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(Stock Exchange Code 9010)

Date of commencement of electronic provision measures: May 21, 2024

Date of mailing: May 28, 2024

To Shareholders with Voting Rights:

Koichiro Horiuchi
President and Representative Director
FUJI KYUKO CO., LTD.
2-1, Shin-nishihara 5-chome, Fujiyoshida-shi,
Yamanashi

**NOTICE OF
THE 123RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We cordially announce that the 123rd Annual General Meeting of Shareholders of FUJI KYUKO CO., LTD. (the “Company”) will be held for the purposes 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 posted a document titled “NOTICE OF THE 123RD ANNUAL GENERAL MEETING OF SHAREHOLDERS” on the Company website. Please access the following website to review matters subject to the electronic provision measures.

URL of the Website
Company website: http://www.fujikyu.co.jp/soumu/investors/meeting.html

In addition to the website shown above, the Company also has posted this information on the Tokyo Stock Exchange (TSE) website. To view the information, please access the TSE website (Listed Company Search), enter the issue name (company name) or stock exchange code, and click on “Search,” and then “Basic information” and select “Documents for public inspection/PR information.”

URL of the Website
TSE website (Listed Company Search): https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

In lieu of attending the meeting in person, you may exercise your voting rights via the Internet or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights after reading “Guidance for the Exercise of Voting Rights” on pages 3 to 5. Your vote must be received by 6 p.m. on Tuesday, June 18, 2024, Japan time.

- 1. Date and Time:** Wednesday, June 19, 2024, at 10 a.m.
(The reception desk opens at 9 a.m.)
- 2. Place:** Highland Resort Hotel & Spa “Grand Banquet Fuji”
6-1, Shin-nishihara 5-chome, Fujiyoshida-shi, Yamanashi
(By train, get off at Fuji-Q Highland Station on the Fujikyuko Line)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 123rd Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 123rd Fiscal Year (April 1, 2023–March 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Thirteen (13) Directors
- Proposal 3:** Election of One (1) Corporate Auditor
- Proposal 4:** Election of One (1) Substitute Corporate Auditor

4. Matters concerning the exercise of voting rights:

- (1) If you have exercised your voting rights both via the Internet and by sending the Voting Rights Exercise Form, the vote cast through the Internet shall be deemed valid.
- (2) If you have exercised your voting rights via the Internet more than once, the latest vote shall be deemed valid.
- (3) If you do not indicate your approval or disapproval of each agenda item on the returned Voting Rights Exercise Form, you will be deemed to have indicated your approval.
- (4) The documents sent to shareholders (the “Documents Sent”) also serve as the documents describing matters subject to electronic provision measures based on a request for delivery of documents by shareholders. The following matters are not provided in this Documents Sent in accordance with the provisions of laws and regulations and Article 18 of the Articles of Incorporation of the Company. Accordingly, the Document Sent constitute part of the documents audited by the Corporate Auditors and the Accounting Auditor in preparation of audit reports.
 - (i) Following items in the “Matters regarding current status of the corporate group” in the Business Report
 - Changes in the status of assets and income
 - Principal business and business sites
 - Status of employees
 - Principal lenders
 - Other important matters regarding the current status of the corporate group
 - (ii) All items of the “Matters regarding shares of the Company” and the “Matters regarding share acquisition rights of the Company” in the Business Report
 - (iii) Following items of the “Matters regarding directors and other officers of the Company” in the Business Report
 - Outline of liability limitation agreements
 - Outline of directors and officers liability insurance agreements
 - Matters regarding outside directors and other officers
 - (iv) All items of the “Status of the Accounting Auditor,” the “System to ensure business appropriateness,” and the “Outline of the status of operation of the system to ensure the business appropriateness” in the Business Report
 - (v) Following items in the Consolidated Financial Statements
 - Consolidated statement of changes in equity
 - Notes to the consolidated financial statements
 - (vi) Following items in the Non-consolidated Financial Statements
 - Non-consolidated balance sheet
 - Non-consolidated statement of income
 - Statement of changes in equity
 - Notes to the non-consolidated financial statements
 - (vii) Accounting Auditor’s Audit Report
 - (viii) The Audit and Supervisory Committee’s Report
- (5) Should the matters subject to electronic provision measures require revisions, the revised versions

will be posted on each of the websites shown on page 1.

Guidance for the Exercise of Voting Rights

1. Attending the Meeting

Please bring the enclosed Voting Rights Exercise Form with you and submit it at the reception desk.
Date and time of the Meeting: Wednesday, June 19, 2024, at 10 a.m. Japan time

2. Exercising voting rights by mail

Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it to us.

Exercise deadline: To be received by the Company by Tuesday, June 18, 2024 at 6 p.m. Japan time

Please cut this section out and return it to us.

