Committee. Accordingly, the Company proposes to make amendments necessary for the transition to a Company with Audit and Supervisory Committee, including the establishment of new provisions regarding Directors who are Audit and Supervisory Committee Members and the Audit and Supervisory Committee and the deletion of provisions regarding Audit & Supervisory Board Members and the Audit & Supervisory Board.
- (2) In line with the above, amendments will be made to relevant sections, including the amendment of certain wording and other necessary adjustments.

2. Details of the amendments

The details of the amendments are as follows.

The amendments to the Articles of Incorporation pertaining to this Proposal will be effective at the conclusion of this General Meeting of Shareholders.

(Underlined parts indicate changes.)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 1. General Provisions</p> <p>Articles 1. to 3. (Articles omitted)</p> <p>(Organs)</p> <p>Article 4. The Company shall have the following organs in addition to the general meeting of shareholders and Directors:</p> <p>(1) Board of Directors;</p> <p>(2) <u>Audit & Supervisory Board Members;</u></p> <p>(3) <u>Audit & Supervisory Board; and</u></p> <p>(4) Accounting Auditor</p> <p>Articles 5. to 13. (Articles omitted)</p> <p>(Convener and Chairman)</p> <p>Article 14. A general meeting of shareholders shall be convened and chaired by the Director and President.</p> <p>2. In the event that the Director and President is unable to so act, one of the other Directors shall act in his/her place in accordance with the order previously determined by the Board of Directors.</p> <p>Article 15. (Article omitted)</p> <p>(Method of Resolution)</p> <p>Article 16. Unless otherwise provided for by laws and ordinances or by these Articles of Incorporation, resolutions at a general meeting of shareholders shall be adopted by a majority of the voting rights held by the shareholders present who are entitled to exercise their voting rights.</p> <p>2. Resolutions under Article 309, paragraph 2 of the Companies Act shall be adopted by two-thirds (2/3) or more of the voting rights held by shareholders present at such meeting and holding one-third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights.</p> <p>Article 17. (Article omitted)</p>	<p style="text-align: center;">Chapter 1. General Provisions</p> <p>Articles 1. to 3. (No amendment)</p> <p>(Organs)</p> <p>Article 4. The Company shall have the following organs in addition to the general meeting of shareholders and Directors:</p> <p>(1) Board of Directors;</p> <p>(2) <u>Audit and Supervisory Committee; and</u></p> <p>(Deleted)</p> <p>(3) Accounting Auditor</p> <p>Articles 5. to 13. (No amendment)</p> <p>(Convener and Chairman)</p> <p>Article 14. A general meeting of shareholders shall be convened and chaired by the Director and President.</p> <p>2. In the event that the Director and President is unable to so act, one of the other Directors shall act in his/her place in accordance with the order previously determined by the Board of Directors.</p> <p>Article 15. (No amendment)</p> <p>(Method of Resolution)</p> <p>Article 16. Unless otherwise provided for by laws and ordinances or by these Articles of Incorporation, resolutions at a general meeting of shareholders shall be adopted by a majority of the voting rights held by the shareholders present who are entitled to exercise their voting rights.</p> <p>2. Resolutions under Article 309, paragraph 2 of the Companies Act shall be adopted by two-thirds (2/3) or more of the voting rights held by shareholders present at such meeting and holding one-third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights.</p> <p>Article 17. (No amendment)</p>
