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(Securities Code 9722)

March 7, 2022

To Those Shareholders with Voting Rights

Yoshihiro Ise
Representative Director and President,
Executive Officer
FUJITA KANKO INC.
10-8, Sekiguchi 2-chome, Bunkyo-ku
Tokyo, Japan

NOTICE OF THE 89th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 89th Ordinary General Meeting of Shareholders of the Company. The meeting will be held as described below.

You can exercise your voting rights in one of the ways described in the Japanese version. Due to ongoing concerns over the spread of COVID-19 and our top priority of preventing infection among our shareholders, we strongly recommend that you refrain from attending the meeting in person on the day and instead exercise your voting rights in advance by mail or via the internet.

- 1. Date and Time:** Tuesday, March 29, 2022 at 10:00 a.m. (Door opens at 9:00 a.m.)
- 2. Place:** Grand Hall TSUBAKI, Hotel Chinzanso Tokyo (5th floor of Banquet Bldg.)
10-8, Sekiguchi 2-chome, Bunkyo-ku, Tokyo, Japan
- 3. Agenda of the Meeting:**
- Matters to be reported:**
1. The Business Report, the Consolidated Financial Statements and the audit results of the Consolidated Financial Statements by the Accounting Auditor and Board of Corporate Auditors for the 89th fiscal term (from January 1, 2021 to December 31, 2021)
 2. The Non-Consolidated Financial Statements for the 89th fiscal term (from January 1, 2021 to December 31, 2021)
- Proposals to be resolved:**
- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of Eight Directors
- Proposal No. 4:** Election of Two Corporate Auditors
- Proposal No. 5:** Election of One Substitute Corporate Auditor

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

The Company has a basic policy to fully consider passing its profits on to shareholders, and pay dividends in proportion to the results of its business in consideration of further reinforcement of corporate structure and accumulation of internal reserves to be utilized to promote businesses.

Taking into comprehensive consideration the business environment surrounding the Company, trends in the Company's business performance and the necessity to prepare for future financial risks due to the COVID-19, we propose to forgo payments of year-end dividends for common shares for this fiscal term.

For Class A preferred shares issued through a third-party allotment in September 2021, we propose to pay the amount of dividend based on the terms and conditions set at the time of issuance.

Year-End Dividends

(1) Type of dividend property

Money

(2) Matters related to allocation of dividend property and total amount thereof

- Common shares: No dividends
- Class A preferred shares: 1,041,095.89 yen per share

Dividends total: 156,164,383 yen (The amount less than 1 yen has been rounded down.)

(3) Effective date of dividends from surplus

March 30, 2022

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the Internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of the amendments

Details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet disclosure and deemed provision of reference documents for shareholders’ meeting)</u></p> <p><u>Article 15.</u></p> <p><u>By disclosing information relating to all matters that shall be described or stated in any reference document for the shareholders’ meeting, business report, financial statement and consolidated financial statement (including accounting audit report or audit report relevant to consolidated financial documents concerned) upon convening a shareholders’ meeting by utilizing the Internet in accordance as provided for in the ordinance of the Ministry of Justice, the Company may be deemed to have provided such information to the shareholders.</u></p>	<p><Deleted></p>

<New>	<p><i>(Measures for electronic provision, etc.)</i></p> <p>Article 15.</p> <p><u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the shareholders’ meeting, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>
<New>	<p><u>Supplementary provisions</u></p> <p><u>1. The deletion of Article 15 (Internet disclosure and deemed provision of reference documents for a general meeting of shareholders) of the current Articles of Incorporation and the proposed Article 15 (Measures for electronic provision, etc.) of the Article of Incorporation shall come into effect on September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held before the end of February, 2023.</u></p>

3. These supplementary provisions shall be deleted on March 1, 2023 or after the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.

Proposal No. 3: Election of Eight Directors

The terms of office of all eight Directors will expire at the conclusion of the meeting. We therefore propose that eight Directors be elected.

The candidates for Directors are as follows:

Candidate No.	Name	Current position and assignment in the Company
1	<input type="checkbox"/> Reappointment Yoshihiro Ise	Representative Director and President, Executive Officer
2	<input type="checkbox"/> Reappointment Takeaki Yamada	Representative Director in charge of Planning, Human Resources and General Affairs Division at Headquarters
3	<input type="checkbox"/> Reappointment Hiroyuki Nozaki	Director in charge of Planning Division
4	<input type="checkbox"/> New Candidate Yasushi Komiya	Executive Officer, General Manager of Human Resource and General Affairs Division and General Manager of Property Department
5	<input type="checkbox"/> Reappointment Rieko Zanma	<input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director Director
6	<input type="checkbox"/> Reappointment Kazunori Takami	<input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director Director
7	<input type="checkbox"/> Reappointment Shiho Takano	<input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director Director
8	<input type="checkbox"/> Reappointment Masao Yamada	<input type="checkbox"/> Outside Director Director

