



September 19, 2025

To whom it may concern:

Company name: Fuji Corporation
 Representative: Mutsumi Taga,
 President and Representative Director
 (Code number: 7605, TSE Prime Market)
 Contact: Takashi Sato, Executive Officer and
 General Manager of Administration
 Headquarters
 (TEL: 022-348-3300)

Notice Regarding Resolutions to Approve Share Consolidation, Abolition of Provisions on Share Units and Partial Amendment to Articles of Incorporation

As announced in the press release entitled "Notice of Share Consolidation, Abolition of the Provision of Share Units and Partial Amendment to the Articles of Incorporation" dated August 26, 2025 (the "Press Release dated August 26, 2025"), Fuji Corporation (the "Company") hereby announces that, at the extraordinary shareholders' meeting held today (the "Extraordinary Shareholders' Meeting"), each proposal for the share consolidation, abolition of the provisions of the share unit number and partial amendment to the articles of incorporation was submitted, and subsequently approved and adopted as originally proposed.

As a result, the common shares of the Company (the "Company's Shares") will fall under the delisting criteria set forth in the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. (the "TSE"). Accordingly, the Company Shares will be designated as shares to be delisted from today until October 13, 2025, and will be delisted as of October 14, 2025. Please note that the Company's Shares will no longer be traded on the TSE Prime Market after delisting.

1. Proposal 1 (Share consolidation)

The following consolidation of the Company's Shares (the "Share Consolidation") was approved by the shareholders at the Extraordinary Shareholders' Meeting. The details of the Share Consolidation are as described in the Press Release dated August 26, 2025.

(I) Class of shares to be consolidated

Common shares

(II) Ratio of consolidation

2,200,000 shares are to be consolidated into 1 share

(III) Total number of issued shares to decrease

17,877,051 shares (Note 1)

(Note 1) Since the Company has resolved at the board of directors meeting held on August 26, 2025 to cancel 528,341 shares of treasury stock (including 159,800 shares of restricted stock held by 6 directors of the Company and 74,540 shares of restricted stock held by employees of the Company as the restricted stock options to be acquired for no consideration by the Company as treasury stock on October 15, 2025) on October 15, 2025, the "total number of issued shares to decrease" is based on the total number of issued shares after such cancellation.

(IV) Total number of issued shares before effectuation

17,877,059 shares (Note 2)

(Note 2) Since the Company has resolved at the board of directors meeting held on August 26, 2025 to cancel 528,341 shares of treasury stock (including 159,800 shares of restricted stock held by 6 directors of the Company and 74,540 shares of restricted stock held by employees of the Company as the restricted stock options to be acquired for no consideration by the Company as treasury stock on October 15, 2025) on October 15, 2025, the "total number of issued shares before effectuation" is based on the total number of issued shares after such cancellation.

(V) Total number of issued shares after effectuation

8 shares

(VI) Total number of authorized shares on effective date
27 shares

(VII) Treatment of fractional shares less than one share and amount of money expected to be paid to shareholders as a result of such treatment

- (i) Whether the treatment under Article 235, Paragraph 1 of the Companies Act or the treatment under Article 234, Paragraph 2 of the said act as applied mutatis mutandis pursuant to Article 235, Paragraph 2 of the said act is planned, and the reasons therefore

By the Share Consolidation, the number of the Company's Shares owned by the shareholders other than Usami Koyu Corp. (the "Tender Offeror") is scheduled to become fractional shares less than one (1) share.

With respect to the fractional shares less than one (1) share occurring as a result of the Share Consolidation, the shares of a number equivalent to the total number thereof (if there are fractional shares less than one (1) share in the total number thereof, such fractional shares shall be disregarded pursuant to the provisions of Article 235, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; the same hereinafter)) shall be sold in accordance with the provisions of Article 235 of the Companies Act and other relevant laws and regulations, and the proceeds obtained by the sale thereof shall be delivered to the shareholders. With respect to such sale, due to such matters as that the Share Consolidation is to be implemented by the Tender Offeror as a part of the transaction aimed at making the Tender Offeror the only Company's shareholder to make the Company a wholly-owned subsidiary of the Tender Offeror by acquiring all of the Company's Shares listed on the Prime Market of the TSE (including the Company's Shares to be delivered upon the exercise of the Share Options (Note 1), but excluding the treasury shares owned by the Company), and all of the Share Options, and that since the Company's Shares are scheduled to be delisted on October 14, 2025 and will become shares without a market price, it will be unlikely that a purchaser would appear by an auction, they are scheduled to be sold to the Tender Offeror with the permission of the court in accordance with the provisions of Article 234, Paragraph 2 of the Companies Act which is applied mutatis mutandis by Article 235, Paragraph 2 of the said Act.

If the permission of the court above is obtained as scheduled, the sales amount in such case is scheduled to be set at a price by which amounts of money equivalent to an amount multiplying JPY 2,830, which is the same amount as the Tender Offer Price, by the number of the Company's Shares owned by the shareholders, may be paid to each of the shareholders listed or recorded on the final register of shareholders of the Company as of October 15, 2025, which is the day immediately preceding the effective date of the Share Consolidation. However, in the cases such as the permission of the court is not obtained or rounding adjustments are necessary, the amount actually paid may differ from the foregoing amount.