<p style="text-align: center;">Chapter 4. Directors and Board of Directors</p> <p>(Number of Directors)</p> <p>Article 18. The Company shall have no more than <u>eleven (11)</u> Directors.</p> <p style="text-align: center;">(Newly established)</p> <p>(Election)</p> <p>Article 19. Directors shall be elected at a general meeting of shareholders.</p>	<p style="text-align: center;">Chapter 4. Directors and Board of Directors</p> <p>(Number of Directors)</p> <p>Article 18. The Company shall have no more than <u>eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members).</u></p> <p>2. <u>The Company shall have no more than five (5) Directors who are Audit and Supervisory Committee Members.</u></p> <p>(Election)</p> <p>Article 19. Directors shall be elected at a general meeting of shareholders, <u>with a distinction made between Directors who are Audit and Supervisory</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>2. to 3. (Articles omitted)</p> <p>(Terms of Office) Article 20. The terms of office of Directors shall expire at the conclusion of an annual general meeting of shareholders held for the last fiscal year that ends within one (1) year from assumption of office.</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p><u>Committee Members and other Directors.</u></p> <p>2. to 3. (No amendment)</p> <p>(Terms of Office) Article 20. The terms of office of Directors (<u>excluding Directors who are Audit and Supervisory Committee Members</u>) shall expire at the conclusion of an annual general meeting of shareholders held for the last fiscal year that ends within one (1) year from assumption of office.</p> <p><u>2. The terms of office of Directors who are Audit and Supervisory Committee Members shall expire at the conclusion of an annual general meeting of shareholders held for the last fiscal year that ends within two (2) years from assumption of office.</u></p> <p><u>3. The term of office of a Director who is an Audit and Supervisory Committee Member who was elected to fill a vacancy of a Director who is an Audit and Supervisory Committee Member who retired prior to expiration of the term shall expire at the time when the term of office of the retired Director who is an Audit and Supervisory Committee Member expires.</u></p> <p><u>(The Effect of Pre-election of a Substitute Director who is an Audit and Supervisory Committee Member)</u> <u>Article 21. The effect of pre-election of a substitute Director who is an Audit and Supervisory Committee Member shall continue until the opening of the annual general meeting of shareholders held for the last fiscal year that ends within two (2) years after such pre-election.</u></p>
<p>(Convener and Chairman of a Meeting of the Board of Directors) Article <u>21</u>. (Article omitted)</p>	<p>(Convener and Chairman of a Meeting of the Board of Directors) Article <u>22</u>. (No amendment)</p>
<p>(Notice of Convocation of a Meeting of the Board of Directors) Article <u>22</u>. Notice of convocation of a meeting of the Board of Directors shall be sent to each Director <u>and Audit & Supervisory Board Member</u> two (2) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</p>	<p>(Notice of Convocation of a Meeting of the Board of Directors) Article <u>23</u>. Notice of convocation of a meeting of the Board of Directors shall be sent to each Director <u>at least</u> two (2) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</p>
<p>2. With the consent of all Directors <u>and Audit & Supervisory Board Members</u>, a meeting of the Board of Directors may be held without following the convening procedures.</p>	<p>2. With the consent of all Directors, a meeting of the Board of Directors may be held without following the convening procedures.</p>
<p>(Method of Resolution by the Board of Directors) Article <u>23</u>. (Article omitted)</p>	<p>(Method of Resolution by the Board of Directors) Article <u>24</u>. (No amendment)</p>
<p>(Representative Directors and Directors with Special Titles)</p>	<p>(Representative Directors and Directors with Special Titles)</p>

