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Securities code: 9749  
February 26, 2020

**To Shareholders with Voting Rights:**

Satoyasu Sakashita  
President & Representative Director  
FUJI SOFT INCORPORATED  
1-1 Sakuragi-cho, Naka-ku, Yokohama-shi,  
Kanagawa

**NOTICE OF CONVOCAATION OF  
THE 50TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 50th Annual General Meeting of Shareholders of FUJI SOFT INCORPORATED (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or by voting via the Internet. Please review the Reference Documents for the General Meeting of Shareholders as described hereinafter and exercise your voting rights by no later than 5:30 p.m. on Thursday, March 12, 2020, Japan Time.

- 1. Date and Time:** Friday, March 13, 2020 at 3:00 p.m., Japan time (reception starts at 2:00 p.m.)  
**2. Place:** FUJISOFT AKIBA HALL, 5F, the Company's Akihabara Building,  
3 Kandanebuchi-cho, Chiyoda-ku, Tokyo
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 50th Fiscal Year (January 1, 2019 - December 31, 2019) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 50th Fiscal Year (January 1, 2019 - December 31, 2019)

**Proposals to be resolved:**

**Proposal 1:** Election of Nine (9) Directors

**Proposal 2:** Election of One (1) Auditor

**4. Matters Decided upon Convocation with regard to the Exercise of Voting Rights:**

- (1) If you submit a Voting Rights Exercise Form without indicating your approval or disapproval or abstention for any proposal, your vote for the proposal shall be counted as an approval.
- (2) If you exercise your voting rights via the Internet more than once, only your final vote shall be counted as valid.
- (3) If you exercise your voting rights both via the Internet and by submitting a Voting Rights Exercise Form, your votes via the Internet shall be counted as valid.
- (4) You may exercise your voting rights by appointing one other shareholder with voting rights of the Company as your proxy. In this case, please note that the proxy must submit to the Company a document certifying authority of representation.

## Guidance for Exercising Your Voting Rights

- **If you attend the meeting in person:**

Please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting (Opens at 3:00 p.m. on Friday, March 13, 2020).

- **If you do not attend the meeting in person:**

(1) **Voting by mail (in writing):**

Please review the Reference Documents for the General Meeting of Shareholders and return the Voting Rights Exercise Form with your votes by mail. The completed form must reach us by 5:30 p.m., Thursday, March 12, 2020, Japan time.

(2) **Voting via the Internet:**

Please access our designated website for exercising voting rights (<https://evote.tr.mufg.jp/>) from your PC, smartphone, or mobile phone, enter the log-in ID and temporary password indicated in your Voting Rights Exercise Form, and enter your votes by following the instructions on the screen after reviewing the Reference Documents for the General Meeting of Shareholders. Your votes must be entered by no later than 5:30 p.m., Thursday, March 12, 2020, Japan time.

\* You can read this Notice of Convocation using a PC, a smartphone, or a tablet device.

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The following items are posted on the Company's website on the Internet (Japanese only), according to the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company and are not included in the documents attached to this Notice of Convocation of the Annual General Meeting of Shareholders:

- "Development of the System for Ensuring Appropriateness of Operations of the Company and the Business Group Consisting of the Company and its Subsidiaries" in the Business Report
- The "Consolidated Statements of Changes in Net Assets" and the "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- The "Non-consolidated Statements of Changes in Net Assets" and the "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

The documents attached to this Notice are therefore part of the documents audited by the Auditors and the Accounting Auditor for the preparation of their Audit Report.

Any revisions to the Reference Documents for the General Meeting of Shareholders and other appendices will be posted on the Company's website.

<https://www.fsi.co.jp/ir/soukai/meeting.html> (Japanese only)

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed.

The candidates for Director are as follows and matters concerning each candidate for Director are stated on pages 4 through 10.