(Note 1) "Share Options" collectively refers to the following share options:

- (a) Share options (the "First Series Share Options") issued in accordance with the resolution of the board of directors meeting held on January 27, 2017 (the exercise period shall be from February 14, 2017 to February 13, 2047)
- (b) Share options (the "Second Series Share Options") issued in accordance with the resolution of the board of directors meeting held on January 29, 2018 (the exercise period shall be from February 14, 2018 to February 13, 2048)
- (c) Share options (the "Third Series Share Options") issued in accordance with the resolution of the board of directors meeting held on January 29, 2019 (the exercise period shall be from February 14, 2019 to February 13, 2049)

- (ii) Name of person expected to purchase shares subject to sale
Usami Koyu Corp.

- (iii) Method by which the person expected to purchase shares subject to sale secures funds to pay the sale price, and the reasonableness of the method

The Tender Offeror plans to provide for the funds required for the acquisition of the Company's Shares equivalent to the total number of fractional shares less than one (1) share resulting from the Share Consolidation by borrowing from The Bank of Nagoya, Ltd. ("Bank of Nagoya").

The Company has confirmed the Tender Offeror's fund securement method by confirming the tender offer statement filed on June 9, 2025, the loan certificate dated May 23, 2025 issued by Bank of Nagoya to the Tender Offeror indicating the intention of Bank of Nagoya to provide the Tender Offeror with funds up to JPY 30 billion, and the certificate of the fund balance of the Tender Offeror dated August 20, 2025 that the Tender Offeror obtained from The Bank of Nagoya. Also, according to the Tender Offeror, since the commencement of the Tender Offer, no event has occurred that obstructs payment of the sales proceeds of the Company's Shares equivalent to the total number of fractional shares less than one (1) share resulting from the Share Consolidation, neither is such event perceived to have the possibility of occurring in

the future. Therefore, the Company determined that the Tender Offeror's method to secure funds for the sale price of the Company's Shares equivalent to the total number of fractional shares less than one (1) share resulting from the Share Consolidation is reasonable.

(iv) Expected timing of sale and expected timing of payment of sales proceeds to shareholders

After the effectuation of the Share Consolidation, the Company plans to file for permission to the court to sell to the Tender Offeror the Company's Shares equivalent to the total number of fractional shares less than one (1) share occurring as a result of the Share Consolidation in accordance with the provisions of Article 234, Paragraph 2 of the Companies Act applied mutatis mutandis by Article 235, Paragraph 2 of the said Act, aiming for late October 2025. While the timing of obtaining such permission may change depending upon such matters as the circumstances of the court, the Company plans to obtain the permission of the court and sell the Company's Shares to the Tender Offeror aiming for late November 2025, and thereafter, upon making preparations required to deliver the proceeds obtained by such sale to the shareholders, to deliver the sale proceeds to the shareholders aiming for late December 2025.

Taking into consideration the time period required for the series of procedures from the effectuation date of the Share Consolidation till the sale, as described above, the Company has determined that the Company's Shares equivalent to the total number of fractional shares less than one (1) share occurring as a result of the Share Consolidation are to be sold, and the sale proceeds are to be paid to the shareholders, at the respective timings.

2. Proposal 2 (Partial amendment to the articles of incorporation)

The following partial amendment to the articles of incorporation was approved by the shareholders at the Extraordinary Shareholders' Meeting. The details of such amendment are as described in the Press Release dated August 26, 2025.

The partial amendment to the articles of incorporation shall take effect on October 16, 2025, subject to the Share Consolidation taking effect.

- (1) The total number of authorized shares of the Company's Shares shall decrease to 27 shares in accordance with the provisions of Article 182, Paragraph 2 of the Companies Act. In order to clarify such point, on the condition that the Share Consolidation is effectuated, Article 5 (Total Number of Authorized Shares) of the Articles of Incorporation shall be amended.
- (2) The total number of authorized shares of the Company shall become 8 shares, and there would be no need to provide for the number of share units. Accordingly, on the condition that the Share Consolidation is effectuated, in order to abolish the provisions of the number of share units of the Company's Shares which are currently 100 shares per one (1) share unit, Article 7 (Number of Share Units) and Article 8 (Rights of Shareholders of Shares Less Than One Share Unit) of the Articles of Incorporation shall be deleted in its entirety, and the provision numbers shall be moved up accompanying such amendment.
- (3) Since the Tender Offeror is expected to become the only shareholder of the Company which owns one or more Company's shares, the provisions related to the record date of the annual general shareholders meeting shall lose their necessity. Accordingly, on the condition that the Share Consolidation is effectuated, the entire texts of Article 11 (Record Date) of the Articles of Incorporation shall be deleted, and the provision numbers shall be moved up accompanying such amendment.
- (4) Since the Tender Offeror is expected to become the only shareholder of the Company which owns one or more Company's shares and the Company's shares shall be delisted as a result of the Share Consolidation, the provisions related to the electronic provision system of the materials of the general shareholders meeting shall lose their necessity. Accordingly, on the condition that the Share Consolidation is effectuated, the entire texts of Article 14 (Electronic Provision Measures, etc.) of the Articles of Incorporation shall be deleted, and the provision numbers shall be moved up accompanying such amendment.

3. Schedule for the Share Consolidation

(I) Date of Extraordinary Shareholders' Meeting	September 19, 2025
(II) Date of designation as a stock to be delisted	September 19, 2025
(III) Last trading date of Company's Shares	October 10, 2025 (scheduled)
(IV) Date of delisting of Company's Shares	October 14, 2025 (scheduled)
(V) Effective date of Share Consolidation	October 16, 2025 (scheduled)