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
1	<p data-bbox="316 600 494 633" style="border: 1px solid black; display: inline-block; padding: 2px;">Reappointment</p> <p data-bbox="331 712 478 745">Yoshihiro Ise</p> <ul style="list-style-type: none"> <li data-bbox="316 786 494 846">● Date of birth: May 29, 1960 <li data-bbox="316 853 494 1032">● Number of shares of the Company held: 6,000 common shares 	<p data-bbox="528 349 655 376">April 1983</p> <p data-bbox="528 383 655 409">May 2002</p> <p data-bbox="528 443 703 470">November 2003</p> <p data-bbox="528 504 655 530">March 2005</p> <p data-bbox="528 564 671 591">October 2006</p> <p data-bbox="528 624 655 651">March 2008</p> <p data-bbox="528 730 655 757">March 2010</p> <p data-bbox="528 824 655 851">March 2012</p> <p data-bbox="528 857 655 884">March 2014</p> <p data-bbox="528 918 655 945">March 2015</p> <p data-bbox="528 978 655 1005">March 2017</p> <p data-bbox="528 1039 655 1066">March 2018</p> <p data-bbox="528 1099 655 1126">March 2019</p> <p data-bbox="528 1205 895 1232">(Important Concurrent Positions)</p> <p data-bbox="528 1238 576 1265">N.A.</p> <p data-bbox="528 1272 1198 1317">(Attendance at Board of Directors Meetings Held in 2021/12) 18/18</p> <p data-bbox="735 349 1441 1193"> Joined FUJITA KANKO INC. Leader of Development and Construction Group of Corporate Center of FUJITA KANKO INC. Chief of Corporate Planning Office of Leisure Business Department of FUJITA KANKO INC. Leader of Related Companies Group of Corporate Center of FUJITA KANKO INC. Leader of Development Group of Washington Hotel Company Planning Office of FUJITA KANKO INC. President and Representative Director of CANAL CITY · FUKUOKA WASHINGTON HOTEL K.K. and General Manager of Canal City · Fukuoka Washington Hotel President and Representative Director of URAWA WASHINGTON HOTEL INC. and General Manager of Urawa Washington Hotel General Manager of Chiba Washington Hotel Executive Officer, and Management Planning and Business Promotion Officer of Planning Group of FUJITA KANKO INC. Director and Executive Officer, and Chief of Planning Group of FUJITA KANKO INC. Representative Director and Managing Executive Officer, and Chief of Planning Group of FUJITA KANKO INC. Representative Director and Senior Managing Executive Officer, and Chief of Planning Group of FUJITA KANKO INC. Representative Director and President, Executive Officer President and Chief Executive Officer of FUJITA KANKO INC. (to the present) </p>
<p data-bbox="197 1328 762 1355"><u>Reasons for nomination as a candidate for Director</u></p> <p data-bbox="197 1361 1425 1536">Yoshihiro Ise has successively served in managerial positions at business offices, business departments and headquarters divisions of the Group, and has served as Representative Director of the Company since 2017, and as President and Chief Executive Officer since 2019. Therefore, he possesses abundant experience and knowledge in management as well as in sales and management operations and administration operations. We nominated him as a candidate for Director as we judged that his experience and knowledge can continue to be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
2	<p data-bbox="316 551 501 584">Reappointment</p> <p data-bbox="316 658 501 692">Takeaki Yamada</p> <ul style="list-style-type: none"> <li data-bbox="316 734 501 792">● Date of birth: July 27, 1958 <li data-bbox="316 797 501 981">● Number of shares of the Company held: 5,500 common shares 	<p data-bbox="528 344 655 378">April 1982</p> <p data-bbox="528 407 655 441">April 2003</p> <p data-bbox="528 470 655 504">April 2006</p> <p data-bbox="528 533 655 566">June 2007</p> <p data-bbox="528 571 655 604">April 2008</p> <p data-bbox="528 633 655 667">June 2008</p> <p data-bbox="528 672 655 705">March 2012</p> <p data-bbox="528 734 655 768">July 2012</p> <p data-bbox="528 797 655 831">March 2018</p> <p data-bbox="528 860 655 893">March 2019</p> <p data-bbox="528 922 655 956">March 2020</p> <p data-bbox="528 1008 655 1041">January 2021</p> <p data-bbox="528 1099 895 1133">(Important Concurrent Positions)</p> <p data-bbox="528 1137 576 1171">N.A.</p> <p data-bbox="528 1176 1206 1209">(Attendance at Board of Directors Meetings Held in 2021/12)</p> <p data-bbox="528 1214 592 1247">17/18</p> <p data-bbox="735 344 1437 1093"> Joined Dowa Mining Co., Ltd. (currently DOWA HOLDINGS CO., LTD.) General Manager, Electric Materials Division, Electronics & Metal Processing Company General Manager, Corporate Staff Personnel Affairs and Labor Department Executive Officer in charge of Personnel Affairs Executive Officer in charge of Personnel Affairs and Human Resources Development Director Managing Director and Managing Executive Officer in charge of Personnel Affairs Organization of FUJITA KANKO INC. Managing Director and Managing Executive Officer, and Chief of Human Resources Group of FUJITA KANKO INC. Director and Senior Managing Executive Officer, and Chief of Human Resources Group of FUJITA KANKO INC. Representative Director in charge of Human Resources Group of FUJITA KANKO INC. Representative Director in charge of Administration, Human Resources and Planning Division at Headquarters of FUJITA KANKO INC. Representative Director in charge of Planning, Human Resources and General Affairs Division at Headquarters of FUJITA KANKO INC. (to the present) </p>
<p data-bbox="197 1225 762 1258"><u>Reasons for nomination as a candidate for Director</u></p> <p data-bbox="197 1263 1422 1406">Takeaki Yamada has successively served in managerial positions in the human resources and labor divisions of DOWA HOLDINGS CO., LTD., and has served in a managerial position in the human resources division as a Director of the Company since 2012 and as Representative Director of the Company since 2019. Therefore, he possesses abundant experience and knowledge. We nominated him as a candidate for Director as we judged that his experience and knowledge can continue to be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
3	<p data-bbox="316 488 501 524"><u>Reappointment</u></p> <p data-bbox="316 600 501 636">Hiroyuki Nozaki</p> <ul data-bbox="316 672 501 918" style="list-style-type: none"> • Date of birth: July 11, 1962 • Number of shares of the Company held: 2,800 common shares 	<p data-bbox="526 349 702 385">April 1989</p> <p data-bbox="526 385 702 421">December 2010</p> <p data-bbox="526 443 702 479">November 2011</p> <p data-bbox="526 501 638 537">July 2012</p> <p data-bbox="526 560 670 595">August 2012</p> <p data-bbox="526 618 702 654">September 2015</p> <p data-bbox="526 676 670 712">October 2017</p> <p data-bbox="526 734 654 770">March 2019</p> <p data-bbox="526 792 670 828">January 2020</p> <p data-bbox="526 851 654 887">March 2020</p> <p data-bbox="526 909 893 945">(Important Concurrent Positions)</p> <p data-bbox="526 967 574 1003">N.A.</p> <p data-bbox="526 1025 1197 1061">(Attendance at Board of Directors Meetings Held in 2021/12)</p> <p data-bbox="526 1061 590 1097">18/18</p> <p data-bbox="718 349 1436 967"> Joined FUJITA KANKO INC. Head of Planning Section of China Marketing Department of FUJITA KANKO INC. General Manager of Shanghai Office, China Marketing Department of FUJITA KANKO INC. General Manager of Shanghai Office, International Business Group of FUJITA KANKO INC. Representative Director and President of Fujita (Shanghai) Business Consultant Co., Ltd. Managing Director, General Manager of Quality Control Department, and General Manager of Accounting Department of Fairton Corporation Officer in charge of Management Planning, Planning Group of FUJITA KANKO INC. Executive Officer in charge of Planning Group, and Officer in charge of Management Planning of FUJITA KANKO INC. Executive Officer, Chief of Planning Group, and Officer in charge of Management Planning of FUJITA KANKO INC. Director in charge of Planning Division of FUJITA KANKO INC. (to the present) </p>