Current Articles of Incorporation	Proposed Amendments
<p>Article 24. The Board of Directors shall appoint Representative Director(s) by its resolution.</p> <p>2. The Board of Directors may appoint one (1) Chairman, one (1) President in addition to one (1) or a small number of Vice Presidents, Senior Managing Directors, and Managing Directors.</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>Article 25. The Board of Directors shall appoint Representative Director(s) <u>from among Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by its resolution.</p> <p>2. The Board of Directors may appoint one (1) Chairman, one (1) President in addition to one (1) or a small number of Vice Presidents, Senior Managing Directors, and Managing Directors <u>from among Directors (excluding Directors who are Audit and Supervisory Committee Members)</u> by its resolution.</p> <p><u>(Delegation of Decision on the Execution of Important Business Operations)</u></p> <p>Article 26. Pursuant to the provisions of Article 399-13, paragraph 6 of the Companies Act, the Board of Directors may delegate all or part of decisions of execution of important operations (excluding matters listed in items of paragraph 5 of the same Article) to Directors by its resolution.</p> <p><u>(Remuneration, etc. of Directors)</u></p> <p>Article 27. Remuneration as well as other financial benefits given by the Company as consideration for the execution of duties to Directors shall be determined by resolution at a general meeting of shareholders with a distinction made between Directors who are Audit and Supervisory Committee Members and other Directors.</p>
<p>(Exemption of Liability of Directors)</p> <p>Article 25. (Article omitted)</p> <p>2. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company may enter into an agreement with each Director (excluding executive directors, etc.) to limit his/her liability for damages under Article 426, paragraph 1 of the Companies Act; provided, however, the maximum amount of liability for damages under this agreement shall be the amount provided for by laws and regulations.</p> <p>Chapter 5. <u>Audit & Supervisory Board Members and Audit & Supervisory Board</u></p> <p><u>(Number of Audit & Supervisory Board Members)</u></p> <p>Article 26. The Company shall have no more than four (4) <u>Audit & Supervisory Board Members.</u></p> <p><u>(Election)</u></p> <p>Article 27. <u>Audit & Supervisory Board Members shall be elected at a general meeting of shareholders.</u></p> <p>2. <u>Resolutions on the election of Audit & Supervisory Board Members shall be made by a majority of the voting rights held by the shareholders present at a meeting and holding one-third (1/3) or more of the voting rights of the shareholders entitled to exercise their voting rights.</u></p>	<p>(Exemption of Liability of Directors)</p> <p>Article 28. (No amendment)</p> <p>2. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company may enter into an agreement with each Director (excluding <u>those who are</u> executive directors, etc.) to limit his/her liability for damages under Article 423, paragraph 1 of the Companies Act; provided, however, the maximum amount of liability for damages under this agreement shall be the <u>minimum liability</u> amount provided for by laws and regulations.</p> <p>Chapter 5. <u>Audit and Supervisory Committee</u></p> <p>(Deleted)</p> <p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Terms of Office)</u> <u>Article 28. The terms of office of Audit & Supervisory Board Members shall expire at the conclusion of an annual general meeting of shareholders held for the last fiscal year that ends within four (4) years from assumption of office.</u> <u>2. The term of office of an Audit & Supervisory Board Member who was elected to fill a vacancy of an Audit & Supervisory Board Member who retired prior to expiration of the term shall expire at the time when the term of office of the retired Audit & Supervisory Board Member expires.</u></p>	<p>(Deleted)</p>
<p><u>(Notice of Convocation of a Meeting of the Audit & Supervisory Board)</u> <u>Article 29. Notice of convocation of a meeting of the Audit & Supervisory Board shall be sent to each Audit & Supervisory Board Member two (2) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</u> <u>2. With the consent of all Audit & Supervisory Board Members, a meeting of the Audit & Supervisory Board may be held without following the convening procedures.</u></p>	<p><u>(Notice of Convocation of a Meeting of the Audit and Supervisory Committee)</u> <u>Article 29. Notice of convocation of a meeting of the Audit and Supervisory Committee shall be sent to each Audit and Supervisory Committee Member at least two (2) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</u> <u>2. With the consent of all Audit and Supervisory Committee Members, a meeting of the Audit and Supervisory Committee may be held without following the convening procedures.</u></p>
<p><u>(Method of Resolution by the Audit & Supervisory Board)</u> <u>Article 30. Unless otherwise provided for by law and regulations, resolutions of the Audit & Supervisory Board shall be adopted by a majority of the votes of the Audit & Supervisory Board Members.</u></p>	<p><u>(Method of Resolution by the Audit and Supervisory Committee)</u> <u>Article 30. Unless otherwise provided for by law and regulations, resolutions of the Audit and Supervisory Committee shall be adopted by a majority of the votes of the Audit and Supervisory Committee Members present when a majority of the Audit and Supervisory Committee Members entitled to participate in the vote are present.</u></p>
<p><u>(Full-time Audit & Supervisory Board Members)</u> <u>Article 31. The Audit & Supervisory Board shall appoint full-time Audit & Supervisory Board Member(s) by its resolution.</u></p>	<p><u>(Full-time Audit and Supervisory Committee Members)</u> <u>Article 31. The Audit and Supervisory Committee may appoint full-time Audit and Supervisory Committee Member(s) by its resolution.</u></p>
<p><u>(Exemption of Liability of Audit & Supervisory Board Members)</u> <u>Article 32. Pursuant to Article 426, paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) from liability for damages under Article 423, paragraph 1 of the Companies Act to the extent permitted by laws and regulations.</u> <u>2. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company may enter into an agreement with each Audit & Supervisory Board Member to limit his/her liability for damages under Article 423, paragraph 1 of the Companies</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="204 181 794 277"><u>Act; provided, however, the maximum amount of liability for damages under this agreement shall be the amount provided for by laws and regulations.</u></p> <p data-bbox="177 315 600 376">Articles <u>33.</u> to <u>38.</u> (Articles omitted) (Newly established)</p>	<p data-bbox="804 315 1206 342">Articles <u>32.</u> to <u>37.</u> (No amendment)</p> <p data-bbox="963 344 1254 371"><u>Supplementary Provision</u></p> <p data-bbox="804 374 1425 434"><u>(Transitional Measure regarding Exemption of Liability of Audit & Supervisory Board Members)</u></p> <p data-bbox="804 436 1425 853"><u>The exemption of liability provided in Article 423, paragraph 1 of the Companies Act by a resolution of the Board of Directors and liability limitation agreements already concluded with respect to the acts of Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) prior to the conclusion of the 144th Annual General Meeting of Shareholders held in June 2023 shall remain in accordance with the provisions of Article 32, paragraphs 1 and 2 of the Articles of Incorporation prior to the amendments by a resolution of the aforementioned Annual General Meeting of Shareholders.</u></p>

