

**NOTICE OF CONVOCATION OF
THE 143rd ORDINARY GENERAL MEETING OF SHAREHOLDERS**

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FUJI ELECTRIC CO., LTD.
Securities Code: 6504
1-1 Tanabe Shinden, Kawasaki-ku, Kawasaki
(Head Office)
Gate City Ohsaki, East Tower
11-2, Osaki 1-chome, Shinagawa-ku, Tokyo

June 4, 2019

**NOTICE OF CONVOCATION OF
THE 143rd ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

You are cordially invited to attend the 143rd Ordinary General Meeting of Shareholders of FUJI ELECTRIC CO., LTD. to be held as outlined below.

If you are unable to attend the meeting in person, please exercise your voting rights after reviewing the attached reference materials (pp. 5-18) and following to “Guidelines for the Exercise of Voting Rights” on page 3. Please exercise your voting rights by no later than 6:00 p.m., Monday, June 24, 2019.

- **Exercising voting rights in writing (ballot form)**
Please be sure to indicate your approval or disapproval for the agenda item on the enclosed ballot form and to send it back to us so that it arrives by the aforementioned exercise deadline.
- **Exercising voting rights via the Internet, etc.**
Please access the Company’s designated website to exercise your voting rights online, and enter your vote of approval or disapproval for the agenda item by following on-screen guidance.
Please refer to the “Instructions Concerning the Exercise of Voting Rights via the Internet, etc.” on page 4 when voting via the Internet, etc.

Sincerely,
Michihiro Kitazawa
President and Representative Director

Details of Meeting

1. Date: 10:00 a.m., Tuesday, June 25, 2019 (Reception opens at 9:00 a.m.)

2. Place: Galaxy Room, 2nd Basement, Westin Hotel Tokyo
4-1 Mita 1-chome, Meguro-ku, Tokyo
(within Yebisu Garden Place)

3. Meeting Agenda

Items to be reported:

Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 143rd term (from April 1, 2018 to March 31, 2019), as well as the results of the audit of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

Items to be resolved:

Item: **Election of Eight (8) Directors**

- We sincerely ask you to come to the meeting place a little early as the reception will be extremely crowded immediately before the opening of the meeting. The reception is scheduled to open at 9:00 a.m.
- Please be advised that the Company's Directors, Audit & Supervisory Board Members, and persons in charge are encouraged to be without a necktie and in light attire (the so-called Cool Biz) on the day of the Ordinary General Meeting of Shareholders.
- The "Explanatory Notes for Consolidated Financial Statements" and the "Explanatory Notes for Non-consolidated Financial Statements" accompanying this notice have been posted on the Company's website described below in compliance with laws and regulations and the Articles of Incorporation of the Company.
- Up to the day before the Ordinary General Meeting of Shareholders, if there are any revisions to the Reference Materials for the Ordinary General Meeting of Shareholders or the 143rd Business Report, or to the business reports, consolidated financial statements or non-consolidated financial statements posted on the Company's website on the Internet, these revisions will be posted on the Company's website.

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| The Company's website: https://www.fujielectric.co.jp |
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Guidelines for the Exercise of Voting Rights

You may exercise your voting rights at the Ordinary General Meeting of Shareholders by one of the following three methods.

If you are attending the meeting:

Please present the enclosed ballot form to the receptionist. (A personal seal will not be required.)

*If you are unable to attend the Ordinary General Meeting of Shareholders, you may exercise your voting rights by proxy who is also a shareholder. In this case, the proxy should submit the following three documents to the reception on the day of the meeting: the proxy authorization form, the form for exercising your shareholder voting rights, and the proxy's form for exercising his or her voting rights.

Date of the Ordinary General Meeting of Shareholders:
10:00 a.m., Tuesday, June 25, 2019 (Reception opens at 9:00 a.m.)

If you are not attending the meeting:

1. Exercising voting rights by postal mail (in writing)

Please indicate your approval or disapproval on the enclosed ballot form and send it back to us. (No postage is needed.)

*All unmarked agenda items will be counted as "approved."

Exercise due date: **Received by no later than 6:00 p.m., Monday, June 24, 2019**

2. Exercising voting rights via the Internet, etc.

Please access the Company's designated website to exercise your voting rights online, and enter your vote of approval or disapproval by following on-screen guidance.

Please refer to the following page for instructions concerning the exercise of voting rights via the Internet, etc.

[Cautions regarding exercising voting rights via the Internet, etc.]