<p data-bbox="199 1104 766 1140"><u>Reasons for nomination as a candidate for Director</u></p> <p data-bbox="199 1140 1420 1276">Hiroyuki Nozaki has successively served in managerial positions at business offices, overseas (China) business offices and headquarters divisions of the Group. Therefore, he possesses abundant experience and knowledge regarding sales and administration operations. We nominated him as a candidate for Director as we judged that his experience and knowledge can continue to be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
4	<p data-bbox="316 504 494 537" style="border: 1px solid black; display: inline-block; padding: 2px;">New Candidate</p> <p data-bbox="316 616 494 649">Yasushi Komiya</p> <ul style="list-style-type: none"> <li data-bbox="316 689 494 779">● Date of birth: August 22, 1964 <li data-bbox="316 786 494 965">● Number of shares of the Company held: 500 common shares 	<p data-bbox="528 349 662 376">April 1987</p> <p data-bbox="528 383 662 409">July 2004</p> <p data-bbox="528 443 662 470">October 2006</p> <p data-bbox="528 504 662 530">January 2009</p> <p data-bbox="528 564 662 591">June 2011</p> <p data-bbox="528 624 662 651">March 2015</p> <p data-bbox="528 685 662 712">March 2019</p> <p data-bbox="528 745 662 772">January 2020</p> <p data-bbox="528 806 662 833">January 2021</p> <p data-bbox="528 866 662 893">March 2021</p> <p data-bbox="528 927 662 954">January 2022</p> <p data-bbox="528 1099 893 1126">(Important Concurrent Positions)</p> <p data-bbox="528 1133 582 1160">N.A.</p> <p data-bbox="734 349 1439 1093"> Joined FUJITA KANKO INC. Leader of Planning and Development Group of Washington Hotel Company Planning Office of FUJITA KANKO INC. Chief of Corporate Planning Office of Resort Company of FUJITA KANKO INC. Chief of Center of General Affairs of Hakone Kowakien of FUJITA KANKO INC. General Manager of Development Promotion of Planning Division of FUJITA KANKO INC. Chief of Development Team of WASHINGTON Hotel Business Group of FUJITA KANKO INC. Administration Business Officer of Administrative Group of FUJITA KANKO INC. Executive Officer and General Manager of Management Division of FUJITA KANKO INC. Executive Officer, Deputy General Manager of Human Resource and General Affairs Division and General Manager of Property Department of FUJITA KANKO INC. Executive Senior Director, Deputy General Manager of Human Resource and General Affairs Division and General Manager of Property Department of FUJITA KANKO INC. Executive Officer, General Manager of Human Resource and General Affairs Division and General Manager of Property Department of FUJITA KANKO INC. (to the present) </p>
<p data-bbox="199 1162 762 1189"><u>Reasons for nomination as a candidate for Director</u></p> <p data-bbox="199 1196 1423 1310">Yasushi Komiya has successively served in managerial positions at business offices, business departments, and headquarters divisions of the Group. He possesses abundant experience and knowledge regarding sales operations and administration operations. We nominated him as a new candidate for Director as we judged that his experience and knowledge can be utilized effectively in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
5	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Rieko Zanma</p> <p style="text-align: center;">Outside Director</p> <p style="text-align: center;">Independent Director</p> <ul style="list-style-type: none"> ● Date of birth: March 21, 1950 ● Number of shares of the Company held: 1,900 common shares 	<p>April 1970 Joined Shizuoka Broadcasting System as an announcer</p> <p>June 1973 Joined Kobunsha Publishing Co., Ltd. as a journalist of editorial department of “Josei Jishin”</p> <p>January 2001 Member of “Fiscal System Council” of the Ministry of Finance</p> <p>February 2001 Member of “Council for Social Infrastructure” of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>March 2004 Overall producer, “International Skills Festival for All Japan 2007” of the Ministry of Health, Labour and Welfare</p> <p>July 2005 President and Representative Director of Candid Produce (to the present)</p> <p>November 2008 Member of “Informal Discussion on the Settlement and Independence Area Plan” of the Ministry of Internal Affairs and Communications (to the present)</p> <p>January 2009 Founded “club willbe” as a network for adults, Representative (to the present)</p> <p>August 2009 Member of the “study group on citizen judge system” of the Ministry of Justice</p> <p>March 2010 Outside Director of FUJITA KANKO INC. (to the present)</p> <p>March 2014 Outside Director of IBJ, Inc. (to the present)</p> <p>June 2016 Outside Director of SHIMA SEIKI MFG, LTD. (to the present)</p> <p>September 2016 Outside Director of BeNEXT-Yumeshin Group Co. (to the present)</p> <p>(Important Concurrent Positions)</p> <p>President and Representative Director of Candid Produce</p> <p>Outside Director of IBJ, Inc.</p> <p>Outside Director of SHIMA SEIKI MFG, LTD.</p> <p>Outside Director of BeNEXT-Yumeshin Group Co. (Former trade name: BeNext Group Inc.)</p> <p>(Attendance at Board of Directors Meetings Held in 2021/12)</p> <p>18/18</p>
<p><u>Reasons for nomination as a candidate for Outside Director and expected roles</u></p> <p>Rieko Zanma has been engaged in business management for many years, and successively served as members of public committees such as government councils. Moreover, she has handled many large events as an overall producer. Therefore, she possesses abundant experience and knowledge in a wide range of fields. Furthermore, as we expect that she can contribute to the Company’s initiatives for diversity and inclusion, including the promotion of active involvement of female employees, we again nominated her as a candidate for Outside Director.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