Proposal 3: Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The Company will transition to a Company with Audit and Supervisory Committee, subject to the approval and adoption of Proposal 2 “Partial Amendment to the Articles of Incorporation.” Accordingly, as the terms of office of all six (6) Directors will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The effectiveness of this Proposal shall be subject to the amendments to the Articles of Incorporation in Proposal 2 “Partial Amendment to the Articles of Incorporation” taking effect.

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

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	Morita Kenji (May 30, 1958) (Reelection) (Term of office: 15 years) (Attendance at Board of Directors meetings: 15/15 (100%))	April 1981 Joined the Company April 2005 General Manager, Accounting Dept., Administration Div. January 2008 Deputy General Manager, Administration Div. and General Manager, Accounting Dept. April 2008 General Manager, Administration Div., General Manager, Accounting Dept. and General Manager, Osaka Branch June 2008 Director April 2010 General Manager, Administration Div., General Manager, Accounting Dept. and General Manager, Internal Control Office April 2011 General Manager, Administration Div., General Manager, Personnel and General Affairs Dept. and General Manager, Internal Control Office April 2012 Managing Director, General Manager, Sales Div. and General Manager, Osaka Branch April 2016 Representative Director and President (to present)	77,100
[Reason for nomination as a candidate for Director] Mr. Morita Kenji has extensive business experience and deep knowledge about the management of the group acquired mainly through his involvement in accounting, personnel management and labor affairs, sales, and overseas operations since joining the Company. In addition, since assuming the office of Representative Director and President in 2016, he has exercised strong leadership toward the realization of the newly established medium-term management plan. He has promoted improvement of the corporate value of the Group and reinforcement of corporate governance. In view of these achievements, we believe that he is qualified to serve as a Director.			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of shares of the Company held
2	Kanai Koichi (February 27, 1962) (Reelection) (Term of office: 8 years) (Attendance at Board of Directors meetings: 15/15 (100%))	July 1997 April 2009 April 2010 May 2013 January 2014 June 2015 May 2016 April 2018 April 2019 April 2020 April 2021	Joined the Company General Manager, Printing Materials Business Dept. of the Company General Manager, Printing Materials Sales Dept., Sales Div. CEO, IER Fujikura, Inc. Responsible for U.S. Operation, Overseas Strategy Administration Dept., Sales Div. of the Company Director CEO, Fujikura Composite America, Inc. General Manager, Sales Div. of the Company General Manager, Overseas Strategy Administration Dept., Sales Div. Responsible for Overseas Operations, in charge of Advanced Composites, and in charge of Processed Rubber Coated Fabric Managing Director responsible for Business Dept. and General Manager, Osaka Branch (to present)	19,800
[Reason for nomination as a candidate for Director] Mr. Kanai Koichi has been involved in a wide range of business expansion both in Japan and abroad since joining the Company and has extensive experience and achievements. He is currently responsible for all business departments, where he endeavors to expand business, improve profit, and strengthen relationships with major clients by taking advantage of the experiences he has accumulated thus far. In view of these achievements, we believe that he is qualified to serve as a Director.				
3	Takahashi Hidetaka (March 23, 1963) (Reelection) (Term of office: 8 years) (Attendance at Board of Directors meetings: 15/15 (100%))	April 2000 April 2012 April 2014 April 2015 June 2015 April 2017 April 2019 April 2020 April 2021	Joined the Company Deputy General Manager, Engineering Administration Dept., Engineering and Manufacturing Div. Deputy General Manager, Engineering Administration Dept., Engineering and Manufacturing Div. and General Manager, Kazo Factory Deputy General Manager, Engineering and Manufacturing Div., General Manager, Engineering Administration Dept. and General Manager, Kazo Factory Director Deputy General Manager, Engineering and Manufacturing Div., and General Manager, Engineering Administration Dept. Deputy General Manager, Engineering and Manufacturing Div., and Deputy General Manager, Overseas Strategy Administration Dept., Sales Div. Responsible for Engineering and Manufacturing, General Manager, Business Development Administration Dept., and General Manager, Business Office Administration Dept. Managing Director responsible for Administration Div., General Manager, Administration Div. and General Manager, Internal Control Office (to present)	23,815
[Reason for nomination as a candidate for Director] Mr. Takahashi Hidetaka has long been involved in engineering development since joining the Company and has high-level insight and abilities in the development field. He is currently responsible for Administration divisions including Personnel and General Affairs, Accounting, and Information System, where he endeavors to improve the administration and management structure with a focus on the future of the Company group, including development of human resources and internal control system. In view of these achievements, we believe that he is qualified to serve as a Director.				