No.	Name	Age	Current positions in the Company	Attendance at the Board of Directors meetings
1	Hiroshi Nozawa (Reappointment)	77	Chairman & Representative Director	100.0% (17/17)
2	Satoyasu Sakashita (Reappointment)	58	President & Representative Director	100.0% (17/17)
3	Masaki Shibuya (Reappointment)	50	Director & Senior Executive Operating Officer	100.0% (17/17)
4	Seto Arai (Reappointment)	53	Director & Senior Executive Operating Officer	100.0% (17/17)
5	Yoshiharu Shiraishi (Reappointment)	48	Director & Executive Operating Officer	100.0% (17/17)
6	Motohiro Harai (Reappointment)	58	Director & Executive Operating Officer	100.0% (17/17)
7	Shinichi Yuta (Reappointment) <span style="border: 1px solid black; padding: 0 2px;">Outside</span> <span style="border: 1px solid black; padding: 0 2px;">Independent</span>	71	Director	100.0% (17/17)
8	Minoru Koyama (Reappointment) <span style="border: 1px solid black; padding: 0 2px;">Outside</span> <span style="border: 1px solid black; padding: 0 2px;">Independent</span>	65	Director	100.0% (14/14)
9	Tateki Oishi (Reappointment) <span style="border: 1px solid black; padding: 0 2px;">Outside</span> <span style="border: 1px solid black; padding: 0 2px;">Independent</span>	64	Director	100.0% (14/14)

(Notes)

1. The age given for the candidates for Director represents their full age as of the conclusion of this General Meeting of Shareholders.
2. Attendance at the Board of Directors meetings by Mr. Minoru Koyama and Mr. Tateki Oishi is calculated based on the meetings held after they assumed office on March 15, 2019 only.
3. Mr. Shinichi Yuta, Mr. Minoru Koyama and Mr. Tateki Oishi are the candidates for Outside Director. If they assume office as Outside Directors, they will become independent officers under the provisions of the Tokyo Stock Exchange.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Hiroshi Nozawa (May 17, 1942)  [Reappointment]	<p>May 1970 Director, FUJI SOFTWARE LABORATORY, LTD. (present FUJI SOFT INCORPORATED)</p> <p>May 1973 President &amp; Representative Director</p> <p>April 2001 Chairman &amp; Representative Director</p> <p>June 2004 Chairman, President &amp; Representative Director</p> <p>June 2008 Chairman &amp; Representative Director</p> <p>September 2009 Resigned as Director</p> <p>October 2009 Chairman</p> <p>October 2011 Chairman &amp; Operating Officer</p> <p>June 2012 Chairman &amp; Representative Director (to the present)</p> <p>[Reasons for nomination] Mr. Hiroshi Nozawa, who has been serving the Company since its foundation in 1970, has performed duties as President &amp; Representative Director and Chairman &amp; Representative Director and has a wealth of management experience and achievements. His experience and knowledge will continue to be indispensable for the management of the Company. Therefore, we nominate him as a candidate for Director.</p>	1,745,330
2	Satoyasu Sakashita (July 22, 1961)  [Reappointment]	<p>April 1985 Joined Nomura Computer Systems Co., Ltd. (present Nomura Research Institute, Ltd.)</p> <p>April 2003 General Manager of 2nd Knowledge System Business Department, Nomura Research Institute, Ltd.</p> <p>April 2004 Joined the Company Assistant Director of Outsourcing Business Division</p> <p>May 2005 Deputy Director of IT Business Division</p> <p>June 2005 Director</p> <p>June 2007 Executive Director</p> <p>June 2009 Retired as Director</p> <p>June 2009 Executive Operating Officer</p> <p>June 2010 Executive Director</p> <p>September 2011 Representative Senior Executive Director</p> <p>October 2011 President &amp; Representative Director</p> <p>June 2012 President &amp; Representative Director (to the present)</p> <p>[Reasons for nomination] Mr. Satoyasu Sakashita, after experiencing and participating in the execution of business in various business divisions of the Company, has achieved experience in management as a President &amp; Representative Director since 2011. His experience and knowledge will continue to be indispensable for the management of the Company. Therefore, we nominate him as a candidate for Director.</p>	10,200