3. Exercising voting rights via the Internet

(1) Scanning QR Code (via a smartphone)

Exercise deadline: Tuesday, June 18, 2024, at 6 p.m. Japan time

Scanning QR Code (via a smartphone): When using a smartphone, you can log into the voting website by scanning the QR Code printed on the enclosed Voting Rights Exercise Form (right side), without entering a login ID and temporary password.

(2) Entering a login ID and temporary password (via PC, etc.)

Exercise deadline: Tuesday, June 18, 2024, at 6 p.m. Japan time

Entering a login ID and temporary password: The voting website on the Internet: [https:// evote.tr.mufg.jp/](https://evote.tr.mufg.jp/)

Notes on use of the voting website

- Exercising voting rights via the Internet is not available between 2:30 a.m. and 4:30 a.m. everyday.
- Please be aware that you shall incur fees and charges for accessing the voting site (Internet access fees, phone charges and others).
- For any inquiries about the use of the voting website, contact:

Toll-free number: 0120-173-027 (9 a.m.–9 p.m.) Stock Transfer Agency Department (Help Desk) Mitsubishi UFJ Trust and Banking Corporation
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To Institutional Investors:

The Company subscribes to the “ICJ Platform,” an electronic voting platform operated by ICJ, Inc.

End

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes to pay a year-end dividend of ¥26 per share for the fiscal year ended March 31, 2024, while conforming to the basic policy of maintaining stable dividends and comprehensively taking into account the business results and financial position for the fiscal year under review and other factors.

- 1) Type of property for dividends
Cash
- 2) Allotment of property for dividends and total amount thereof
¥26 per share of the Company's common stock
Total amount: ¥1,387,954,438
- 3) Effective date of distribution of surplus
June 20, 2024

Proposal 2: Election of Thirteen (13) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of thirteen (13) Directors is proposed.

The candidates are as follows:

[Reference] List of Candidates

No.	Name	Current positions	Attendance at the Board of Directors' meetings:
1	<u>Reappointed</u> Koichiro Horiuchi Male	President and Representative Director	9 / 9
2	<u>Reappointed</u> Hiroki Noda Male	Managing Director	9 / 9
3	<u>Reappointed</u> Yoshiki Sato Male <u>Outside</u> <u>Independent</u>	Outside Director	9 / 9
4	<u>Reappointed</u> Tsutomu Nagaoka Male <u>Outside</u> <u>Independent</u>	Outside Director	9 / 9
5	<u>Reappointed</u> Keiko Ohara Female <u>Outside</u> <u>Independent</u>	Outside Director	9 / 9
6	<u>Reappointed</u> Hiroshi Shimizu Male <u>Outside</u> <u>Independent</u>	Outside Director	9 / 9
7	<u>Reappointed</u> Yoshiteru Yoneyama Male <u>Outside</u> <u>Independent</u>	Outside Director	8 / 9
8	<u>Reappointed</u> Noriko Iki Female <u>Outside</u> <u>Independent</u>	Outside Director	7 / 7
9	<u>Reappointed</u> Yoshiyuki Yamada Male	Director	9 / 9
10	<u>Reappointed</u> Masao Amemiya Male	Director	9 / 9
11	<u>Newly appointed</u> Daisuke Iwata Male	–	–
12	<u>Newly appointed</u> Mototeru Horiuchi Male	–	–
13	<u>Newly appointed</u> Mitsuharu Aioi Male	–	–

(Note) Attendance at the Board of Directors' meetings for Ms. Noriko Iki is only for the Board of Directors' meetings held after her assumption of office on June 21, 2023.

<u>Reappointed</u>	Candidate to be reappointed
<u>Newly appointed</u>	Candidate to be newly appointed
<u>Outside</u>	Candidate for Outside Director
<u>Independent</u>	Candidate for Independent Director