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	Yuge Chikashi (August 25, 1960) (Reelection) (Term of office: 5 years) (Attendance at Board of Directors meetings: 15/15 (100%))	<p>April 1984 Joined the Company</p> <p>April 2012 President, Hangzhou Fujikura Rubber Co., Ltd. President, Anji Fujikura Rubber Co., Ltd.</p> <p>January 2016 General Manager, Industrial Goods Sales Dept., Sales Div. of the Company</p> <p>April 2016 Deputy General Manager, Sales Div.</p> <p>April 2018 General Manager, Osaka Branch</p> <p>June 2018 Director (to present)</p> <p>April 2019 Deputy General Manager, Overseas Strategy Administration Dept., Sales Div.</p> <p>April 2020 Responsible for Sales, in charge of Industrial Materials, and General Manager, Industrial Goods Business Administration Dept.</p> <p>April 2021 Responsible for Engineering and Manufacturing, General Manager, Business Development Administration Dept., General Manager responsible for Business Development, Engineering Development Dept., and General Manager, Business Office Administration Dept. (to present)</p> <p>[Significant concurrent positions] Chairman, FUJIKURA COMPOSITES HAIPHONG, INC. Managing Director, Hangzhou Fujikura Rubber Co., Ltd. Managing Director, Anji Fujikura Rubber Co., Ltd.</p>	12,400
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Yuge Chikashi has been involved in business expansion in Japan and abroad since joining the Company and has extensive experience and high-level achievements. He is currently responsible for Engineering and Manufacturing division, where he endeavors to develop new products that will become mainstays for the Company in the future, by taking advantage of the experiences he has accumulated thus far. In view of these achievements, we believe that he is qualified to serve as a Director.</p>			
5	Watanabe Takafumi (February 25, 1971) (New election) (Term of office: –) (Attendance at Board of Directors meetings: –)	<p>April 1993 Joined the Company</p> <p>April 2016 General Manager, Sporting Goods Sales Dept. (currently ACP Business Dept., Sales Dept.), Sales Div.</p> <p>April 2020 General Manager, Advanced Composites Business Dept. (currently ACP Business Dept.)</p> <p>April 2021 CEO, Fujikura Composite America, Inc.</p> <p>May 2022 Chairman, Fujikura Composite America, Inc. (to present)</p> <p>April 2023 Deputy Head responsible for Business Dept. of the Company (to present)</p> <p>[Significant concurrent position] Chairman, Fujikura Composite America, Inc.</p>	2,406
<p>[Reason for nomination as a candidate for Outside Director and summary of expected roles]</p> <p>Mr. Watanabe Takafumi has been involved in expansion of sporting goods business in Japan and abroad since joining the Company and has extensive experience and high-level achievements in engineering development and sales activities. He is currently the deputy head responsible for all business departments, where he endeavors to expand business, improve profit, and strengthen relationships with major clients by taking advantage of the experiences he has accumulated thus far. In view of these achievements, we believe that he is qualified to serve as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of shares of the Company held
6	Nagahama Yoichi (January 1, 1950) (Reelection) (Outside Director) (Independent Officer) (Term of office: 3 years and 10 months) (Attendance at Board of Directors meetings: 14/15 (93%))	April 1973 July 1999 June 2003 April 2006 April 2009 April 2016 June 2018 June 2019 August 2019 April 2020	Joined Fujikura Electric Wire Corporation (currently Fujikura Ltd.) General Manager, Finance & Accounting Division Member of the Board and Deputy General Manager, Corporate Planning Division Senior Vice President & Member of the Board and General Manager, Corporate Strategy Planning Division President & CEO & Representative Director Chairman of the Board & Representative Director Advisor Outside Director, Fujikura Kasei Co., Ltd. (to present) Outside Director of the Company (to present) Honorary Advisor, Fujikura Ltd. (to present) [Significant concurrent position] Honorary Advisor, Fujikura Ltd. Outside Director, Fujikura Kasei Co., Ltd.	1,000
[Reason for nomination as a candidate for Outside Director and summary of expected roles] Mr. Nagahama Yoichi has extensive experience, achievements and broad insight as a corporate manager. We believe that he will contribute to enhancement of corporate value of the Company through expansion of the Company's business and reinforcement of corporate governance by providing advice on overall management from a practical viewpoint. We therefore believe that he is qualified to serve as a Director.				
7	Sasaki Akira (August 18, 1951) (Reelection) (Outside Director) (Independent Officer) (Term of office: 6 years) (Attendance at Board of Directors meetings: 15/15 (100%))	April 1974 April 1979 April 1981 August 1985 April 1996 September 2016 June 2017	Joined Toray Industries, Inc. Entered Graduate School of Letters, Arts and Sciences, Waseda University (as a research student majoring in Cultural Sciences Sociology) Joined Nippon Research Center, Ltd Joined Sumitomo Business Consulting Co., Ltd. (currently SMBC Consulting Co., Ltd.) Chief Consultant Representative Director, Prime Consulting Co., Ltd. (to present) Outside Director of the Company (to present) [Significant concurrent position] Representative Director, Prime Consulting Co., Ltd.	—
[Reason for nomination as a candidate for Outside Director and summary of expected roles] Mr. Sasaki Akira has extensive experience of education and broad insight. We believe that he will contribute to enhancement of corporate value of the Company through expansion of the Company's business and reinforcement of corporate governance by providing guidance on promotion of sound and efficient management. We therefore believe that he is qualified to serve as a Director.				

