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(Securities code: 7605)

January 15, 2024

(Start date of measures for electronic provision: January 5, 2024)

To Shareholders with Voting Rights:

Fumiki Endo
President and Representative Director
Fuji Corporation
1-2-2 Narita, Tomiya-shi, Miyagi, Japan

**NOTICE OF
THE 51ST ORDINARY SHAREHOLDERS' MEETING**

Dear Shareholders:

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

You are hereby notified that the 51st Ordinary Shareholders' Meeting (the "Meeting") of Fuji Corporation (the "Company") will be held for the purposes as described below.

In convening the Meeting, the Company has taken measures for electronic provision. Matters to be provided electronically are posted on the website below as the Notice of the 51st Ordinary Shareholder's Meeting.

The Company's website:

https://www.fujicorporation.com/bs/index_eng.html

In addition to the above, the matters to be provided electronically are also posted on the website below.

Tokyo Stock Exchange website:

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

Please access the website above, enter the issue name "Fuji Corporation" or the securities code "7605," click "Search," select "Basic information," and then select "Documents for public inspection/PR information" to see the information.

Instead of attending the Meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the Shareholders' Meeting provided in the matters to be provided electronically and exercise your voting rights no later than 5:00 p.m. Japan time on Monday, January 29, 2024.

- 1. Date and Time:** Tuesday, January 30, 2024 at 11:00 a.m. Japan time (reception opens at 10:00 a.m.)
- 2. Place:** Royal Hall EAST, Lobby Floor, Sendai Royal Park Hotel
6-2-1 Teraoka, Izumi-ku, Sendai-shi, Miyagi
- 3. Meeting Agenda:**
- Matters to be reported:** The Business Report and Non-consolidated Financial Statements for the 51st Fiscal Year (November 1, 2022 - October 31, 2023)
- Matters to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Nine (9) Directors
- Proposal 3:** Election of Three (3) Audit & Supervisory Board Members
- Proposal 4:** Revision of the Amount of Remuneration for Audit & Supervisory Board Members

Reference Documents for the Shareholders' Meeting

Proposal 1: Appropriation of Surplus

The Company's basic policy with regard to dividends is to provide continuous and stable dividends while striving to establish a management foundation and improve our return on equity (ROE) from a medium- to long-term perspective.

We propose the appropriation of surplus as follows, taking into account factors such as future business development and the environment surrounding the Company, as well as giving consideration to internal reserves.

We intend to make use of internal reserves for initiatives including investment to enhance our corporate value, and to provide returns to shareholders by means of future business development.

■ Year-end dividend

For the fiscal year under review, the Company has achieved the highest financial results in its history. The Company therefore proposes paying a special dividend in addition to an increased ordinary dividend for a total year-end dividend of ¥17.50 per share (an ordinary dividend of ¥12.50 and a special dividend of ¥5.00). The annual dividend, including the interim dividend of ¥12.50 per share, will thus be ¥30.00.

1. Type of dividend asset

Cash

2. Allocation of dividend assets to shareholders and the total amount thereof

Amount: ¥17.50 per share of common stock

Total amount: ¥330,145,620

3. Effective date of dividends from surplus

January 31, 2024

Proposal 2: Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of the Meeting. Accordingly, we propose to elect nine (9) Directors.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Hundred shares)
1	Fumiki Endo (November 3, 1949)	Jan. 1969 Joined Fuji Tire Firm Nov. 1971 Appointed Director, Fuji Tire Ltd. (currently Fuji Corporation) Nov. 1982 Appointed Senior Managing Director Jun. 1990 Appointed President and Representative Director (current position)	76,830