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions
1	<p>Koichiro Horiuchi (September 17, 1960)</p> <p>To be reappointed Male</p> <p>Number of the Company's shares held: 460,046</p> <p>Attendance at the Board of Directors' meetings: 9 / 9</p>	<p>April 1983 Joined the Long-Term Credit Bank Ltd. (currently SBI Shinsei Bank Limited)</p> <p>March 1988 Joined the Company</p> <p>March 1988 General Manager, Corporate Planning Div. of the Company</p> <p>June 1988 Director of the Company</p> <p>February 1989 Senior Managing Director of the Company</p> <p>June 1989 Representative Director; Senior Managing Director of the Company</p> <p>September 1989 President and Representative Director of the Company (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Representative Director, FJ Co., Ltd. • Representative Director, Highland Resort Hotel & Spa Co., Ltd. • Chairman and Representative Director, Minobusan Ropeway Co., Ltd. • Chairman and Representative Director, Television Yamanashi Co., Ltd. • President, Public Interest Incorporated Foundation Horiuchi Koankai • Outside Auditor, The Yamanashi Chuo Bank, Ltd. • Chairman and Representative Director, FUJI mineral water Co., Ltd. • Chairman and Representative Director, Pica Corporation
<p>Reasons for selecting the candidate for Director</p> <p>As President of the Company, Koichiro Horiuchi has long engaged in the overall management of the Company, thereby acquiring significant experience. In addition, he has a broad network of personal contacts and deep insight through his experience of taking important posts, including Chairman of the Nihon Bus Association. For these reasons, he is judged as qualified to be nominated again for Director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
2	Hiroki Noda (March 28, 1967) To be reappointed Male Number of the Company's shares held: 300 Attendance at the Board of Directors' meetings: 9 / 9	April 1990	Joined the Industrial Bank of Japan (currently Mizuho Financial Group, Inc.)
		July 2010	Senior Credit Officer, Corporate Credit Department, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
		July 2013	Credit Assessor, Corporate Credit Department No.1, Mizuho Bank, Ltd.
		October 2013	Deputy General Manager, Large Enterprise Operation Department, Mizuho Bank, Ltd.
		April 2015	General Manager, Corporate Banking Department No.1, Mizuho Bank, Ltd.
		April 2018	General Manager, Fukuoka Corporate Banking Department, Mizuho Bank, Ltd.
		April 2020	Joined the Company
		June 2020	Director of the Company
		June 2020	Executive Officer of the Company
		June 2020	General Manager, President Office and in charge of Marketing Div. of the Company
		April 2022	Manager, Operations Div. of the Company and in charge of Marketing Div. of the Company
		June 2022	Managing Director of the Company (to present)
		June 2022	Managing Executive Officer of the Company (to present)
June 2022	In charge of Operations Div. and Marketing Div. of the Company (to present)		
<p>Reasons for selecting the candidate for Director</p> <p>Hiroki Noda currently is in charge of Operations Div. and Marketing Div. of the Company and has accumulated considerable experience through years of work at financial institutions before joining the Company. As a Director, he has taken an active role in the discussions at meetings of the Board of Directors. These achievements make him judged as qualified to be nominated again for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
3	Yoshiaki Sato (December 5, 1949) To be reappointed Male Outside Independent Number of the Company's shares held: 0 Attendance at the Board of Directors' meetings: 9 / 9	April 2003 April 2004 July 2004 July 2008 June 2015 April 2017 April 2019 July 2021	Executive Officer, Asahi Mutual Life Insurance Company Managing Executive Officer, Asahi Mutual Life Insurance Company Director and Managing Executive Officer, Asahi Mutual Life Insurance Company Representative Director and President, Asahi Mutual Life Insurance Company Director of the Company (to present) Representative Director and Chairman, Asahi Mutual Life Insurance Company Director and Chairman, Asahi Mutual Life Insurance Company Special Advisor, Asahi Mutual Life Insurance Company (to present) [Significant concurrent positions] <ul style="list-style-type: none"> • Special Advisor, Asahi Mutual Life Insurance Company • Outside Auditor, Nippon Light Metal Holdings Company, Ltd.
	<p>Reasons for selecting the candidate for Outside Director and expected roles</p> <p>Yoshiaki Sato currently serves as Special Advisor of Asahi Mutual Life Insurance Company, with considerable experience in corporate management. We believe that he will utilize his highly professional experience in business management to provide appropriate advice on the overall matters of corporate management from an objective standpoint independent from the Company's officers responsible for business execution, thereby further reinforcing the Company's management structure. For these reasons, he is judged as qualified to be nominated for Outside Director.</p> <p>Special notes regarding the candidate for Outside Director</p> <p>Yoshiaki Sato satisfies the criteria for independent directors as set forth by the regulations of the Tokyo Stock Exchange, and the Company has registered him with the Exchange as an independent director. If his election is approved as originally proposed, the Company intends to register him again as an independent director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
4	<p>Tsutomu Nagaoka (November 23, 1955)</p> <p>To be reappointed Male Outside Independent</p> <p>Number of the Company's shares held: 0</p> <p>Attendance at the Board of Directors' meetings: 9 / 9</p>	<p>April 2007</p> <p>April 2009</p> <p>April 2012</p> <p>April 2014</p> <p>April 2016</p> <p>June 2019</p> <p>April 2022</p> <p>[Significant concurrent position]</p> <p>• Representative Director, President and COO, TOKYO DOME CORPORATION</p>	<p>Executive Officer, TOKYO DOME CORPORATION</p> <p>Managing Executive Officer, TOKYO DOME CORPORATION</p> <p>Managing Director and Executive Officer, TOKYO DOME CORPORATION</p> <p>Senior Managing Director and Executive Officer, TOKYO DOME CORPORATION</p> <p>Representative Director, President and COO, TOKYO DOME CORPORATION</p> <p>Director of the Company (to present)</p> <p>Representative Director President and COO, TOKYO DOME CORPORATION (to present)</p>
<p>Reasons for selecting the candidate for Outside Director and expected roles</p> <p>Tsutomu Nagaoka currently serves as Representative Director, President and COO of TOKYO DOME CORPORATION, with considerable experience in tourism. We believe that he will utilize his highly professional experience in business management to provide appropriate advice on the overall matters of corporate management from an objective standpoint independent from the Company's officers responsible for business execution, thereby further reinforcing the Company's management structure. For these reasons, he is judged as qualified to be nominated for Outside Director.</p> <p>Special notes regarding the candidate for Outside Director</p> <p>Tsutomu Nagaoka satisfies the criteria for independent directors as set forth by the regulations of the Tokyo Stock Exchange, and the Company has registered him with the Exchange as an independent director. If his election is approved as originally proposed, the Company intends to register him again as an independent director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