6	<p data-bbox="316 488 501 524"><u>Reappointment</u></p> <p data-bbox="304 600 501 636">Kazunori Takami</p> <p data-bbox="309 651 496 687"><u>Outside Director</u></p> <p data-bbox="316 703 489 757"><u>Independent Director</u></p> <ul data-bbox="316 846 496 1093" style="list-style-type: none"> • Date of birth: June 12, 1954 • Number of shares of the Company held: 700 common shares 	<p data-bbox="528 344 1439 405">April 1978 Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p data-bbox="528 412 1439 472">December 1998 Chief of Management Planning Office of Home Appliance & Housing Electronics Company</p> <p data-bbox="528 479 1439 539">January 2002 Director and General Manager of Refrigerator Business Division of Matsushita Refrigeration Company</p> <p data-bbox="528 546 1439 607">June 2004 Managing Executive Officer and General Manager of National Marketing Division of Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p data-bbox="528 613 1439 674">October 2008 Managing Director of Panasonic Corporation, and President of Home Appliances Company</p> <p data-bbox="528 680 1439 741">April 2012 Senior Managing Director of Panasonic Corporation, and President of Appliances Company</p> <p data-bbox="528 748 1439 808">April 2015 Executive Vice President of Panasonic Corporation in charge of Japan Region, Customer Satisfaction, and Design</p> <p data-bbox="528 815 1439 875">June 2015 Outside Director of TOKYO FM Broadcasting Co., Ltd. (to the present)</p> <p data-bbox="528 882 1439 911">July 2017 Corporate Advisor of Panasonic Corporation</p> <p data-bbox="528 918 1439 947">April 2018 Fellow of Panasonic Corporation</p> <p data-bbox="528 954 1439 983">June 2018 Outside Director of Nojima Corporation (to the present)</p> <p data-bbox="528 990 1439 1019">March 2019 Outside Director of FUJITA KANKO INC. (to the present)</p> <p data-bbox="528 1025 1439 1055">June 2019 Outside Director of Tokyo Gas Co., Ltd. (to the present)</p> <p data-bbox="528 1061 1439 1090">(Important Concurrent Positions)</p> <p data-bbox="528 1097 1439 1126">Outside Director of TOKYO FM Broadcasting Co., Ltd.</p> <p data-bbox="528 1133 1439 1162">Outside Director of Nojima Corporation</p> <p data-bbox="528 1169 1439 1198">Outside Director of Tokyo Gas Co., Ltd.</p> <p data-bbox="528 1205 1439 1234">(Attendance at Board of Directors Meetings Held in 2021/12)</p> <p data-bbox="528 1240 1439 1270">18/18</p>
<p data-bbox="197 1223 1066 1252"><u>Reasons for nomination as a candidate for Outside Director and expected roles</u></p> <p data-bbox="197 1258 1423 1402">Kazunori Takami has successively served in managerial positions in the sales and other various business divisions of Panasonic Corporation and has been engaged in corporate management for many years. Therefore, he possesses abundant experience and knowledge regarding all aspects of business management and marketing. Accordingly, we again nominated him as a candidate for Outside Director as we expect that his experience and knowledge can be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
7	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Shiho Takano</p> <p style="text-align: center;">Outside Director</p> <p style="text-align: center;">Independent Director</p> <ul style="list-style-type: none"> ● Date of birth: June 20, 1964 ● Number of shares of the Company held: 1,200 common shares 	<p>April 1987 Joined Meiji Dairies Corporation (currently Meiji Co., Ltd.)</p> <p>September 1990 Joined Parfums Yves Saint Laurent Japan Ltd.</p> <p>September 1996 Joined Coca-Cola (Japan) Company, Limited, Activation Manager</p> <p>April 1998 Joined Boots MC Company Limited, Buying and Marketing Manager</p> <p>February 2001 General Manager and Head of Japan operations of L'OCCITANE JAPON K.K.</p> <p>January 2004 Representative Director and President of L'OCCITANE JAPON K.K.</p> <p>April 2015 Representative Director and Chairman of L'OCCITANE JAPON K.K.</p> <p>April 2016 Senior Adviser of L'OCCITANE JAPON K.K.</p> <p>March 2017 Representative Director and President of Etowa Co., Ltd. (to the present)</p> <p>June 2018 Outside Director of MORINAGA & CO., LTD. (to the present)</p> <p>March 2019 Outside Director of FUJITA KANKO INC. (to the present)</p> <p>(Important Concurrent Positions)</p> <p>Representative Director and President of Etowa Co., Ltd.</p> <p>Outside Director of MORINAGA & CO., LTD.</p> <p>(Attendance at Board of Directors Meetings Held in 2021/12) 18/18</p>
<p><u>Reasons for nomination as a candidate for Outside Director and expected roles</u></p> <p>Shiho Takano has been engaged in corporate management for many years in the cosmetics industry, etc. and possesses abundant experience and knowledge regarding all aspects of business management and marketing. Furthermore, as we expect that she can contribute to the Company's initiatives for diversity and inclusion, including the promotion of active involvement of female employees, we again nominated her as a candidate for Outside Director.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
8	<p style="text-align: center;">Reappointment</p> <p style="text-align: center;">Masao Yamada</p> <p style="text-align: center;">Outside Director</p> <ul style="list-style-type: none"> ● Date of birth: November 15, 1953 ● Number of shares of the Company held: 0 shares 	<p>April 1978 Joined Dowa Mining Co., Ltd. (currently DOWA HOLDINGS CO., LTD.)</p> <p>April 2003 Vice President of Environmental Management & Recycling Company</p> <p>June 2003 Officer, Vice President of Environmental Management & Recycling Company</p> <p>April 2005 Officer, President of Environmental Management & Recycling Company</p> <p>October 2006 Officer, President and Representative Director of Dowa Eco-system Co., Ltd.</p> <p>April 2008 President and Representative Director of Kosaka Smelting & Refining Co., Ltd., Director of Dowa Metals & Mining Co., Ltd.</p> <p>February 2009 Senior Officer of DOWA HOLDINGS CO., LTD.</p> <p>April 2009 Executive Vice President and Senior Officer</p> <p>June 2009 President and Representative Director</p> <p>April 2012 Chairman of Japan Mining Industry Association</p> <p>June 2018 Chairman and Representative Director of DOWA HOLDINGS CO., LTD. (to the present)</p> <p>March 2019 Outside Director of FUJITA KANKO INC. (to the present)</p> <p>June 2019 Outside Auditor, Audit and Supervisory Committee Member of CK SAN-ETSU Co., Ltd. (to the present)</p> <p>(Important Concurrent Positions)</p> <p>Chairman and Representative Director of DOWA HOLDINGS CO., LTD.</p> <p>Outside Director serving as Audit and Supervisory Committee Member of CK SAN-ETSU Co., Ltd.</p> <p>(Attendance at Board of Directors Meetings Held in 2021/12)</p> <p>18/18</p>
<p><u>Reasons for nomination as a candidate for Outside Director and expected roles</u></p> <p>Masao Yamada has successively served in managerial positions in overall business management at DOWA HOLDINGS CO., LTD. and has been engaged in corporate management for many years. Therefore, he possesses abundant experience and knowledge in business management. Accordingly, we again nominated him as a candidate for Outside Director as we expect that his experience and knowledge can be effectively utilized in the management of the Company.</p>		

- Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Directors.
2. Rieko Zanma, Kazunori Takami, Shiho Takano, and Masao Yamada are candidates for Outside Directors.
3. Rieko Zanma, Kazunori Takami, and Shiho Takano satisfy the requirements for independent directors pursuant to the rules of Tokyo Stock Exchange, Inc. The Company registered them as independent directors with the said exchange and plans to maintain such registration after the approval of their reappointment.
4. The term of office of Rieko Zanma as an Outside Director will be twelve years and the term of office of Kazunori Takami, Shiho Takano, and Masao Yamada as Outside Directors will be three years, at the conclusion of the meeting.
5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and Article 30 of the Articles of Incorporation of the Company, the Company has entered into a limited liability agreement with all of the candidates for Outside Directors above, which stipulates that the liability for damages

provided for in Article 423, Paragraph 1 of the Companies Act shall be limited to the minimum amount stipulated by laws and regulations if they acted in good faith without gross negligence in the performance of their duties. If their election is approved, the Company plans to continue this agreement.

6. Pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a Directors' & Officers' liability insurance contract with an insurance company, which names the Directors as the insured. The insurance indemnifies the insured against damage compensation, legal costs, etc. arising from claims for damages caused by an act (including nonfeasance) of the insured performed as a company officer. The Company pays the entire premium for the insured. If the appointment of the Directors is approved, they will continue to be insured by the policy. The Company plans to renew the insurance policy with the same terms and conditions during their terms of office.