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Hundred shares)
2	Masao Sasaki (March 22, 1959)	<p>May 1979 Joined Fuji Tire Ltd. (currently Fuji Corporation)</p> <p>Jul. 1988 Appointed Director, General Manager</p> <p>Jun. 1990 Appointed Managing Director</p> <p>Nov. 1993 Appointed Senior Managing Director, General Manager of Sales Headquarters</p> <p>Oct. 1997 Appointed Senior Managing Director, General Manager of Sales Headquarters, and General Manager of Merchandise Department</p> <p>Dec. 1999 Appointed Senior Managing Director, General Manager of Sales Headquarters</p> <p>Nov. 2000 Appointed Senior Managing Director, General Manager of Sales Headquarters, and General Manager of Product Planning & Development Department</p> <p>May 2003 Appointed Senior Managing Director, General Manager of Sales Headquarters</p> <p>Nov. 2009 Appointed Senior Managing Director, General Manager of Sales Headquarters, and General Manager of Merchandise Department</p> <p>Nov. 2012 Appointed Senior Managing Director, General Manager of Sales Headquarters, and General Manager of Sales Department I of Headquarters</p> <p>Oct. 2019 Appointed Senior Managing Director, General Manager of Sales Headquarters (current position)</p>	11,669

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Hundred shares)
3	Kazuhiro Chiba (February 13, 1961)	<p>Sep. 1989 Joined the Company</p> <p>Jul. 1994 Appointed Director, General Manager of Selling Department I</p> <p>Nov. 1994 Appointed Managing Director, General Manager of Selling Department I</p> <p>May 2003 Appointed Managing Director, General Manager of Store Sales Department</p> <p>Nov. 2012 Appointed Managing Director, General Manager of Store Sales Department I</p> <p>Oct. 2019 Appointed Managing Director, General Manager of Store Sales Department (current position)</p>	1,770
4	Mutsumi Taga (January 26, 1962)	<p>Feb. 1990 Joined the Company</p> <p>Jul. 1994 Appointed Director, General Manager of Administration Department</p> <p>Nov. 1994 Appointed Managing Director, General Manager of Administration Department</p> <p>May 2003 Appointed Managing Director, General Manager of Sales Department of Headquarters</p> <p>Nov. 2009 Appointed Managing Director, General Manager of Administration Department (current position)</p>	2,310
5	Hisatoshi Kawamura (July 19, 1967)	<p>Apr. 1987 Joined the Company</p> <p>Nov. 1994 Appointed Director, General Manager of Merchandise Department</p> <p>Oct. 1997 Appointed Director, General Manager of Selling Department II</p> <p>Dec. 1999 Appointed Director, General Manager of Merchandise Department</p> <p>Nov. 2009 Appointed Director, General Manager of Sales Department of Headquarters</p> <p>Nov. 2012 Appointed Director, General Manager of Merchandise Department (current position)</p>	1,323

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Hundred shares)
6	Hideki Kobayashi (February 28, 1971)	<p>Oct. 1989 Joined the Company</p> <p>May 1999 Appointed General Manager of Sales Promotion Department</p> <p>May 2003 Appointed General Manager of Store Operations Department</p> <p>Feb. 2007 Appointed Director, General Manager of Store Operations & Planning Department</p> <p>Oct. 2019 Appointed Director, General Manager of Sales Department I at Headquarters (current position)</p>	543
7	Kenji Nakamura (December 15, 1951)	<p>Jan. 2011 Appointed General Manager of Tokyo Sales Headquarters and President of Tokyo Company, Yokohama Tire Japan Co., Ltd.</p> <p>Jan. 2011 Appointed Associate Officer, The Yokohama Rubber Co., Ltd.</p> <p>Dec. 2011 Appointed Managing Officer and Vice President, Yokohama Tire Japan Co., Ltd.</p> <p>Jan. 2014 Appointed Advisor, The Yokohama Rubber Co., Ltd.</p> <p>Dec. 2016 Retired from The Yokohama Rubber Co., Ltd.</p> <p>Jan. 2022 Appointed Director, the Company (current position)</p>	6
8	Keiko Ohe (May 21, 1951)	<p>Apr. 1976 Joined Sendai Coca-Cola Bottling Co., Ltd.</p> <p>Jan. 1994 Registered as a labor and social security attorney</p> <p>Sep. 1994 Retired from Sendai Coca-Cola Bottling Co., Ltd.</p> <p>Sep. 1995 Opened a labor and social security attorney office</p> <p>Jan. 2003 Appointed Representative Director, Megumi Office Co., Ltd.</p> <p>Jan. 2014 Appointed Partner, Megumi Office Labor and Social Security Attorney Corporation</p> <p>Jan. 2022 Appointed Director, the Company (current position)</p>	-