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Masaki Shibuya (October 8, 1969)  [Reappointment]	<p>April 1991      Joined the Company</p> <p>October 2006    Deputy Director of System Development Business Division</p> <p>October 2008    Deputy Director of Technology Division</p> <p>April 2010      Operating Officer, General Manager of Robot Business Promotion Department, and General Manager of R&amp;D Section</p> <p>April 2013      Executive Operating Officer, and Director of Robot Business Department</p> <p>March 2017     Director &amp; Executive Operating Officer, and Director of Product Service Business Division</p> <p>April 2018      Director &amp; Senior Executive Operating Officer, Assistant of Representative Director in Corporate Management, and COO of Sales Manufacturing</p> <p>April 2019      Director &amp; Senior Executive Operating Officer (to the present) Assistant of Representative Director in Corporate Management, and COO of Sales &amp; Administration (to the present)</p> <p>[Reasons for nomination] Mr. Masaki Shibuya has promoted business as COO of Product Development, Sales Manufacturing, etc. after serving in various business divisions. His experience and knowledge will be indispensable for the management of the Company. Therefore, we nominate him as a candidate for Director.</p>	1,500
4	Seto Arai (January 9, 1967)  [Reappointment]	<p>October 2002    Joined the Company</p> <p>October 2007    Deputy Director of Industrial System Business Department, IT Business Division</p> <p>April 2009      Director of Enterprise System Business Department, IT Business Division</p> <p>October 2012    Deputy Director of Solution Business Division &amp; General Manager of Technology Support Department</p> <p>April 2013      Operating Officer, Deputy Director of Solution Business Division, and General Manager of Technology Support Department</p> <p>April 2015      Director, FUJISOFT CHINA Corp. (to the present)</p> <p>October 2015    Operating Officer, and Director of Solution Business Division</p> <p>April 2016      Executive Operating Officer, and Director of Solution Business Division</p> <p>March 2018     Director &amp; Executive Operating Officer, and Director of Solution Business Division</p> <p>April 2019      Director &amp; Senior Executive Operating Officer (to the present) Assistant of Representative Director in Corporate Management, and COO of Technology &amp; Production (to the present)</p> <p>[Significant concurrent position] Director, FUJISOFT CHINA Corp.</p> <p>[Reasons for nomination] Mr. Seto Arai has a wealth of business experience in the system establishment field, a core of the Company's business. His experience and knowledge will be indispensable for the management of the Company in its work to further expand the Company's business in the information service industry. Therefore, we nominate him as a candidate for Director.</p>	500

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Yoshiharu Shiraishi (September 9, 1971)  [Reappointment]	<p>April 1992      Joined the Company</p> <p>December 2003      General Manager of Sales Department, IT Business Division</p> <p>June 2006      Deputy Director of System Integration Business Department, IT Business Division</p> <p>April 2007      General Manager of System Integration Business Promotion Department, IT Business Division</p> <p>April 2010      General Manager of Sales Unit, System Development Business Group</p> <p>April 2012      Operating Officer, and Deputy Director of Sales Division</p> <p>April 2015      Executive Operating Officer, Deputy Director of Sales Division, and Director of Financial System Business Division</p> <p>April 2016      Executive Operating Officer, and Director of Financial System Business Division</p> <p>March 2017      Director, TOSHO COMPUTER SYSTEMS CO., LTD. (to the present)</p> <p>March 2018      Director &amp; Executive Operating Officer, Director of Financial System Business Division, and COO of MS Business Department</p> <p>June 2018      Director, ACE SECURITIES CO., LTD.</p> <p>April 2019      Director &amp; Executive Operating Officer (to the present) Director of Financial System Business Division (to the present)</p> <p>[Significant concurrent position] Director, TOSHO COMPUTER SYSTEMS CO., LTD.</p> <p>[Reasons for nomination] Mr. Yoshiharu Shiraishi currently oversees the financial system business department after serving in various business and sales divisions. He is leading the Company's initiatives for the fintech field. His wealth of business experience will be indispensable for the management of the Company. Therefore, we nominate him as a candidate for Director.</p>	1,200

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Motohiro Harai (January 26, 1962)  [Reappointment]	<p>March 2004      Joined the Company</p> <p>October 2007    Director of Regenerative Medicine Research &amp; Business Division, Solution Business Division</p> <p>April 2012      Operating Officer, General Manager of Health Care Department, Product Service Business Division, and Director of Regenerative Medicine Research &amp; Business Division</p> <p>April 2013      Operating Officer, Deputy Director of Product Service Business Division, and Director of Regenerative Medicine Research &amp; Business Division</p> <p>March 2016      President and Representative Director, FUJISOFT Tissue Engineering Co., Ltd. (to the present)</p> <p>April 2016      Executive Operating Officer, and Director of Regenerative Medicine Research &amp; Business Division</p> <p>May 2016        Visiting Professor at Chiba University (to the present)</p> <p>October 2017    Executive Operating Officer, and COO of Regenerative Medicine Research &amp; Business Division</p> <p>November 2017   Visiting Professor at Kochi Medical School (to the present)</p> <p>March 2018      Director &amp; Executive Operating Officer (to the present) COO of Regenerative Medicine Research &amp; Business Division (to the present)</p> <p>[Significant concurrent position] President and Representative Director, FUJISOFT Tissue Engineering Co., Ltd.</p> <p>[Reasons for nomination] Mr. Motohiro Harai is a leading person in the regenerative medicine field, has started up the Company's regenerative medicine division from scratch, and has been driving business development for commercialization of regenerated cartilage created from autologous cells for implant applications. He is indispensable to further expand the regenerative medicine business of the Company. Therefore, we nominate him as a candidate for Director.</p>	1,500