5	Keiko Ohara (October 18, 1959) To be reappointed Female Outside Independent Number of the Company's shares held: 0 Attendance at the Board of Directors' meetings: 9 / 9	April 1988 April 1988 September 1992 August 1993 October 1993 February 2000 March 2017 June 2019 [Significant concurrent positions]	Registered as a lawyer (Dai-Ichi Tokyo Bar Association) Joined Komatsu Sogo Law Firm (currently Komatsu & Koma Law Firm) Joined New York Office of Weil, Gotshal & Manges LLP. Registered as a lawyer (State of New York) Returned to Komatsu & Koma Law Firm Founding Partner, Kamiyacho International Law Office (to present) Auditor, Save the Children Japan (to present) Director of the Company (to present) • Partner, Kamiyacho International Law Office • Director, Member of the board (Independent), Financial Products Group Co., Ltd. • External Audit & Supervisory Board Member, TAISEI CORPORATION
	<p>Reasons for selecting the candidate for Outside Director and expected roles</p> <p>Keiko Ohara has highly professional knowledge and abundant international experience as a lawyer. We believe that she will utilize her knowledge and experience to provide appropriate advice on the overall matters of corporate management from an objective standpoint independent from the Company's officers responsible for business execution, thereby further reinforcing the Company's management structure. For these reasons, she is judged as qualified to be nominated for Outside Director.</p> <p>Special notes regarding the candidate for Outside Director</p> <p>Keiko Ohara satisfies the criteria for independent directors as set forth by the regulations of the Tokyo Stock Exchange, and the Company has registered her with the Exchange as an independent director. If her election is approved as originally proposed, the Company intends to register her again as an independent director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions
6	Hiroshi Shimizu (January 30, 1961) To be reappointed Male Outside Independent Number of the Company's shares held: 0 Attendance at the Board of Directors' meetings: 9 / 9	March 2009 Executive Officer, Nippon Life Insurance Company March 2012 Managing Executive Officer, Nippon Life Insurance Company July 2013 Director and Managing Executive Officer, Nippon Life Insurance Company July 2014 Managing Executive Officer, Nippon Life Insurance Company March 2016 Senior Managing Executive Officer, Nippon Life Insurance Company July 2016 Director and Senior Managing Executive Officer, Nippon Life Insurance Company April 2018 President, Nippon Life Insurance Company June 2021 Director of the Company (to present) July 2022 President and Chief Executive Officer, Nippon Life Insurance Company (to present) [Significant concurrent positions] • President and Chief Executive Officer, Nippon Life Insurance Company • Outside Director, Tokyu Corporation • Outside Director, Mitsubishi UFJ Financial Group, Inc. (to be appointed in June 2024)
	<p>Reasons for selecting the candidate for Outside Director and expected roles</p> <p>Hiroshi Shimizu has considerable experience in corporate management as is seen by the fact that he is currently assigned as President and Chief Executive Officer of Nippon Life Insurance Company. We believe that he will utilize his highly professional experience in corporate management to provide appropriate advice on the overall matters of corporate management from an objective standpoint independent from the Company's officers responsible for business execution, thereby further reinforcing the Company's management structure. For these reasons, he is judged as qualified to be nominated for Outside Director.</p> <p>Special notes regarding the candidate for Outside Director</p> <p>Since Hiroshi Shimizu satisfies the criteria for independent directors as set forth by the regulations of the Tokyo Stock Exchange, the Company has registered him with the Exchange as an independent director. If his election is approved as originally proposed, the Company intends to register him again as an independent director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
7	Yoshiteru Yoneyama (June 23, 1950) To be reappointed Male Outside Independent Number of the Company's shares held: 0 Attendance at the Board of Directors' meetings: 8 / 9	July 2002 July 2005 April 2009 July 2010 June 2022	Director, Fukoku Mutual Life Insurance Company Managing Director, Fukoku Mutual Life Insurance Company Director and Managing Executive Officer, Fukoku Mutual Life Insurance Company President and Chief Executive Officer, Fukoku Mutual Life Insurance Company (to present) Director of the Company (to present) [Significant concurrent positions] • President and Chief Executive Officer, Fukoku Mutual Life Insurance Company • Outside Director, Imperial Hotel, Ltd.
<p>Reasons for selecting the candidate for Outside Director and expected roles</p> <p>Yoshiteru Yoneyama has considerable experience in corporate management as is seen by the fact that he is currently assigned as President and Chief Executive Officer of Fukoku Mutual Life Insurance Company. We believe that he will utilize his highly professional experience in corporate management to provide appropriate advice on the overall matters of corporate management from an objective standpoint independent from the Company's officers responsible for business execution, thereby further reinforcing the Company's management structure. For these reasons, he is judged as qualified to be nominated for Outside Director.</p> <p>Special notes regarding the candidate for Outside Director</p> <p>Yoshiteru Yoneyama satisfies the criteria for independent directors as set forth by the regulations of the Tokyo Stock Exchange, and the Company has registered him with the Exchange as an independent director. If his election is approved as originally proposed, the Company intends to register him again as an independent director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions
8		April 1979 Joined the Ministry of Labour (currently Ministry of Health, Labour and Welfare)
		July 2009 Director-General, Equal Employment, Children and Families Bureau, Ministry of Health, Labour and Welfare
	Noriko Iki (March 21, 1956)	July 2010 Research Director, Japan Institute for Labour Policy and Training
		April 2011 Senior Research Director, Japan Institute for Labour Policy and Training
	To be reappointed Female	September 2012 Director-General, Tokyo Labour Bureau, Ministry of Health, Labour and Welfare
	Outside Independent	April 2014 Ambassador Extraordinary and Plenipotentiary to Brunei Darussalam, Ministry of Foreign Affairs (retired from Ministry of Foreign Affairs in July 2017)
	Number of the Company's shares held: 0	March 2018 Director, Japan Institute for Women's Empowerment & Diversity Management
		June 2018 President, Japan Institute for Women's Empowerment & Diversity Management
	Attendance at the Board of Directors' meetings: 7 / 7	June 2023 Director of the Company (to present)
