

To Our Shareholders

Atsuo Shibota  
Director-President  
Fuji Oil Company, Ltd.  
5-8, Higashishinagawa 2-chome,  
Shinagawa-ku, Tokyo, Japan

**NOTICE OF RESOLUTION OF  
THE EIGHTEENTH  
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would hereby like to inform you that at the 18th Annual General Meeting of Shareholders of Fuji Oil Company, Ltd. (the “Company”) held on June 25, 2020, the following items were reported and resolved as described below.

**Items Reported**

- 1: To report the Business Report, the Consolidated Financial Statements, the Audit Reports for the Consolidated Financial Statements by Independent Auditor and the Audit & Supervisory Board (ASB) of the Company for the 18th Financial Year (April 1, 2019 - March 31, 2020)
- 2: To report the Non-Consolidated Financial Statements for the 18th Financial Year (April 1, 2019 - March 31, 2020)

The particulars of the above 1 and 2 were reported.

**Item Resolved**

**Proposition : On Reduction of Legal Capital Surplus and Appropriation of Surplus**

The proposition was approved and adopted as proposed.

It was resolved that the Company reduce its legal capital surplus by JPY4,901,042,404 out of JPY7,381,533,925, transfer the amount of reduction to other capital surplus, and transfer the entire amount of JPY4,901,042,404 thereof to retained earnings brought forward to eliminate the loss therein.

The effective date of reduction of legal capital surplus and appropriation of surplus is June 25, 2020.

- End -

Senior Directors of the Company were appointed at the Board of Directors meeting held after the conclusion of the 18th Annual General Meeting of Shareholders.  
The Company's Directors and ASB Members as of June 25, 2020 are as follows:

Representing Director cum Director-President	Atsuo Shibota
Representing Director cum Senior Managing Director	Katsunori Yagi
Senior Managing Director	Shigeto Yamamoto
* Director	Daisuke Seki
* Director	Toshiki Matsumura
* Director	Mohammed Al-Fahad
* Director	Khaled Al-Sabah
Director	Kenichi Terao
Director	Takahiko Yamamoto
Director	Takayuki Kawahata
Director	Takumi Iwamoto
Director	Masayuki Tsuda
Full-Time ASB Member	Tetsuo Ishii
* ASB Member	Tsuyoshi Inoue
* ASB Member	Koichi Chikaraishi
* ASB Member	Tomoko Sakamoto

Note: Persons marked with an asterisk (\*) are Outside Directors/ASB Members.

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### Information on dividends

We regrettably decided to pay no year-end dividends for FY2019 in consideration of the Company's business results for the said financial year.

We are determined to strive for earnings recovery and securing stable sources of dividends, and would deeply appreciate your continued support as we pursue these challenges.

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### To Shareholders with less than one unit\* of shares as of March 31, 2019

Please find enclosed the "Convocation Notice of the 18th Annual General Meeting of Shareholders" for your information and review.

\*one unit : 100 shares

- End -