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Hundred shares)
9	Kunimitsu Yoshida (April 17, 1954)	<p>Apr. 2011 Appointed Chief of Sendai South Police Station, Miyagi Prefecture</p> <p>Mar. 2012 Appointed Head of Traffic Department, Miyagi Prefectural Police Headquarters</p> <p>Mar. 2013 Appointed Head of Security Department, Miyagi Prefectural Police Headquarters</p> <p>Mar. 2014 Appointed Head of General Affairs Department, Miyagi Prefectural Police Headquarters</p> <p>Mar. 2015 Retired from Miyagi Prefectural Police Headquarters after reaching the retirement age</p> <p>Apr. 2015 Appointed Advisor, Nomura Securities Co., Ltd.</p> <p>Apr. 2020 Appointed Senior Managing Director, Miyagi Prefecture Crime Prevention Association</p> <p>Jan. 2022 Appointed Director, the Company (current position)</p>	—

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Kenji Nakamura, Ms. Keiko Ohe, and Mr. Kunimitsu Yoshida are candidates for Outside Directors as provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. The Company has notified the Tokyo Stock Exchange of the appointment of Mr. Nakamura, Ms. Ohe, and Mr. Yoshida as independent officers as stipulated by the Exchange.
3. The Company has nominated Mr. Kenji Nakamura as a candidate for Outside Director with the expectation that he will leverage his abundant experience and wide-ranging knowledge of the tire industry, which he accumulated by working as a corporate manager for many years, for the management of the Company. Mr. Nakamura served as Managing Officer and Vice President of Yokohama Tire Japan Co., Ltd., a specified associated service provider of the Company, from December 2011 to December 2013.
4. The Company has nominated Ms. Keiko Ohe as a candidate for Outside Director with the expectation that she will leverage her expertise, experience, and others in corporate compliance such as human resources and labor affairs, which she accumulated by working as a labor and social security attorney for many years, for the management of the Company.
5. The Company has nominated Mr. Kunimitsu Yoshida as a candidate for Outside Director with the expectation that he will leverage his abundant knowledge, experience, and others in corporate compliance and crisis management such as elimination of antisocial forces, which he accumulated by working as a police officer for many years, for the management of the Company. Although Mr. Yoshida has never been directly involved in corporate management,

the Company believes that he is capable of appropriately fulfilling his duties as an Outside Director for the above reasons.

6. Mr. Kenji Nakamura, Ms. Keiko Ohe, and Mr. Kunimitsu Yoshida will have served as Outside Directors of the Company for two years at the conclusion of the Meeting.
7. In accordance with the provision of Article 427, Paragraph 1 of the Companies Act, the Company has concluded limited liability agreements with Mr. Kenji Nakamura, Ms. Keiko Ohe, and Mr. Kunimitsu Yoshida to limit their liability for damages set forth in Article 423, Paragraph 1 thereof. The maximum amount of liability for damages under the agreements is the minimum amount of liability stipulated by laws and regulations. If Mr. Nakamura, Ms. Ohe, and Mr. Yoshida are reelected, the Company intends to continue the agreements.
8. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages arising from insured parties being liable for the execution of their duties or being subject to a claim for the pursuit of such liability. Each candidate will become an insured party under the insurance contract. Furthermore, the Company intends to renew the contract with the same terms at the time of next renewal.

Proposal 3: Election of Three (3) Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Members Shoichi Hayashida, Shigeru Sato, and Kimio Hiyama will expire at the conclusion of the Meeting. Accordingly, we propose to elect three (3) Audit & Supervisory Board Members.