		June 2023 Special Advisor, Japan Institute for Women's Empowerment & Diversity Management (to present) [Significant concurrent positions] • Special Advisor, Japan Institute for Women's Empowerment & Diversity Management • Outside Director, Daiwa Securities Group Inc.
<p>Reasons for selecting the candidate for Outside Director and expected roles</p> <p>Noriko Iki has considerable experience, having served as Director-General, Equal Employment, Children and Families Bureau and Director-General, Tokyo Labour Bureau, Ministry of Health, Labour and Welfare, and Ambassador Extraordinary and Plenipotentiary to Brunei Darussalam, Ministry of Foreign Affairs. We believe that she will utilize her professional experience in various fields to provide appropriate advice on the overall matters of corporate management from an objective standpoint independent from the Company's officers responsible for business execution, thereby further reinforcing the Company's management structure. For these reasons, she is judged as qualified to be nominated for Outside Director.</p> <p>Special notes regarding the candidate for Outside Director</p> <p>Noriko Iki satisfies the criteria for independent directors as set forth by the regulations of the Tokyo Stock Exchange, and the Company has registered her with the Exchange as an independent director. If her election is approved as originally proposed, the Company intends to register her again as an independent director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
9	Yoshiyuki Yamada (October 21, 1962) To be reappointed Male Number of the Company's shares held: 3,400	April 1989 February 2000 August 2011 November 2013 December 2014 June 2015 June 2015 June 2020	Joined Fujikyu Corporation (currently FJ Co., Ltd.) Joined the Company Manager, Planning Div. and Manager, Sales Promotion Section of the Company Manager, Group Business Div. of the Company Manager, Planning Div. of the Company Executive Officer of the Company (to present) General Manager, Planning Div. of the Company (to present) Director of the Company (to present)
	Attendance at the Board of Directors' meetings: 9 / 9		
<p>Reasons for selecting the candidate for Director</p> <p>Yoshiyuki Yamada has accumulated considerable experience by having long engaged in the planning division, as well as serving as General Manager of Planning Div., and has taken an active role as a Director of the Company in the discussions at meetings of the Board of Directors. These achievements make him judged as qualified to be nominated again for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
10	Masao Amemiya	March 1987	Joined the Company
	(April 28, 1963)	June 2014	General Manager, Human Resources Div. of the Company
	To be reappointed	June 2016	Manager, Transportation Business Div. of the Company
	Male	February 2017	Manager, Group Business Div. of the Company
	Number of the	May 2017	President and Representative Director, Gakunan Railway Co., Ltd.
	Company's shares	May 2017	President and Representative Director, Gakunan Electric Train Co., Ltd.
	held: 3,000	June 2019	Executive Officer of the Company (to present)
	Attendance at the	June 2019	Manager, Operations Div. of the Company
	Board of Directors'	June 2022	Director of the Company (to present)
	meetings:	June 2022	General Manager, Audit Section and General Manager, General Affairs Div., and in charge of President Office, Human Resources Div., and Management & Administration Div. of the Company (to present)
9 / 9			
<p>Reasons for selecting the candidate for Director</p> <p>Masao Amemiya has accumulated considerable experience by having long engaged in the transportation division and general affairs/human resources division of the Company, as well as currently serving as General Manager, Audit Section and General Manager, General Affairs Div., etc., and has taken an active role as a Director of the Company in the discussions at meetings of the Board of Directors. These achievements make him judged as qualified to be nominated again for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
11	Daisuke Iwata (March 31, 1967) To be newly appointed Male Number of the Company's shares held: 3,400	March 1989 June 2014 June 2016 February 2017 June 2018 June 2018 June 2023 [Significant concurrent position] • President and Representative Director, Fujikyu Travel CO., LTD	Joined the Company General Manager status of the Company President and Representative Director, Sagamiko Resort Co., Ltd. President, Fuji-Q Highland Co., Ltd. Executive Officer of the Company (to present) Manager, Operating Div. of the Company General Manager, Marketing Div. of the Company
	<p>Reasons for selecting the candidate for Director</p> <p>Daisuke Iwata has accumulated considerable experience by having long engaged in the management of the group companies, as well as currently serving as General Manager, Marketing Div., and has taken an active role as an Executive Officer of the Company in the discussions at meetings of the Board of Executive Officers. These achievements make him judged as qualified to be newly nominated for Director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
12	Mototeru Horiuchi (January 12, 1992) To be newly appointed Male Number of the Company's shares held: 7,200	April 2014 April 2020 April 2020 April 2021 June 2022 [Significant concurrent positions]	Joined Mizuho Bank, Ltd. Joined the Company Senior General Manager, Planning Div. of the Company Senior General Manager, General Manager, President Office, and Manager, Planning Div. of the Company (to present) Senior General Manager and Executive Officer of the Company (to present) <ul style="list-style-type: none"> • Representative Director, FJ Co., Ltd. • President and Representative Director, Highland Resort Hotel & Spa Co., Ltd.
	<p>Reasons for selecting the candidate for Director</p> <p>Mototeru Horiuchi has accumulated considerable experience by currently serving as General Manager, President Office and Planning Div. of the Company, as well as having engaged in the marketing, branding, and management of the group companies. His experience also includes overseas working experience and research experience in the tourism and leisure industry while working at a financial institution before joining the Company. He has taken an active role as a Senior General Manager and an Executive Officer of the Company in the discussions at meetings of the Board of Executive Officers. These achievements make him judged as qualified to be newly nominated for Director.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	
13	Mitsuharu Aioi (October 30, 1970) To be newly appointed Male Number of the Company's shares held: 2,716	March 1993 August 2021 June 2022 June 2022	Joined the Company Manager, Management & Administration Div. of the Company Executive Officer of the Company (to present) General Manager, Management & Administration Div. of the Company (to present)
	Reasons for selecting the candidate for Director Mitsuharu Aioi has accumulated considerable experience by having long engaged in the accounting division of the Company, as well as currently serving as General Manager, Management & Administration Div., etc., and has taken an active role as an Executive Officer of the Company in the discussions at meetings of the Board of Executive Officers. These achievements make him judged as qualified to be newly nominated for Director.		