- If voting rights are exercised multiple times, the last vote will be regarded as the valid vote.
- If voting rights are duplicated through the use of postal and via the Internet, etc., any vote that reaches the Company later will be regarded as the valid vote. In the event that multiple votes reach the Company on the same day, the vote exercised via the Internet, etc. shall take precedence.

Exercise due date: **Input by no later than 6:00 p.m., Monday, June 24, 2019**

Instructions Concerning the Exercise of Voting Rights via the Internet, etc.*

*Institutional investors can exercise their voting rights via the electronic voting platform for institutional investors operated by Investor Communications Japan Inc. (ICJ).

By scanning the QR code (“Smart Exercise”)

You can log-in to the website for exercise of voting rights without entering the voting rights exercise code and password.

1. Please scan the QR code printed on the ballot form at the bottom right.

*QR code is a registered trademark of DENSO WAVE INCORPORATED.

2. Then please follow on-screen guidance and enter your vote of approval or disapproval.

The exercise of voting right by “Smart Exercise” is available only once.

In case if you want to change your vote after exercising your voting right, please access the website for PC and log-in by entering the “voting rights exercise code” and “password” indicated in the ballot form, to exercise your voting right again.

*You will be transferred to the website for PC by scanning the QR code again.

By entering the voting rights exercise code and password

Website for exercise of voting rights: <https://www.web54.net>

1. Please access the website for exercise of voting rights.

Click the “Next” button.

2. Please enter the “voting rights exercise code” indicated in the ballot form.

Enter the “voting rights exercise code.”

Click “Log in.”

3. Please enter the “password” indicated in the ballot form.

Enter the “password.”

Click the “Next” button.

4. Then please follow on-screen guidance and enter your vote of approval or disapproval.

If you have any questions on how to exercise your voting rights via the Internet using a personal computer, smartphone, or mobile phone, please contact the department below.

Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Web Support (dedicated line)

Toll-free number: 0120-652-031 (from within Japan only)
(9:00 a.m. to 9:00 p.m., JST)

Reference Materials for the Ordinary General Meeting of Shareholders

Item: Election of Eight (8) Directors

Reasons for Proposal

The terms of office of all of eight members of the Board of Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. We, therefore, propose the election of the following eight members of the Board of Directors (three of them are Outside Directors) due to the following reasons.

The Company has worked for innovation of energy and environmental technologies and widely contributed to society in the fields of industrial and social infrastructures. We will continue to provide and propagate high value-added products and systems globally, with our core businesses, power electronics systems business and power semiconductor business, to help solve energy and environmental issues faced by the global society and contribute to realizing a safe and secure, and sustainable society. In the fiscal 2019, we will engage in “further strengthening of the power electronics systems business,” “proactive investment and expansion of power semiconductor business” and “improvement of both work efficiency and quality through Pro-7 Activities.”


Candidates for Standing Directors (No. 1-5) have been decided on the basis of the skills and experience necessary for the execution of the Company’s management policies.


Candidates for Outside Directors (No. 6-8) have been decided based on comprehensive consideration of their insights and experience necessary for multidimensional management analysis, understanding of the management of Fuji Electric and independence from the Company described in page 18 to strengthen the management supervisory function of Fuji Electric, and to ensure the validity and appropriateness of important decision-making.


As mentioned above, we would ask you to approve the election of these eight Directors in order to execute highly transparent management in a prompt manner with the aim of future business growth.


| No. | Name | Current positions and direct duties in the Company |
|-----|---|--|
| 1 | Michihiro Kitazawa (Reappointment) | Representative Director President and Director President General Management |
| 2 | Kenzo Sugai (Reappointment) | Representative Director Executive Vice President Assistant to President Sales Management |
| 3 | Michio Abe (Reappointment) | Director Senior Managing Executive Officer In charge of Production and Procurement and Power Plant Business |
| 4 | Masatsugu Tomotaka (Reappointment) | Director Senior Managing Executive Officer In charge of Power Electronics Systems Energy Business and Power Electronics Systems Industry Business |
| 5 | Junichi Arai (Reappointment) | Director Managing Executive Officer Corporate General Manager, Corporate Management Planning Headquarters General Manager, Export Administration Office In charge of compliance management and crisis management |
| 6 | Toshihito Tamba (Reappointment) (Outside Director) (Independent Officer) | Outside Director |
| 7 | Naoomi Tachikawa (Reappointment) (Outside Director) (Independent Officer) | Outside Director |
| 8 | Yoshitsugu Hayashi (Reappointment) (Outside Director) (Independent Officer) | Outside Director |