(Notes)

1. The Company's shares held by Mr. Watanabe Takafumi, a candidate for Director, are owned by the FUJIKURA COMPOSITES Employee Stock Ownership Plan. If this Proposal is approved and Mr. Watanabe assumes office as Director, he will withdraw from the employee stock ownership plan pursuant to the rules thereof.
2. Mr. Nagahama Yoichi and Mr. Sasaki Akira, candidates for Director, are candidates for Outside Director.
3. There are no special interest relationships between the candidates for Director and the Company.
4. Fujikura Ltd., where Mr. Nagahama Yoichi, a candidate for Director, served as Representative Director, announced a fact on August 31, 2018 that there had been some cases of impropriety related to the quality control.
5. Mr. Nagahama Yoichi and Mr. Sasaki Akira, candidates for Director, satisfy the requirements for independent directors stipulated by Tokyo Stock Exchange, Inc. and Standards for Selecting Independent Directors/Audit & Supervisory Board Members stipulated by the Company, and the Company has registered them as independent directors with the Exchange.
6. The Company has concluded a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and an outline of the contents of such insurance policy is set forth on "(3) Outline of the contents of the Directors and Officers (D&O) Liability Insurance Contract" under "3. Status of Company Officers" of the Business Report (in Japanese version). If each candidate is elected and assumes office as Director, each Director will be included as an insured member under such insurance policy. The insurance policy will be renewed with the same contents at the next renewal.

Proposal 4: Election of Three (3) Directors who are Audit and Supervisory Committee Members

The Company will transition to a Company with Audit and Supervisory Committee, subject to the approval and adoption of Proposal 2 “Partial Amendment to the Articles of Incorporation.” Accordingly, the Company proposes the election of three (3) Directors who are Audit and Supervisory Committee Members.

This Proposal has gained approval from the Audit & Supervisory Board.

The effectiveness of this Proposal shall be subject to the amendments to the Articles of Incorporation in Proposal 2 “Partial Amendment to the Articles of Incorporation” taking effect.

The candidates for Director who is an Audit and Supervisory Committee Member are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	Uematsu Katsuo (January 13, 1956) (New election) (Term of office: 2 years) (Attendance at Board of Directors meetings: 15/15 (100%))	<p>October 1984 Joined the Company</p> <p>December 2008 General Manager, Control Equipment Business Dept.</p> <p>April 2010 General Manager, Control Equipment Sales Dept., Sales Div.</p> <p>May 2010 Deputy General Manager, Sales Div. and General Manager, Control Equipment Sales Dept.</p> <p>June 2010 Director</p> <p>January 2011 General Manager, Corporate Planning Office and General Manager, Control Equipment Sales Dept., Sales Div.</p> <p>April 2011 General Manager, Corporate Planning Office</p> <p>April 2016 Managing Director, General Manager, Sales Div., General Manager, Overseas Strategy Administration Dept., and General Manager, Osaka Branch</p> <p>April 2018 General Manager, Administration Div. and General Manager, Internal Control Office</p> <p>April 2019 Responsible for Administration Div.</p> <p>April 2021 Director in charge of Special Projects</p> <p>June 2021 Full-time Audit & Supervisory Board Member (to present)</p>	32,400
<p>[Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member]</p> <p>Since joining the Company, Mr. Uematsu Katsuo has been involved in sales in Control Equipment division and later experienced certain roles and responsibilities in the management of the Company mainly through his involvement in Corporate Planning division. In 2018, he served as General Manager, Administration Div. and General Manager, Internal Control Office, where he endeavored to improve the administration and management structure with a focus on the future of the Company group, including development of human resources and internal control system. He is expected to draw on his expertise and experience to provide highly effective audits. We therefore believe that he is qualified to serve as a Director who is an Audit and Supervisory Committee Member.</p>			
2	Hosoi Kazuaki (January 2, 1948) (New election) (Outside Director) (Independent Officer) (Term of office: 16 years) (Attendance at Board of Directors meetings: 15/15 (100%))	<p>November 1975 Joined Chiyoda Audit Office</p> <p>March 1979 Registered as a certified public accountant</p> <p>January 1987 Partner, Shinko Audit Corporation</p> <p>September 1993 Senior Partner, Chuo Audit Corporation</p> <p>March 2005 Registered as a certified public tax accountant</p> <p>October 2006 Opened Hosoi Accounting Office (to present)</p> <p>June 2007 Outside Audit & Supervisory Board Member of the Company (to present) Outside Corporate Auditor, Topre Corporation (to present)</p> <p>February 2012 Outside Audit & Supervisory Board Member, Nippon Denko Co., Ltd.</p> <p>March 2016 Outside Director</p> <p>[Significant concurrent position] Outside Corporate Auditor, Topre Corporation</p>	—
<p>[Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and summary of expected roles]</p> <p>As a qualified certified public accountant and certified public tax accountant, Mr. Hosoi Kazuaki has considerable knowledge regarding finance and accounting. In addition, based on years of experience as the Company’s Audit & Supervisory Board Member, we believe he will audit the Company from an objective and neutral standpoint. We therefore believe that he is qualified to serve as an Outside Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	Tanaka Kyoko (Current legal surname: Fukagawa) (December 15, 1983) (New election) (Outside Director) (Independent Officer) (Term of office: 3 years and 10 months) (Attendance at Board of Directors meetings: 15/15 (100%))	December 2011 Registered as an attorney (Dai-Ichi Tokyo Bar Association) Joined Abe Tanaka & Kitazawa Law Office (currently Abe Tanaka Law Office) August 2019 Outside Audit & Supervisory Board Member of the Company (to present) [Significant concurrent position] Attorney, Abe Tanaka Law Office	—
<p>[Reason for nomination as a candidate for Outside Director who is an Audit and Supervisory Committee Member and summary of expected roles]</p> <p>As a qualified attorney, Ms. Tanaka Kyoko is well-versed in corporate legal affairs and compliance. We believe that, based on her experience and high-level insight, she will audit the Company's management from an independent and fair standpoint. The Company proposes her election as Outside Director who is Audit and Supervisory Committee Member since she also has appropriately fulfilled her responsibilities as Outside Audit & Supervisory Board Member of the Company. Although she has not been directly involved in corporate management, the Company believes that she can appropriately fulfill her duties as an Outside Director who is an Audit and Supervisory Committee Member for the reasons above.</p>			