Notes:

- The Company has business relationships with FJ Co., Ltd., and Public Interest Incorporated Foundation Horiuchi Koankai relating to real estate rental and the outsourcing of business. FJ Co., Ltd. engages in the golf course and real estate businesses, which fall under the same categories of businesses operated by the Company.
- Minobusan Ropeway Co., Ltd. operates the cableway business, which falls under the same category of a business operated by the Company.
- The Company has a business relationship with FUJI mineral water Co., Ltd., relating to the purchase of articles, real estate rental, etc.
- The Company has a business relationship with Nippon Life Insurance Company and Fukoku Mutual Life Insurance Company relating to the borrowing of funds.
- Messrs. Yoshiki Sato, Tsutomu Nagaoka, Hiroshi Shimizu, and Yoshiteru Yoneyama, and Mesdames. Keiko Ohara and Noriko Iki are candidates for Outside Director as stipulated in Article 2, Paragraph 3, Item 7, of the Ordinance for Enforcement of the Companies Act. Mr. Yoshiki Sato has been serving as an Outside Auditor of Nippon Light Metal Holdings Company, Ltd. since June 2020. During his term of office, on March 29, 2023, the company announced that a total of 214 instances of improper acts related to manufacturing methods, testing and inspection methods, handling of testing and inspection results, and reporting and disclosure had been conducted at 36 business sites of 18 companies in its group. Although he was not aware of this matter until it was discovered, he had regularly spoken at meetings of the company's Board of Directors and other meetings from the perspective of emphasizing corporate compliance and reinforcing the group's governance system. Since the said matter was identified, he expressed his views on the investigation of the facts and causes from an objective and independent standpoint of the company and provided necessary recommendations for establishing measures to prevent recurrence, including the promotion of management reforms and the strengthening of internal control functions. After establishing the measures to prevent recurrence, he has been fulfilling his responsibility by regularly receiving the progress report at meetings of the Board of Directors and other meetings, and actively and constructively providing recommendations on implementation of the measures to prevent recurrence, and initiatives toward management reforms such as the reinforcement of the governance system. Ms. Keiko Ohara has been serving as an External Audit & Supervisory Board Member, TAISEI CORPORATION since June 2020. During her term of office, on March 16, 2023, the company announced its failure to satisfy steel erection accuracy requirements in the ongoing construction work for the (Tentative Name) Sapporo Kita 1 Nishi 5 Project undertaken by its Sapporo Branch. Although she was not aware of this matter until it was discovered, she had regularly alerted the company from the perspective of compliance and corporate governance. Since the said matter was identified, she has been taking necessary actions and fulfilling her responsibility as an External Audit & Supervisory Board Member by providing recommendations for preventing recurrence and offering opinions on the necessity to strengthen internal controls, etc.
- Number of years in office of candidates as Outside Directors: As of June 2024, Messrs. Yoshiki Sato, Tsutomu Nagaoka, Hiroshi Shimizu and Yoshiteru Yoneyama, and Mesdames. Keiko Ohara and Noriko Iki will have been in the position for nine years, five years, three years, two years, five years, and one year, respectively.
- Pursuant to Article 427, Paragraph 1, of the Companies Act, Messrs. Yoshiki Sato, Tsutomu Nagaoka, Hiroshi Shimizu and Yoshiteru Yoneyama, and Mesdames. Keiko Ohara and Noriko Iki, and the Company have an agreement to limit the