Note: As used in this Reference Materials for the Ordinary General Meeting of Shareholders, the expression "Fuji Electric" refers to the company group comprising the Company, its subsidiaries, and affiliates. The expression "Standing Directors" refers to executive directors as prescribed in Article 2, Item 15 of the Companies Act.


| No. | Name and date of birth, and reappointment or new appointment | Brief personal record, positions and direct duties in the Company | |
|---|---|--|---|
| 1 |  <p>Michihiro Kitazawa (Feb. 10, 1952) (Reappointment)</p> | <p>Apr. 1974: Joined the Company Apr. 1998: President and Director, U.S. FUJI ELECTRIC INC. Jun. 2001: President and Representative Director, Fuji Electric Imaging Device Co., Ltd. Oct. 2003: Director, Fuji Electric Device Technology Co., Ltd. Jun. 2004: Managing Director, Fuji Electric Device Technology Co., Ltd. Jun. 2006: Senior Managing Director, Fuji Electric Device Technology Co., Ltd. Apr. 2008: Senior Executive Officer of the Company Jun. 2008: Representative Director, Vice President and Director of the Company Apr. 2010: Representative Director, President and Director of the Company (up to the present) Apr. 2011: President of the Company (up to the present)</p> <p>[Direct duties in the Company] General Management</p> | <p>Ownership of the Company's shares 42,500</p> <p>Tenure 11 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p> |
| <p>Reasons for nomination as a candidate for Director Mr. Michihiro Kitazawa was elected Director in 2008, and his tenure of office is eleven years. In addition, he has been President and Representative Director since April 2010. We would ask shareholders to reelect him as Director, to take a leading role in the reform of Fuji Electric. This is based on his experience of working abroad for many years and in the electronic devices business, where outstanding progress of technological innovation is seen, and his insight into business management. If his reelection is approved at this Ordinary General Meeting of Shareholders, the Company will continue his appointment as President and Representative Director.</p> | | | |
| <p>Special interest There are no special interests between the candidate and the Company.</p> | | | |

| No. | Name and date of birth, and reappointment or new appointment | Brief personal record, positions and direct duties in the Company | |
|--|--|--|--|
| 2 |  <p data-bbox="300 808 480 898">Kenzo Sugai (Feb. 17, 1955) (Reappointment)</p> | <p data-bbox="539 277 903 304">Apr. 1979: Joined the Company</p> <p data-bbox="539 315 1219 394">Jul. 1997: General Manager, Solution Technology, First SI Management Department, Systems Headquarters, Fuji Facom Corp.</p> <p data-bbox="539 405 1230 495">Jun. 2002: Director, Fuji Facom Corp. General Manager, Business Planning Management Department, Fuji Facom Corp.</p> <p data-bbox="539 506 1203 595">Jun. 2006: Managing Director, Fuji Facom Corp. General Manager, Social Infrastructure Business Headquarters, Fuji Facom Corp.</p> <p data-bbox="539 607 1099 633">Jun. 2008: Director, Fuji Electric Systems Co., Ltd.</p> <p data-bbox="539 645 1193 696">Jul. 2008: Deputy General Manager, Automation Business Department, Fuji Electric Systems Co., Ltd.</p> <p data-bbox="539 707 1161 797">Apr. 2011: Executive Officer of the Company Corporate General Manager, Social Systems Business Headquarters of the Company</p> <p data-bbox="539 808 1198 860">Apr. 2012: Corporate General Manager, Sales Group of the Company</p> <p data-bbox="539 871 1153 898">Apr. 2014: Managing Executive Officer of the Company</p> <p data-bbox="539 909 943 936">Jun. 2014: Director of the Company</p> <p data-bbox="539 947 1230 974">Apr. 2015: Senior Managing Executive Officer of the Company</p> <p data-bbox="539 985 1230 1037">Apr. 2016: Executive Vice President of the Company (up to the present)</p> <p data-bbox="539 1048 1219 1099">Jun. 2016: Representative Director of the Company (up to the present)</p> <p data-bbox="539 1133 887 1160">[Direct duties in the Company]</p> <p data-bbox="539 1171 772 1229">Assistant to President Sales Management</p> | <p data-bbox="1267 501 1398 602">Ownership of the Company's shares 18,300</p> <p data-bbox="1289 663 1374 721">Tenure 5 years</p> <p data-bbox="1273 781 1390 927">Number of attendance at the Board of Directors meetings 13/13</p> |
| <p data-bbox="181 1245 772 1272">Reasons for nomination as a candidate for Director</p> <p data-bbox="181 1283 1337 1341">Mr. Kenzo Sugai was elected Director in 2014, and his tenure of office is five years. In addition, he has been Executive Vice President since April 2016.</p> <p data-bbox="181 1352 1382 1442">We would ask shareholders to reelect him as Director, to perform the duties of a person supervising sales operations in general. This is based on his experience in engineering mainly in social and industrial systems and his insight into business management.</p> <p data-bbox="181 1453 1342 1503">If his reelection is approved at this Ordinary General Meeting of Shareholders, the Company will continue his appointment as Representative Director.</p> | | | |
| <p data-bbox="181 1514 363 1541">Special interest</p> <p data-bbox="181 1552 954 1579">There are no special interests between the candidate and the Company.</p> | | | |