Proposal No. 4: Election of Two Corporate Auditors

The terms of office of Corporate Auditors Hiroshi Nakashio and Shunji Miyamoto will expire at the conclusion of the meeting. We therefore propose that two Corporate Auditors be elected.

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

The candidates for Corporate Auditor are as follows:

Candidate No.	Name	Career summary, position and important concurrent positions
1	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Hiroshi Nakashio</p> <p style="text-align: center;"><u>Outside Corporate Auditor</u></p> <ul style="list-style-type: none"> ● Date of birth: February 7, 1956 ● Number of shares of the Company held: 500 common shares 	<p>April 1980 Joined the Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>September 2000 Member of the Japanese Government Bond Market Committee of the Finance Ministry (currently Ministry of Finance)</p> <p>October 2007 Counselor , Joint Head of Products Promotion Group and General Manager of Product Development Department of Mizuho Securities Co., Ltd.</p> <p>June 2008 Executive Officer, responsible for General and Legal Affairs of DOWA HOLDINGS C O., LTD.</p> <p>February 2009 Executive Officer, responsible for General and Legal Affairs and CSR of the above company</p> <p>April 2009 Executive Officer , responsible for General and Legal Affairs, CSR, Strategic Planning and Finance of the above company</p> <p>June 2009 Director of the above company</p> <p>October 2009 President and Representative Director of Dowa Management Service Co., Ltd.</p> <p>July 2010 Audit & Supervisory Board Member of KONOSHIMA Co., Ltd.</p> <p>March 2018 Corporate Auditor of FUJITA KANKO INC. (to the present)</p> <p>(Important Concurrent Positions)</p> <p>N.A.</p> <p>(Attendance at Board of Directors Meetings Held in 2021/12) 18/18</p> <p>(Attendance at Board of Corporate Auditors Meetings Held in 2021/12) 16/16</p>
<p><u>Reasons for nomination as a candidate for Outside Corporate Auditor</u></p> <p>Hiroshi Nakashio has accumulated many years of experience of working in the financial markets and such, through working at Mizuho Bank, Ltd. and Mizuho Securities Co., Ltd. He assumed the position of Executive Officer of DOWA HOLDINGS CO., LTD. in 2008, and has served as Director in the same company since 2009. Therefore, he possesses abundant experience and knowledge mainly in the planning and administration divisions. Accordingly, we renominated him as a candidate for Outside Corporate Auditor as we judged that his experience and knowledge could be effectively utilized in the auditing operations of the Company.</p>		