(Notes)

1. Mr. Hosoi Kazuaki and Ms. Tanaka Kyoko are candidates for Director who is an Audit and Supervisory Committee Member.
2. There are no special interest relationships between the candidates for Director who is an Audit and Supervisory Committee Member and the Company.
3. Although the current legal surname of Ms. Tanaka Kyoko is Fukagawa, she provides legal services under her birth name, Tanaka.
4. Mr. Hosoi Kazuaki and Ms. Tanaka Kyoko, candidates for Director who is an Audit and Supervisory Committee Member, satisfy the requirements for independent directors stipulated by Tokyo Stock Exchange, Inc. and the independence standards for independent directors stipulated by the Company, and the Company has registered them as independent directors with the Exchange.
5. The Company has concluded a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and an outline of the contents of such insurance policy is set forth on "(3) Outline of the contents of the Directors and Officers (D&O) Liability Insurance Contract" under "3. Status of Company Officers" of the Business Report (in Japanese version). If each candidate is elected and assumes office as Director who is an Audit and Supervisory Committee Member, each Director who is an Audit and Supervisory Committee Member will be included as an insured member under such insurance policy. The insurance policy will be renewed with the same contents at the next renewal.

Summary of Standards for Selecting Outside Directors/Audit & Supervisory Board Members and Independent Directors/Audit & Supervisory Board Members

The summary of the standards for selecting outside directors/audit & supervisory board members and independent directors/audit & supervisory board members and is as follows:

[Standards for Selecting Outside Directors/Audit & Supervisory Board Members]

A qualified party as an outside director/audit & supervisory board member shall satisfy all of the items below:

- a) The party possesses broad insight and abundant experience in a professional field such as corporate management and accounting audit.
- b) The party understands the business of the Company and provides opinions from an objective standpoint based on his or her experience in decision making and business execution.
- c) The party is not a person disqualified for outside director/audit & supervisory board member as specified in the Companies Act, such as a director or a corporate officer of the Company's parent company, etc.