| No. | Name and date of birth, and reappointment or new appointment | Brief personal record, positions and direct duties in the Company | |
|--|--|---|--|
| 3 |  <p>Michio Abe (Jun. 7, 1953) (Reappointment)</p> | <p>Apr. 1972: Joined the Company</p> <p>Apr. 2000: General Manager, Thermal Power Design Department, Power Plant Equipment Factory, Energy & Electric Systems Company of the Company</p> <p>Jul. 2009: Executive Officer of the Company General Manager, Monotsukuri Strategy Division of the Company</p> <p>Apr. 2010: Senior Executive Officer of the Company</p> <p>Jun. 2010: Director of the Company (up to the present)</p> <p>Apr. 2011: Managing Executive Officer of the Company</p> <p>Oct. 2011: Corporate General Manager, Production and Procurement Group of the Company</p> <p>Apr. 2012: Senior Managing Executive Officer of the Company (up to the present)</p> <p>[Direct duties in the Company] In charge of Production and Procurement and Power Plant Business</p> | <p>Ownership of the Company's shares 21,000</p> <p>Tenure 9 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p> |
| <p>Reasons for nomination as a candidate for Director Mr. Michio Abe was elected Director in 2010, and his tenure of office is nine years. We would ask shareholders to reelect him as Director, to perform the duties of a person promoting the establishment of a global supply chain and enhancement of the power plant business. This is based on his experience in manufacture mainly in power plant and his insight into business management.</p> | | | |
| <p>Special interest There are no special interests between the candidate and the Company.</p> | | | |

| No. | Name and date of birth, and reappointment or new appointment | Brief personal record, positions and direct duties in the Company | |
|---|---|---|---|
| 4 |  <p>Masatsugu Tomotaka (Dec. 27, 1958) (Reappointment)</p> | <p>Apr. 1982: Joined the Company</p> <p>Apr. 2002: General Manager, Fine Tech Devices Department, Tokyo Systems Factory, Energy & Electric Systems Company of the Company</p> <p>Jul. 2004: Deputy General Manager, Tokyo Factory, Devices Headquarters, Fuji Electric Systems Co., Ltd.</p> <p>Apr. 2008: General Manager, Tokyo Factory, Production Headquarters, Fuji Electric Systems Co., Ltd.</p> <p>Apr. 2010: Executive Officer, Fuji Electric Systems Co., Ltd. General Manager, Solution Factory, Fuji Electric Systems Co., Ltd.</p> <p>Apr. 2011: Operating Officer of the Company General Manager, Smart Community Division, Social Systems Business Headquarters of the Company</p> <p>Oct. 2013: Executive Officer of the Company Corporate General Manager, Power Electronics Business Group of the Company</p> <p>Apr. 2016: Managing Executive Officer of the Company</p> <p>Jun. 2016: Director of the Company (up to the present)</p> <p>Apr. 2017: Corporate General Manager, Power Electronics Systems Business Group of the Company</p> <p>Apr. 2018: Senior Managing Executive Officer of the Company (up to the present)</p> <p>[Direct duties in the Company] In charge of Power Electronics Systems Energy Business and Power Electronics Systems Industry Business</p> | <p>Ownership of the Company's shares 9,000</p> <p>Tenure 3 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p> |
| <p>Reasons for nomination as a candidate for Director Mr. Masatsugu Tomotaka was elected Director in 2016, and his tenure of office is three years. We would ask shareholders to reelect him as Director, to perform the duties of a person promoting the enhancement of the power electronics systems business. This is based on his experience as a person responsible for factories and businesses as well as his insight into business management.</p> | | | |
| <p>Special interest There are no special interests between the candidate and the Company.</p> | | | |