Candidate No.	Name	Career summary, position and important concurrent positions
2	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Shunji Miyamoto	April 1981 Joined Mitsui Bank, Limited (currently Sumitomo Mitsui Trust Bank, Limited) October 2002 Manager of Oita Branch of the above company November 2004 General Manager of Nihonbashi Sales Department of the above company April 2008 Assistant to Human Resources Department of the above company, Director and General Manager of Planning Department of Chuo Mitsui Business Co., Ltd (currently Sumitomo Mitsui Trust Business Service Co., Ltd) March 2010 Director and General Manager of Planning Department of Chuo Mitsui Business Co., Ltd (currently Sumitomo Mitsui Trust Business Service Co., Ltd) April 2012 Director and Managing Executive Officer of the above company March 2018 Corporate Auditor of FUJITA KANKO INC. (to the present)
	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Corporate Auditor</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Auditor</div> <ul style="list-style-type: none"> ● Date of birth: February 20, 1958 ● Number of shares of the Company held: 0 shares 	(Important Concurrent Positions) N.A. (Attendance at Board of Directors Meetings Held in 2021/12) 18/18 (Attendance at Board of Corporate Auditors Meetings Held in 2021/12) 16/16
<p><u>Reasons for nomination as a candidate for Outside Corporate Auditor</u> Shunji Miyamoto has accumulated many years of experience of working in the financing and planning fields, etc., through working at Sumitomo Mitsui Trust Bank, Limited and Sumitomo Mitsui Trust Business Service Co., Ltd Therefore, he possesses abundant experience and knowledge in those areas. Accordingly, we renominated him as a candidate for Outside Corporate Auditor as we judged that his experience and knowledge could be effectively utilized in the auditing operations of the Company.</p>		

Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Corporate Auditor.

2. Hiroshi Nakashio is a candidate for Full-Time Outside Corporate Auditor.
3. Shunji Miyamoto is a candidate for Outside Corporate Auditor.
4. Shunji Miyamoto satisfies the requirements for independent auditors pursuant to the rules of Tokyo Stock Exchange, Inc. If Shunji Miyamoto is reelected Outside Corporate Auditor, the Company will register him as an independent auditor with the said exchange.
5. The term of office of Hiroshi Nakashio and Shunji Miyamoto as Outside Corporate Auditors will be four years at the conclusion of the meeting.
6. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and Article 40 of the Articles of Incorporation of the Company, the Company has entered into a limited liability agreement with all of the candidates for Corporate Auditors above, which stipulates that the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act shall be limited to the minimum amount stipulated by laws and regulations if they acted in good faith without gross negligence in the performance of their duties. If their reelection is approved, the Company plans to continue this agreement.
7. Pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a Directors' & Officers' liability insurance contract with an insurance company, which names

the Corporate Auditors as the insured. The insurance indemnifies the insured against damage compensation, legal costs, etc. arising from claims for damages caused by an act (including nonfeasance) of the insured performed as a company officer. The Company pays the entire premium for the insured. If the reappointment of the Corporate Auditors is approved, they will continue to be insured by the policy. The Company plans to renew the insurance policy with the same terms and conditions during their terms of office.

(Reference) Views on balance and size of the Board of Directors and Auditors as a whole

About Skills Matrix

According to the Company’s Articles of Incorporation, the Board of Directors must be comprised of up to 12 members. In selecting candidates for Directors, the Company will give due consideration to the personalities and knowledge of the candidates, without distinction of gender, age, or nationality. Our policy is to select suitable candidates who can fulfill their duties and responsibilities appropriately and possess the qualities to contribute to the sustainable growth and enhancement of the corporate value of the Company.

In addition, by combining “Internal Directors” who are well versed in the Company’s business with “External Directors” who are involved in corporate management in different industries from the Company and have a variety of experiences, the Board of Directors as a whole strives to have a well-balanced composition of knowledge, experience, and abilities, and these combinations are listed in the following skills matrix.

	Name	Male/ Female	Independence	Knowledge and experience expected by the Company						
				Management Strategies	Sales Marketing	Hotel Operations	Human Resources	Finance Accounting	Legal Compliance	Diversity
DIRECTORS	Yoshihiro Ise	Male		○	○	○	○	○		
	Takeaki Yamada	Male		○			○			○
	Hiroyuki Nozaki	Male		○	○			○		
	Yasushi Komiya	Male		○	○	○	○		○	
	Rieko Zanma	Female	Independent Outside	○	○				○	○
	Kazunori Takami	Male	Independent Outside	○	○				○	
	Shiho Takano	Female	Independent Outside	○	○				○	○
	Masao Yamada	Male	Outside	○					○	
AUDITORS	Shigeru Egawa	Male						○	○	
	Takashi Wakuri	Male					○	○	○	
	Hiroshi Nakashio	Male	Outside					○	○	
	Shunji Miyamoto	Male	Independent Outside					○		

*The list above is the knowledge and experience that the Company particularly expects, but it does not represent all of their knowledge and expertise.