[Standards for Selecting Independent Directors/Audit & Supervisory Board Members]

A qualified party shall satisfy the requirements for independent directors/audit & supervisory board members stipulated by Tokyo Stock Exchange, Inc. and the standards set forth by the Company in the following:

- a) The party satisfies the standards for outside directors/audit & supervisory board members set forth by the Company.
- b) The party is not a major shareholder (or a director, corporate auditor, accounting advisor, corporate officer, and executive officer thereof) with 10% or more of total voting rights (including indirectly held voting rights).
- c) The party is not an executive director, corporate officer, or executive officer of the Company's major trading partner (a company with transactions with the Company or its subsidiaries accounting for 2% or more of the Company's consolidated net sales).
- d) The party is not a director, corporate auditor, accounting advisor, corporate officer or executive officer of the Company's major lender.
- e) The party is not a certified public accountant, certified public tax accountant, attorney at law, consultant, or auditing company, tax accountant corporation, law firm (including its executives, partners, and employees) receiving substantial contributions (annual amounts in excess of 10 million yen) from the Company, in addition to remuneration as a director/audit & supervisory board member.
- f) The party is not a major shareholder of subsidiaries, affiliates, or parent companies falling under the standards set out in items (b), (c), (d) and (e) above, or a director, corporate accountant, accounting advisor, corporate officer, executive officer or relative (a spouse, relative within the second degree of kinship, or relative who shares livelihood) thereof.

Proposal 5: Setting of Remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members)

It was approved at the 137th Annual General Meeting of Shareholders held on June 29, 2016 that, with respect to remuneration for Directors of the Company, the maximum amount of basic portion shall be 240 million yen per annum (including the maximum amount of 30 million yen for Outside Directors, and excluding the employee salary portion) and that that of performance-based portion shall be 200 million yen per annum, which remains in effect to this date. However, the Company will transition to a Company with Audit and Supervisory Committee, subject to the approval of Proposal 2 “Partial Amendment to the Articles of Incorporation.”

Accordingly, the Company, pursuant to the provisions of Article 361, paragraphs 1 and 2 of the Companies Act, proposes to abolish the current provisions regarding the remuneration amount for directors and to set the maximum amount of basic and performance-based portions for Directors (excluding Directors who are Audit and Supervisory Committee Members) at 300 million yen per annum (including the maximum amount of 40 million yen for Outside Directors) and 220 million yen per annum, respectively, taking into consideration the economic situation and other general circumstances.

The basic policy for the determination of the details of remuneration, etc. for each Director is as stated in “(4) Remuneration, etc. for Directors and Audit & Supervisory Board Members regarding the fiscal year under review” under “3. Status of Company Officers” of the Business Report (in Japanese version), and the Company intends to retain the same policy after its transition to a Company with Audit and Supervisory Committee. The amount of remuneration, etc. relating to this Proposal will be paid as basic remuneration and performance-based remuneration pursuant to this basic policy, and the Company considers it to be reasonable. The amount of remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members) shall not include the employee salary portion of Directors who concurrently serve as employees.

The Company currently has six (6) Directors (including two (2) Outside Directors). If Proposal 2 “Partial Amendment to the Articles of Incorporation” and Proposal 3 “Election of Seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)” are approved and adopted as originally proposed, the Company will have seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members) (including two (2) Outside Directors).

The effectiveness of this Proposal shall be subject to the amendments to the Articles of Incorporation in Proposal 2 “Partial Amendment to the Articles of Incorporation” taking effect.

Proposal 6: Setting of Remuneration, etc. for Directors who are Audit and Supervisory Committee Members

The Company will transition to a Company with Audit and Supervisory Committee, subject to the approval and adoption of Proposal 2 “Partial Amendment to the Articles of Incorporation.” Accordingly, the Company proposes to set the maximum amount of remuneration for Directors who are Audit and Supervisory Committee Members at 60 million yen per annum, taking into consideration the duties and responsibilities of Audit and Supervisory Committee Members. The Company considers that the amount of remuneration, etc. relating to this Proposal is deemed to be appropriate in light of the responsibilities of Directors who are Audit and Supervisory Committee Members.

The Company currently has three (3) Audit & Supervisory Board Members (including two (2) Outside Audit & Supervisory Board Members). If Proposal 2 “Partial Amendment to the Articles of Incorporation” and Proposal 4 “Election of Three (3) Directors who are Audit and Supervisory Committee Members” are approved and adopted as originally proposed, the Company will have three (3) Directors who are Audit and Supervisory Committee Members.

The effectiveness of this Proposal shall be subject to the amendments to the Articles of Incorporation in Proposal 2 “Partial Amendment to the Articles of Incorporation” taking effect.

(Reference)

The following table shows the skills possessed by the candidates for Director.

Director candidate	Corporate management Expertise	Mfg./Tech R&D	Marketing Sales	Finance	IT	HR management	Legal	Global
Morita Kenji	•		•	•	•	•		•
Kanai Koichi	•		•	•				•
Takahashi Hidetaka	•	•		•		•		
Yuge Chikashi	•	•	•					•
Watanabe Takafumi	New	•	•					
Nagahama Yoichi	Outside			•	•			•
Sasaki Akira	Outside		•			•		
Uematsu Katsuo	New		•	•				
Hosoi Kazuaki	New Outside			•			•	
Tanaka Kyoko	New Outside						•	