| No. | Name and date of birth, and reappointment or new appointment | Brief personal record, positions and direct duties in the Company | |
|---|--|---|--|
| 5 |  <p data-bbox="300 969 480 1055">Junichi Arai (Oct. 12, 1957) (Reappointment)</p> | <p data-bbox="539 282 1235 1346"> Apr. 1982: Joined the Company Jul. 1989: Seconded to U.S. FUJI ELECTRIC INC. Feb. 2002: General Manager, Planning Department, Business Division, Electron Business Group of the Company Oct. 2003: General Manager, Management Planning Division, Management Planning Headquarters, Fuji Electric Device Technology Co., Ltd. Apr. 2007: Deputy General Manager, Business Coordination Department, Semiconductor Devices Headquarters, Fuji Electric Device Technology Co., Ltd. Apr. 2008: General Manager, Business Coordination Department, Semiconductor Devices Headquarters, Fuji Electric Device Technology Co., Ltd. Jul. 2008: General Manager in charge of Business Planning, Business Strategy Office, Technology and Business Strategy Headquarters of the Company Jun. 2009: Executive Officer of the Company Jul. 2009: General Manager, Corporate Planning Office of the Company Apr. 2010: Assistant to President, METAWATER Co., Ltd. Jul. 2010: Director, METAWATER Co., Ltd. General Manager, Administration Headquarters, METAWATER Co., Ltd. Apr. 2012: Operating Officer of the Company General Manager, Corporate Planning Office, Corporate Management Planning Headquarters of the Company Apr. 2013: Executive Officer of the Company Apr. 2016: Managing Executive Officer of the Company (up to the present) Corporate General Manager, Corporate Management Planning Headquarters of the Company (up to the present) Jun. 2016: Director of the Company (up to the present) </p> <p data-bbox="539 1384 1209 1541"> [Direct duties in the Company] Corporate General Manager, Corporate Management Planning Headquarters General Manager, Export Administration Office In charge of compliance management and crisis management </p> | <p data-bbox="1273 658 1398 757">Ownership of the Company's shares 9,600</p> <p data-bbox="1294 815 1374 869">Tenure 3 years</p> <p data-bbox="1273 931 1390 1077">Number of attendance at the Board of Directors meetings 13/13</p> |
| <p data-bbox="181 1559 772 1585">Reasons for nomination as a candidate for Director</p> <p data-bbox="181 1592 1401 1742">Mr. Junichi Arai was elected Director in 2016, and his tenure of office is three years. We would ask shareholders to reelect him as Director, to perform the duties of Corporate General Manager of the Corporate Management Planning Headquarters to oversee the entire administrative operations. This is based on his experience of working abroad for many years and in the electronic devices business, where outstanding progress of technological innovation is seen, and his insight into business management.</p> | | | |
| <p data-bbox="181 1765 363 1792">Special interest</p> <p data-bbox="181 1798 954 1825">There are no special interests between the candidate and the Company.</p> | | | |