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	<p>Shinichi Yuta (March 28, 1948)</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p>	<p>April 1973 Research Associate at Department of Electrical Engineering, Faculty of Engineering, Tokyo University of Agriculture and Technology</p> <p>April 1978 Lecturer at Institute of Information Sciences and Electronics, University of Tsukuba</p> <p>August 1992 Professor at Institute of Information Sciences and Electronics, University of Tsukuba</p> <p>April 1999 Professor at Institute of Engineering Mechanics and Systems, University of Tsukuba</p> <p>April 2000 Dean of College of Engineering Systems, University of Tsukuba</p> <p>April 2002 Chairman of Institute of Engineering Mechanics and Systems, University of Tsukuba</p> <p>April 2004 Vice President and Executive Director, Professor at School of Systems and Information Engineering, University of Tsukuba</p> <p>April 2006 Director of Tsukuba Industrial Liaison and Cooperative Research Center, University of Tsukuba</p> <p>October 2011 Professor at Faculty of Engineering, Information and Systems, University of Tsukuba</p> <p>April 2012 Professor Emeritus, University of Tsukuba Specially Designated Professor at College of Engineering, Shibaura Institute of Technology</p> <p>June 2012 Guest Researcher for Public Works Research Institute (currently National Research and Development Agency Public Works Research Institute) (to the present)</p> <p>March 2014 Outside Director (to the present)</p> <p>November 2014 President, New Unmanned Construction Technology Research Association (to the present)</p> <p>April 2015 Specially Designated Professor at SIT Research Laboratories, Shibaura Institute of Technology</p> <p>June 2015 President, New Technology Foundation (to the present)</p> <p>April 2018 Visiting Professor at SIT Research Laboratories, Shibaura Institute of Technology (to the present)</p> <p>[Significant concurrent positions] President, New Unmanned Construction Technology Research Association President, New Technology Foundation</p> <p>[Reasons for nomination] Mr. Shinichi Yuta has an objective perspective derived from his career outside our industry, and has acquired advanced academic knowledge in the field of information sciences through his activities to promote leading-edge technologies. He has appropriately supervised and advised the Company in its business operations by making use of his viewpoint and knowledge and is expected to appropriately perform his duties as an Outside Director of the Company. Therefore, we nominate him as a candidate for Outside Director.</p>	700



No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	<p>Minoru Koyama (September 12, 1954)</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p>	<p>April 1977      Joined Amano Corporation</p> <p>April 1991      General Manager of Yokohama Factory, Amano Corporation</p> <p>April 1996      Vice President, Amano Cincinnati, Inc. (USA)</p> <p>April 1999      General Manager of Yokohama Procurement, Amano Corporation</p> <p>June 2001      Director, Amano Corporation</p> <p>April 2004      Director &amp; General Manager of General Affairs, Amano Corporation</p> <p>April 2008      Director &amp; Managing Operating Officer, Amano Corporation</p> <p>April 2009      Director &amp; Managing Operating Officer; General Manager of General Affairs and Supervisory of Yokohama Factory, Tsukui Factory and Shanghai Production, Amano Corporation</p> <p>April 2011      Director &amp; Managing Operating Officer; Global Production Supervisory and Factory Operations Supervisory, Amano Corporation</p> <p>April 2014      Director &amp; Managing Operating Officer; Global Manufacturing Supervisory and Time Products Manufacturing Supervisory, Amano Corporation</p> <p>June 2016      Advisor, Amano Corporation</p> <p>March 2019      Outside Director (to the present)</p> <p>[Reasons for nomination] Mr. Minoru Koyama has a wealth of experience and a wide range of knowledge as an executive manager. He has appropriately supervised and advised the Company in its business operations, and is expected to appropriately perform his duties as an Outside Director of the Company. Therefore, we nominate him as a candidate for Outside Director.</p>	300
9	<p>Tateki Oishi (November 30, 1955)</p> <p>[Reappointment] [Outside Director] [Independent Officer]</p>	<p>April 1979      Joined CASIO COMPUTER CO., LTD.</p> <p>June 2002      Operating Officer and Deputy Director of Communications Department, CASIO COMPUTER CO., LTD.</p> <p>April 2004      President &amp; Representative Director, CASIO Hitachi Mobile Communications Co., Ltd.</p> <p>June 2010      Director &amp; Senior Executive Operating Officer, NEC CASIO Mobile Communications, Ltd.</p> <p>June 2015      Outside Director, Cyber Com Co., Ltd.</p> <p>March 2019      Outside Director, VINX CORP</p> <p>March 2019      Outside Director (to the present)</p> <p>[Reasons for nomination] Mr. Tateki Oishi has a wealth of business experience related to the industry and a wide range of knowledge in ICT. He has appropriately supervised and advised the Company in its business operations, and is expected to appropriately perform his duties as an Outside Director of the Company. Therefore, we nominate him as a candidate for Outside Director.</p>	0