We have obtained consent to this proposal from the Audit & Supervisory Board.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held (Hundred shares)
1	Shoichi Hayashida (December 1, 1956)	<p>Apr. 2001 Appointed General Manager of Sales Department (in charge of Tire Specialty Stores), Nihon Michelin Tire Co Ltd.</p> <p>Jun. 2006 Appointed General Manager of Marketing Department, Nihon Michelin Tire Co Ltd.</p> <p>Oct. 2012 Appointed General Manager of Sales Network Development Department (in charge of Japan and Korea), Nihon Michelin Tire Co Ltd.</p> <p>Apr. 2016 Appointed General Manager of RV Category Development Department and General Manager of Business Development Department (Passenger Vehicles Division), Nihon Michelin Tire Co Ltd.</p> <p>Oct. 2016 Joined the Company Appointed General Manager of Internal Audit Office</p> <p>Jan. 2022 Appointed Audit & Supervisory Board Member, the Company (current position)</p>	—

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held (Hundred shares)
2	Shigeru Sato (May 13, 1957)	<p>Oct. 1982 Joined Pricewaterhouse CPA Office (currently PricewaterhouseCoopers Japan LLC)</p> <p>Aug. 1987 Registered to commence business of a Certified Public Accountant</p> <p>Aug. 1995 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Jan. 1996 Opened Shigeru Sato Accounting Office; Appointed Representative (current position)</p> <p>Jan. 1999 Appointed Audit & Supervisory Board Member, the Company (current position)</p>	–
3	Kimio Hiyama (January 1, 1948)	<p>Apr. 1973 Registered with the Sendai Bar Association</p> <p>Mar. 1996 Appointed President, Sendai Bar Association</p> <p>Apr. 1997 Appointed Vice President, Japan Federation of Bar Associations</p> <p>Oct. 2002 Appointed Member, Human Resource Commission, Sendai City</p> <p>Oct. 2004 Appointed Member, Public Safety Commission, Miyagi Prefecture</p> <p>Jan. 2014 Appointed Audit & Supervisory Board Member, the Company (current position)</p>	–

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Shigeru Sato and Mr. Kimio Hiyama are candidates for Outside Audit & Supervisory Board Members as provided for in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. The Company has notified the Tokyo Stock Exchange of the appointment of Mr. Sato and Mr. Hiyama as independent officers as stipulated by the Exchange.
3. The Company has nominated Mr. Shigeru Sato as a candidate for Outside Audit & Supervisory Board Member with the expectation that he will leverage his expertise, experience, and others, which he accumulated by working as a Certified Public Accountant, for the management of the Company.
4. Mr. Shigeru Sato will have served as Outside Audit & Supervisory Board Member of the Company for 25 years at the conclusion of the Meeting.
5. The Company has nominated Mr. Kimio Hiyama as a candidate for Outside Audit & Supervisory Board Member with the expectation that he will leverage his expertise, experience, and others, which he accumulated by working as an attorney-at-law for many years, for the management of the Company.
6. Mr. Kimio Hiyama will have served as Outside Audit & Supervisory Board Member of the

Company for ten years at the conclusion of the Meeting.

7. In accordance with the provision of Article 427, Paragraph 1 of the Companies Act, the Company has concluded limited liability agreements with Mr. Shigeru Sato and Mr. Kimio Hiyama to limit their liability for damages set forth in Article 423, Paragraph 1 thereof, to the minimum amount of liability stipulated in Article 425, Paragraph 1 thereof, provided that their duties are performed in good faith and without gross negligence. If this proposal is approved and Mr. Sato and Mr. Hiyama are reelected, the Company intends to continue the limited liability agreements.
8. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insurance contract covers damages arising from insured parties being liable for the execution of their duties or being subject to a claim for the pursuit of such liability. Each candidate will become an insured party under the insurance contract. Furthermore, the Company intends to renew the contract with the same terms at the time of next renewal.

Proposal 4: Revision of the Amount of Remuneration for Audit & Supervisory Board Members

The maximum amount of remuneration for Audit & Supervisory Board Members of the Company has been ¥18 million per year since it was approved at the Extraordinary Shareholders' Meeting held on November 4, 1990. However, considering various factors, including subsequent changes in the economic situation, we propose to change the maximum amount of remuneration for Audit & Supervisory Board Members to ¥20 million per year. Currently, there are four (4) Audit & Supervisory Board Members. If Proposal 3 is approved as originally proposed, the Company will continue to have four (4) Audit & Supervisory Board Members.