| No. | Name and date of birth, and reappointment or new appointment | Brief personal record and positions in the Company | |
|--|---|--|---|
| 6 |  <p>Toshihito Tamba (Mar. 13, 1950) (Reappointment) (Outside Director) (Independent Officer)</p> | <p>Apr. 1972: Joined Itochu Corporation</p> <p>Jun. 2001: Executive Officer, Chief Operating Officer, Forest Products & General Merchandise Division, Itochu Corporation</p> <p>Jun. 2003: Managing Representative Director, President, Chemicals, Forest Products & General Merchandise Company, Itochu Corporation</p> <p>Apr. 2005: Senior Managing Representative Director, Chief Corporate Planning Officer, Itochu Corporation</p> <p>Oct. 2006: Senior Managing Representative Director, Chief Administration Officer, Itochu Corporation</p> <p>Apr. 2008: Representative Executive Vice President, Executive Advisory Officer, Chief Operating Officer, Overseas Operations, Itochu Corporation</p> <p>Apr. 2010: Representative Director, Executive Vice President, Executive Advisory Officer, Itochu Corporation</p> <p>Jun. 2011: Advisor, Century Tokyo Leasing Corporation (now Tokyo Century Corporation)</p> <p>Jun. 2011: Chairman & Co-CEO, Representative Director, Century Tokyo Leasing Corporation (up to the present)</p> <p>Jun. 2016: Outside Director of the Company (up to the present)</p> <p>[Significant concurrent positions] Chairman & Co-CEO, Representative Director, Tokyo Century Corporation</p> | <p>Ownership of the Company's shares 900</p> <p>Tenure 3 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p> |
| <p>Reasons for nomination as a candidate for Outside Director</p> <p>Mr. Toshihito Tamba was elected Outside Director in 2016, and his tenure of office is three years. We would ask shareholders to reelect him as Outside Director because he provides valuable opinions and recommendations with regard to the overall management of the Company based on his extensive experience and considerable insight as a management executive of a listed company.</p> | | | |
| <p>Details of limited liability agreement between the candidate and the Company</p> <p>In accordance with laws and regulations and the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with Mr. Tamba as follows:</p> <p>If he is reelected as and assumes the office of Outside Director, his agreement with the Company shall continue in effect.</p> <ul style="list-style-type: none"> - In the event that Mr. Tamba bears liability with regard to the Company, the maximum amount of his liability to the Company will be the amount of six million yen or the minimum amount for damages stipulated in the Companies Act, whichever is the higher, so long as he has carried out his duties in good faith and in absence of gross negligence. - After entering into the agreement, he will continue to fulfill his duty with care and carry out his duties as Outside Director with due diligence. | | | |


Independence of the Outside Director Candidate

Matters stipulated by the Ordinance for Enforcement of the Companies Act

1. There is no particular conflict of interest between Mr. Tamba and the Company.
2. Mr. Tamba is not operators or non-executive officers of specified related businesses of the Company as defined by the Ordinance for Enforcement of the Companies Act and has not been operators or non-executive officers of specified related businesses of the Company within the past five years.
3. Mr. Tamba does not intend to receive large payments or transfers of assets in other forms from the Company or specified related businesses of the Company except for Directors' remuneration, and has not received such payments within the past two years.
4. Mr. Tamba is not a spouse, a family member within the third degree of kinship, or a member having similar relationship thereof of operators or non-executive officers of the Company or specified related businesses of the Company.

Matters stipulated by the Securities Listing Regulations of the Financial Instruments and Securities Exchange

5. The Company has reported Mr. Tamba as independent officer as stipulated in the Securities Listing Regulations of the Financial Instruments and Securities Exchange etc. If he is reelected as and assumes the office of Outside Director, the Company will continue to report him as such.
6. Mr. Tamba currently serves as Chairman & Co-CEO, Representative Director at Tokyo Century Corporation and previously served as Representative Director, Executive Vice President at Itochu Corporation. The Company conducts transactions with the aforementioned companies. In the fiscal 2018, transactions with Tokyo Century Corporation and Itochu Corporation amounted to approximately 2.3 billion yen and 90 million yen, respectively, and these respective amounts make up less than 1% of the total net sales of either the Company or the respective aforementioned companies.

| No. | Name and date of birth, and reappointment or new appointment | Brief personal record and positions in the Company | |
|--|--|--|---|
| 7 |  <p>Naoomi Tachikawa (Jan. 27, 1951) (Reappointment) (Outside Director) (Independent Officer)</p> | <p>Apr. 1975: Joined Furukawa Electric Co., Ltd. Jun. 2005: Corporate Vice President, General Manager of Human Resources and General Affairs Department, Furukawa Electric Co., Ltd. Jun. 2007: Corporate Senior Vice President, Furukawa Electric Co., Ltd. Jun. 2008: Director, Furukawa Electric Co., Ltd. Jun. 2010: Director and President, TOTOKU ELECTRIC CO., LTD. Jun. 2016: Outside Director of the Company (up to the present) Jun. 2016: Chairman of the Board, TOTOKU ELECTRIC CO., LTD. Jun. 2017: Senior Advisor, TOTOKU ELECTRIC CO., LTD. Jun. 2018: Advisor, Furukawa Electric Co., Ltd. (up to the present)</p> <p>[Significant concurrent positions] Advisor, Furukawa Electric Co., Ltd. Outside Board Director, Solekia Limited</p> | <p>Ownership of the Company's shares 4,000</p> <p>Tenure 3 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p> |
| <p>Reasons for nomination as a candidate for Outside Director Mr. Naoomi Tachikawa was elected Outside Director in 2016, and his tenure of office is three years. We would ask shareholders to reelect him as Outside Director because he provides valuable opinions and recommendations with regard to the overall management of the Company based on his extensive experience and considerable insight as a management executive of a listed company.</p> | | | |
| <p>Details of limited liability agreement between the candidate and the Company In accordance with laws and regulations and the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with Mr. Tachikawa as follows: If he is reelected as and assumes the office of Outside Director, his agreement with the Company shall continue in effect.</p> <ul style="list-style-type: none"> - In the event that Mr. Tachikawa bears liability with regard to the Company, the maximum amount of his liability to the Company will be the amount of six million yen or the minimum amount for damages stipulated in the Companies Act, whichever is the higher, so long as he has carried out his duties in good faith and in absence of gross negligence. - After entering into the agreement, he will continue to fulfill his duty with care and carry out his duties as Outside Director with due diligence. | | | |