(Notes)

1. Figures for the “Number of shares of the Company held” are as of December 31, 2019.
2. There are no special interests between any of the candidates for Director and the Company.
3. Mr. Shinichi Yuta will have served as Outside Director of the Company for six (6) years at the conclusion of this General Meeting of Shareholders. Mr. Minoru Koyama and Mr. Tateki Oishi will have served as Outside Director of the Company for one (1) year at the conclusion of this General Meeting of Shareholders.
4. When the Company nominates the candidates for Director, the Management Conference, a body that includes Outside Directors, deliberates on the nomination pursuant to the Standard for Personnel Affairs of Officers prior to the resolution of the Board of Directors.
5. The Company makes it a rule to nominate persons who can supervise and advise the Company from outside and impartial perspectives and who have high-level insight and a wealth of knowledge and experience in their particular areas, in addition to following the standards for independence of independent officers set forth in the regulations of the Tokyo Stock Exchange, as the standards for independence of an Outside Director.
6. Mr. Shinichi Yuta, Mr. Minoru Koyama, and Mr. Tateki Oishi are the candidates for Outside Director. If they assume office as Outside Directors, they will become independent officers pursuant to the provisions of the Tokyo Stock Exchange.
7. The Company has entered into liability limitation agreements with Mr. Shinichi Yuta, Mr. Minoru Koyama and Mr. Tateki Oishi and will renew the agreements if their re-election is approved. The maximum liability limit under each agreement is 10 million yen or the amount provided by laws and regulations, whichever is greater, on the condition that they have respectively conducted their duties in good faith and without gross negligence.

**Proposal 2:** Election of One (1) Auditor

The term of office of Mr. Masataka Yamaguchi, Auditor, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) Auditor is proposed.

This proposal has been approved by the Board of Auditors.

The candidate for Auditor is as follows.

Name	Age	Current positions in the Company	Attendance at the Board of Directors meetings	Attendance at the Board of Auditors meetings
Masataka Yamaguchi (Reappointment)	66	Standing Auditor	100% (17/17)	100% (18/18)

(Note) The age given for the candidate for Auditor represents his full age as of the conclusion of this General Meeting of Shareholders.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
Masataka Yamaguchi (November 10, 1953)  [Reappointment]	<p>April 1978      Joined The Dai-Ichi Kangyo Bank, Limited (present Mizuho Bank, Ltd.)</p> <p>February 2004    General Manager of System Operation Department, Mizuho Bank, Ltd.</p> <p>May 2007        Seconded to the Company Deputy Director of IT Business Division</p> <p>May 2008        Joined the Company Deputy Director of IT Business Division</p> <p>June 2008        Director</p> <p>June 2009        Retired as Director Operating Officer</p> <p>April 2011        Executive Operating Officer</p> <p>June 2012        Director &amp; Executive Operating Officer</p> <p>April 2013        Director &amp; Senior Executive Operating Officer</p> <p>March 2014       Retired as Director Senior Executive Operating Officer</p> <p>March 2016       Standing Auditor (to the present)</p> <p>[Reasons for nomination] Mr. Masataka Yamaguchi has acquired a wealth of operational experience as COO of Administration Division, Internal Control and Risk Management after serving in various business divisions of the Company. He has appropriately supervised and advised the Company in its business operations based on his experience and knowledge, and is expected to appropriately perform his duties as an Auditor of the Company. Therefore, we nominate him as a candidate for Auditor.</p>	2,100

(Notes)

1. Figures for the "Number of shares of the Company held" are as of December 31, 2019.
2. There are no special interests between Mr. Masataka Yamaguchi and the Company.
3. The Company has entered into a liability limitation agreement with Mr. Masataka Yamaguchi and will renew the agreement if his re-election is approved.

The maximum liability limit under the agreement is the minimum amount provided by laws and regulations, on the condition that he has conducted his duties in good faith and without gross negligence.