liability for damages prescribed in Article 423, Paragraph 1, of said Act. The maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated by law. If the reelection of Messrs. Sato, Nagaoka, Shimizu, and Yoneyama, and Mesdames. Ohara and Iki is approved, the Company will continue said agreement with them.

8. The Company has a directors and officers liability insurance agreement that insures all Directors. The said agreement covers damages that may arise from the insured Directors assuming liability in connection with the execution of their duties or receiving claims pertaining to the pursuit of such liability. If the election of each candidate is approved, they will be insured under said agreement. The Company intends to renew the said agreement in June 2024.

[Reference] Skills Matrix of Directors

If the candidates are elected as originally proposed, the following table would be the skills matrix of the directors.

Name	Corporate Management	Finance & Accounting	Legal & Risk Management	Human Resources & Labor	Sustainability (ESG)	Marketing	Transportation Business	Leisure Services Business	Real Estate & Other Businesses
Koichiro Horiuchi	●	●	●		●		●	●	
Hiroki Noda	●	●	●		●	●			●
Yoshiki Sato	●	●	●		●				●
Tsutomu Nagaoka	●	●	●		●			●	●
Keiko Ohara			●	●	●				
Hiroshi Shimizu	●	●	●		●				●
Yoshiteru Yoneyama	●	●	●		●				●
Noriko Iki			●	●	●				
Yoshiyuki Yamada	●				●	●		●	●
Masao Amemiya	●	●	●	●			●		
Daisuke Iwata	●					●		●	●
Mototeru Horiuchi	●	●	●			●		●	
Mitsuharu Aioi	●	●	●			●			

* The main skills etc., possessed by each person are indicated with “●” mark. This Skills Matrix does not represent all of the skills, etc., possessed by each person.

Proposal 3: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Eiichiro Suhara will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) new Corporate Auditor is proposed.

The Board of Corporate Auditors has given its approval to this proposal.