Independence of the Outside Director Candidate

Matters stipulated by the Ordinance for Enforcement of the Companies Act

1. There is no particular conflict of interest between Mr. Tachikawa and the Company.
2. Mr. Tachikawa is not operators or non-executive officers of specified related businesses of the Company as defined by the Ordinance for Enforcement of the Companies Act and has not been operators or non-executive officers of specified related businesses of the Company within the past five years.
3. Mr. Tachikawa does not intend to receive large payments or transfers of assets in other forms from the Company or specified related businesses of the Company except for Directors' remuneration, and has not received such payments within the past two years.
4. Mr. Tachikawa is not a spouse, a family member within the third degree of kinship, or a member having similar relationship thereof of operators or non-executive officers of the Company or specified related businesses of the Company.

Matters stipulated by the Securities Listing Regulations of the Financial Instruments and Securities Exchange

5. The Company has reported Mr. Tachikawa as independent officer as stipulated in the Securities Listing Regulations of the Financial Instruments and Securities Exchange etc. If he is reelected as and assumes the office of Outside Director, the Company will continue to report him as such.
6. Mr. Tachikawa currently serves as Advisor at Furukawa Electric Co., Ltd. and previously served as Senior Advisor at TOTOKU ELECTRIC CO., LTD. The Company conducts transactions with the aforementioned companies. In the fiscal 2018, transactions with Furukawa Electric Co., Ltd. and TOTOKU ELECTRIC CO., LTD. amounted to approximately 0.9 billion yen and 8 million yen, respectively, and these respective amounts make up less than 1% of the total net sales of either the Company or the respective aforementioned companies.

| No. | Name and date of birth, and reappointment or new appointment | Brief personal record and positions in the Company | |
|-----|---|--|---|
| 8 |  <p data-bbox="272 658 501 808">Yoshitsugu Hayashi (Jan. 2, 1951) (Reappointment) (Outside Director) (Independent Officer)</p> | <p data-bbox="536 277 1145 331">Apr. 1992: Professor, Graduate School of Engineering, Nagoya University</p> <p data-bbox="536 338 1161 392">Apr. 2001: Professor, Graduate School of Environmental Studies, Nagoya University</p> <p data-bbox="536 398 1217 452">Apr. 2003: Presidential Advisor (International Affairs), Nagoya University</p> <p data-bbox="536 459 1171 512">Apr. 2004: Vice Dean, Graduate School of Environmental Studies, Nagoya University</p> <p data-bbox="536 519 1211 573">Apr. 2006: Dean, Graduate School of Environmental Studies, Nagoya University</p> <p data-bbox="536 580 1166 633">Jul. 2013: President, World Conference on Transport Research Society (up to the present)</p> <p data-bbox="536 640 1209 672">Jul. 2015: Full Member, Club of Rome (up to the present)</p> <p data-bbox="536 678 1011 710">Mar. 2016: Retired from Nagoya University</p> <p data-bbox="536 716 1217 770">Apr. 2016: Professor, Institute of Science and Technology Research, Chubu University (up to the present)</p> <p data-bbox="536 777 1217 831">Jan. 2017: Visiting professor, Tongji University, China (up to the present)</p> <p data-bbox="536 837 1171 891">Jun. 2017: Outside Director of the Company (up to the present)</p> <p data-bbox="536 898 1110 952">Jan. 2019: Visiting professor emeritus, Tsinghua University, China (up to the present)</p> | <p data-bbox="1267 376 1394 474">Ownership of the Company's shares 700</p> <p data-bbox="1289 539 1372 593">Tenure 2 years</p> <p data-bbox="1273 658 1388 801">Number of attendance at the Board of Directors meetings 10/13</p> |

Reasons for nomination as a candidate for Outside Director

Mr. Yoshitsugu Hayashi was elected Outside Director in 2017, and his tenure of office is two years. He has not engaged in business management except as Outside Director of the Company, but we would ask shareholders to reelect him as Outside Director because he provides valuable opinions and recommendations with regard to the overall management of the Company based on his extensive experience and considerable insight as an expert in environmental engineering related to the Company's management policies.