*Hotel Operations: Hotel Service and Hotel Operation Management

Proposal No. 5: Election of One Substitute Corporate Auditor

Election of one Substitute Corporate Auditor is proposed, in case the number of Corporate Auditors falls short of the fixed number stipulated in laws and regulations.

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

The candidate for Substitute Corporate Auditor is as follows:

Name	Career summary, position and important concurrent positions
<p>Yosuke Ichimura</p> <p>Outside Corporate Auditor</p> <p>Independent Auditor</p> <ul style="list-style-type: none"> ● Date of birth: January 19, 1951 ● Number of shares of the Company held: 0 shares 	<p>April 1976 Appointed as a judge, Assistant Judge of Tokyo District Court</p> <p>April 1990 Judge, Tokyo District Court</p> <p>April 1997 Presiding Judge of Tokyo District Court</p> <p>April 2009 Chief Judge of Mito District Court</p> <p>July 2010 Presiding Judge of Tokyo High Court</p> <p>June 2014 Chief Judge of Yokohama District Court</p> <p>April 2015 President of Sendai High Court</p> <p>April 2016 Member of the Administrative Complaint Review Board, Ministry of Internal Affairs and Communications (Chairman)</p> <p>June 2019 Outside Director of LOTTE Co., Ltd. (to the present)</p> <p>December 2019 Registered as an attorney-at-law, Counsel of Asahi Law Offices (to the present)</p> <p>(Important Concurrent Positions)</p> <p>Outside Director of LOTTE Co., Ltd.</p> <p>Counsel of Asahi Law Offices</p>
<p><u>Reasons for nomination as a candidate for Substitute Outside Corporate Auditor</u></p> <p>Yosuke Ichimura has long served as a judge at High Courts and District Courts, and has abundant legal knowledge and experience in the legal circles. Moreover, he has abundant experience and knowledge as he currently serves as Outside Director of LOTTE Co., Ltd. and engages in corporate management. We nominated him as a candidate for Substitute Outside Corporate Auditor as we judged that his experience and knowledge can be effectively utilized in the auditing operations of the Company, although he has not been involved in corporate management except through serving as an Outside Director.</p>	

- Notes: 1. No conflict of interest exists between the Company and the above candidate for Substitute Corporate Auditor.
2. Yosuke Ichimura is a candidate for Substitute Outside Corporate Auditor.
3. Yosuke Ichimura satisfies the requirements for independent auditors pursuant to the rules of Tokyo Stock Exchange, Inc. If Yosuke Ichimura assumes the office of Outside Corporate Auditor, the Company will register Yosuke Ichimura as an independent auditor with the said exchange.
4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and Article 40 of the Articles of Incorporation of the Company, if Yosuke Ichimura assumes the office of Outside Corporate Auditor, the Company will enter into a limited liability agreement, which stipulates that the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act shall be limited to the minimum amount stipulated by laws and regulations if he acted in good faith without gross negligence in the performance of his duties.
5. Pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a Directors' & Officers' liability insurance contract with an insurance company, which names its Corporate Auditors as the insured. The insurance indemnifies the insured against damage compensation, legal costs, etc. arising from claims for damages caused by an act (including nonfeasance)

of the insured performed as a company officer. The Company pays the entire premium for the insured. If Yosuke Ichimura assumes the office of Outside Corporate Auditor, he will also be insured by the policy. The Company plans to renew the insurance policy with the same terms and conditions during his term of office.

(Reference) Policy and procedures in the selection of candidates for Directors and Corporate Auditors

[Nominating and Compensation Committee]

With the aim of strengthening the independence, objectivity and transparency of the functions of the Board of Directors pertaining to the selection and dismissal of Directors and the procedures for nominating candidates for Directors and Corporate Auditors, in 2019 the Company established the Nominating Committee consisting of a majority of Independent Outside Directors as an advisory body to the Board of Directors. (In 2020, the Committee merged with the Compensation Committee, which deliberated on Director compensation, and was reorganized into the Nominating and Compensation Committee.)

In selecting candidates for Directors and Corporate Auditors, our policy is to carefully take into account each candidate's personality and insight, etc. irrespective of gender, age, and nationality, and select suitable persons who have the qualities to appropriately perform the duty of care and diligence of a good manager and the duty of loyalty and to contribute to the sustainable growth and the enhancement of the corporate value of the Company as well as the abilities to fulfill their duties and responsibilities. Based on the policy thereof, the Committee deliberates on whether each candidate is suitable, reports to the Board of Directors on the content and conclusions of the deliberation.