The candidate is as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions
1	<p>Eiichiro Suhara July 19, 1948</p> <p>To be reappointed Male Outside Independent</p> <p>Number of the Company's shares held: 0</p> <p>Attendance at the Board of Directors' meetings: 9 / 9</p> <p>Attendance at the Board of Corporate Auditors' meetings: 10 / 10</p>	<p>March 1980 Director, Mitsubishi Pencil Co., Ltd. March 1982 Managing Director, Mitsubishi Pencil Co., Ltd. March 1985 Director, Vice President, Mitsubishi Pencil Co., Ltd. March 1987 Representative Director, President, Mitsubishi Pencil Co., Ltd. March 2019 Representative Director, Chairman and President, Mitsubishi Pencil Co., Ltd. March 2020 Representative Director, Chairman, Mitsubishi Pencil Co., Ltd. (to present) June 2020 Corporate Auditor of the Company (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Representative Director, Chairman, Mitsubishi Pencil Co., Ltd. • Outside Director, CASIO COMPUTER CO., LTD.
<p>Reasons for selecting the candidate for Outside Corporate Auditor</p> <p>Eiichiro Suhara has considerable experience in corporate management as is seen by the fact that he currently serves as Representative Director, Chairman of Mitsubishi Pencil Co., Ltd.. We believe that he will provide guidance and audit from an objective and neutral standpoint by utilizing his highly professional experience in corporate management, and therefore he is judged as qualified to be nominated for Outside Corporate Auditor.</p> <p>Special notes regarding the candidate for Outside Corporate Auditor</p> <p>Since Eiichiro Suhara satisfies the criteria for independent auditors as set forth by the regulations of the Tokyo Stock Exchange, the Company has registered him with the Exchange as an independent auditor. If his election is approved as originally proposed, the Company intends to register him again as an independent auditor.</p>		

Notes:

1. Mr. Eiichiro Suhara is a candidate for Outside Corporate Auditor as stipulated in Article 2, Paragraph 3, Item 8, of the Ordinance for Enforcement of the Companies Act.
2. Mr. Eiichiro Suhara will have served for four years as of June 2024.
3. Pursuant to Article 427, Paragraph 1, of the Companies Act, Mr. Eiichiro Suhara and the Company have an agreement to limit the liability for damages prescribed in Article 423, Paragraph 1, of said Act. The maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated by law. If the reelection of Mr. Eiichiro Suhara, the Company will continue said agreement with him.
4. The Company has a directors and officers liability insurance agreement that insures all Corporate Auditors. The said agreement covers damages that may arise from the insured Corporate Auditors' assuming liability in connection with the execution of their duties or receiving claims pertaining to the pursuit of such liability. If the reelection of Mr. Eiichiro Suhara is approved, he will be insured under said agreement. The Company intends to renew the said agreement in June 2024.

Proposal 4: Election of One (1) Substitute Corporate Auditor

At the opening of this General Meeting of Shareholders, the effect of the election expires for Substitute Corporate Auditor Mr. Kikuji Sakurai. Accordingly, the election of one (1) Substitute Corporate Auditor is proposed to prepare for cases where the number of Corporate Auditors falls below the number stipulated by laws and regulations.

The Board of Corporate Auditors has given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions, and significant concurrent positions
<p>Kikuji Sakurai (September 18, 1956)</p> <p>Male Outside Independent</p> <p>Number of the Company's shares held: 0</p>	<p>April 1995 Registered as a lawyer (Dai-Ichi Tokyo Bar Association)</p> <p>April 2004 Civil Conciliation Commissioner, Tokyo Summary Court (to present)</p> <p>November 2013 Special Committee Member, Dispute Reconciliation Committee for Nuclear Damage Compensation, Ministry of Education, Culture, Sports, Science and Technology (resigned in October 2023)</p> <p>April 2014 Vice-President, Dai-Ichi Tokyo Bar Association</p> <p>May 2020 Established Ginza Imperial Law Office (Partner) (to present)</p> <p>March 2021 Delegate, Japan Federation of Bar Associations (resigned at the end of February 2022)</p> <p>March 2023 Delegate, Japan Federation of Bar Associations (resigned at the end of February 2024)</p> <p>[Significant concurrent position] Partner, Ginza Imperial Law Office</p>
	<p>Reasons for selecting the candidate for Substitute Corporate Auditor</p> <p>Kikuji Sakurai has specialized, highly professional knowledge and abundant experience as a lawyer. We believe that he will provide guidance and audit from an objective and neutral standpoint by utilizing his knowledge and experience, and therefore he is judged as qualified to be newly nominated for Substitute Outside Corporate Auditor.</p> <p>Special notes regarding the candidate for Substitute Corporate Auditor</p> <p>Kikuji Sakurai satisfies the criteria for independent auditors as set forth by the regulations of the Tokyo Stock Exchange, and the Company intends to register him with the Exchange as an independent auditor if he assumes office of Corporate Auditor.</p>

Notes:

1. Mr. Kikuji Sakurai is a candidate for Substitute Outside Corporate Auditor.
2. If Mr. Kikuji Sakurai assumes the office of Corporate Auditor, pursuant to Article 427, Paragraph 1, of the Companies Act, the Company will have an agreement with him to limit the liability for damages prescribed in Article 423, Paragraph 1, of said Act. The maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated by law.
3. The Company has a directors and officers liability insurance agreement that insures all Corporate Auditors. The said agreement covers damage that may arise as a result of the insured Corporate Auditors' assuming liability in connection with the execution of their duties or receiving claims pertaining to the pursuit of such liability. If Mr. Kikuji Sakurai assumes the office of Corporate Auditor, he will be insured under the said agreement. The Company intends to renew the said agreement in June 2024.