Details of limited liability agreement between the candidate and the Company

In accordance with laws and regulations and the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with Mr. Hayashi as follows:

If he is reelected as and assumes the office of Outside Director, his agreement with the Company shall continue in effect.

- In the event that Mr. Hayashi bears liability with regard to the Company, the maximum amount of his liability to the Company will be the amount of six million yen or the minimum amount for damages stipulated in the Companies Act, whichever is the higher, so long as he has carried out his duties in good faith and in absence of gross negligence.
- After entering into the agreement, he will continue to fulfill his duty with care and carry out his duties as Outside Director with due diligence.

Independence of the Outside Director Candidate*Matters stipulated by the Ordinance for Enforcement of the Companies Act*

1. There is no particular conflict of interest between Mr. Hayashi and the Company.
2. Mr. Hayashi has not been operators or non-executive officers of the Company or its subsidiaries in the past.
3. Mr. Hayashi is not operators or non-executive officers of specified related businesses of the Company as defined by the Ordinance for Enforcement of the Companies Act and has not been operators or non-executive officers of specified related businesses of the Company within the past five years.
4. Mr. Hayashi does not intend to receive large payments or transfers of assets in other forms from the Company or specified related businesses of the Company except for Directors' remuneration, and has not received such payments within the past two years.
5. Mr. Hayashi is not a spouse, a family member within the third degree of kinship, or a member having similar relationship thereof of operators or non-executive officers of the Company or specified related businesses of the Company.

Matters stipulated by the Securities Listing Regulations of the Financial Instruments and Securities Exchange

6. The Company has reported Mr. Hayashi as independent officer as stipulated in the Securities Listing Regulations of the Financial Instruments and Securities Exchange etc. If he is reelected as and assumes the office of Outside Director, the Company will continue to report him as such.

(Reference) Independence Criteria for Outside Directors and Outside Audit & Supervisory Board Members

The Company judges the applicable candidate to be fully independent from the Company when he/she does not fall under any of the conditions listed below in addition to criteria of independence stipulated by domestic financial exchanges including the Tokyo Stock Exchange.

(1) Major shareholder

A major shareholder of the Company (who owns 10% or more of the voting rights) or its executor of business

(2) Major business partner

A business partner (including lawyers, certified public accountants, tax accountants and other consultants, as well as law firms, audit firms, tax firms and other consulting firms) or a person executing its business whose transactions with the Company exceed 2% of the annual consolidated net sales of the Company or the other entity in the past three fiscal years.

(3) Major lender, etc.

A financial institution, other major creditor, or a person executing the business of these institutions that are indispensable for the Company's funding and on which the Company depends to the extent that it is irreplaceable.

(4) Accounting auditor

A certified public accountant who belongs to an auditing firm that serves as the accounting auditor of the Company or employee, etc. of such auditing firm

(5) Donee

A person executing the business of an organization which receives a donation exceeding 10 million yen per year that is greater than 2% of its annual income from the Company for the past three fiscal years.

Access to the Venue

Place: Galaxy Room, 2nd Basement, Westin Hotel Tokyo
4-1 Mita 1-chome, Meguro-ku, Tokyo
(within Yebisu Garden Place)
TEL: +81-3-5423-7000 (main number)

Access by Train (JR)

Take the train to JR Ebisu Station (East Exit). The venue is about twelve minutes from the station via the “Yebisu Skywalk” moving walkway.

Access by Subway

Take the Hibiya Line to Ebisu Station (JR Exit). The venue is about fifteen minutes from the Exit No. 1 of the station via the “Yebisu Skywalk” moving walkway.

In the case of rain, note that you can reach the venue without having to use an umbrella by using the underground passageway that extends from the end of the “Yebisu Skywalk” moving walkway to the venue.

Access by Car

Please note that heavy traffic is expected near the venue on the day. Where possible, other forms of transport are recommended.