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(Stock Exchange Code 7299)

June 6, 2023

(Date of commencement of electronic provision measures: June 1, 2023)

To Shareholders with Voting Rights:

Satoshi Tsujimoto
President, Executive Officer
FUJI OOZX Inc.
1500-60 Misawa, Kikugawa-shi, Shizuoka,
Japan

**NOTICE OF CONVOCATION OF
THE 95th 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 95th Annual General Meeting of Shareholders of FUJI OOZX Inc. (the “Company”) to be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to electronically provide information on the following website as “Notice of Convocation of the 95th Annual General Meeting of Shareholders.”

The Company website: <https://www.oozx.co.jp/ir/meeting/> (in Japanese only)

The same is also posted on the following website.

The Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please enter and search for the Company name (FUJI OOZX Inc.) or our securities code (7299) and select “Basic information” and “Documents for public inspection/PR information” for relevant information.

Shareholders unable to attend the meeting may exercise their voting rights by either of the following methods. Please review the Reference Documents for the General Meeting of Shareholders provided under electronic provision measures and exercise your voting rights by the end of business hours (5:00 p.m.) on Thursday, June 22, 2023, Japan time.

[Exercise of voting rights by mail] Please indicate your approval or disapproval on the enclosed Voting Rights Exercise Form and return it to us so that it arrives by the above-mentioned deadline.

[Exercise of voting rights via the Internet, etc.] Please review the undermentioned “Instruction Concerning the Exercise of Voting Rights via the Internet, etc.” on page 5 of the Japanese version of this document and exercise your voting rights no later than the deadline above.

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m., Japan time
- 2. Place:** Shangri-La Suite, third floor of the Kakegawa Grand Hotel
1-3-1 Kamenoko, Kakegawa-shi, Shizuoka, Japan
(Please see the map to the venue on the Japanese version of this document.)
- 3. Meeting Agenda:
Matters to be reported:** (1) The Business Report, Consolidated Financial Statements for the Company’s 95th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by

the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
(2) Non-consolidated Financial Statements for the Company's 95th Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors who are not Audit and Supervisory Committee Members
- Proposal 3:** Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

*There will be a shareholder gathering at the same venue after the close of the Annual General Meeting of Shareholders.
We will be serving snacks, and hope to use this chance to get valuable opinions from shareholders who we have few opportunities to talk to.
With consideration to the health and safety of our shareholders, we will take precautions against infections by implementing appropriate measures. If you are not feeling well or have any symptoms such as fever, we kindly ask you to refrain from attending the gathering.

4. Other Matters for the Convocation of General Meeting of Shareholders

- (1) If a shareholder submits the Voting Rights Exercise Form without indicating approval or disapproval of the proposals, it shall be treated as the intent of approval.
- (2) If a shareholder votes in duplicate both by mailing the Voting Rights Exercise Form and via the Internet, etc., only the vote placed via the Internet, etc. will be valid.
- (3) A shareholder may exercise his or her voting rights by proxy only in the case where the proxy is another shareholder with voting rights. In such case, please submit to the reception the Voting Rights Exercise Form of the shareholder he or she represents together with a document to prove the right of proxy (a power of attorney and the Voting Rights Exercise Form of the principal who will exercise the voting rights).

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - We will send documents that contain matters subject to the electronic provision measures to shareholders who requested the delivery of paper-based documents. However, in accordance with relevant laws and regulations and the Article 16 of the Company's Articles of Incorporation, the said documents do not include the following items. The said documents constitute a part of documents audited by the Audit and Supervisory Committee and Accounting Auditor upon preparation of the audit reports.
 - (1) "Consolidated Statements of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (2) "Non-consolidated Statements of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
 - Any revisions to matters subject to the electronic provision measures will be posted on the websites where the materials are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the following regarding the appropriation of surplus.

Matters concerning year-end dividend

The Company has historically held a basic policy of providing flexible returns corresponding to business performance with a basis of stable dividends, but amid the extremely difficult management environment, the Company proposes to pay the year-end dividends for the fiscal year under review as follows in response to the continued support of shareholders.

- (1) Matters related to allocation of dividend property to shareholders and its total amount
65 yen per share of the Company's common stock; total of 133,501,225 yen
(Note) Combined with an interim dividend of 65 yen per share effective on December 5, 2022, the annual dividend will be 130 yen per share.
- (2) Effective date of distribution of the dividend
June 26, 2023

Proposal 2: Election of Seven (7) Directors who are not Audit and Supervisory Committee Members

The terms of office of all seven (7) Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of seven Directors who are not Audit and Supervisory Committee Members. Furthermore, the Audit and Supervisory Committee has judged that all of the candidates in this proposal are appropriate as Directors of the Company.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows.

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1 Reelection	Satoshi Tsujimoto (August 19, 1958)	<p>Apr. 1982 Joined Daido Steel Co., Ltd.</p> <p>Jul. 2005 General Manager, Technology Management Department, Chita Plant, Steel Materials Division</p> <p>Jun. 2007 General Manager, Technical Planning & Administration Department</p> <p>Jun. 2011 Director and General Manager, Global Business Division</p> <p>Jun. 2014 Managing Director and General Manager, Research & Development Headquarters</p> <p>Jun. 2018 President, Executive Officer, the Company (current position) (Significant concurrent positions) Director and Chairman, FUJI OOZX MEXICO, S.A. DE C.V.</p>	4,046 shares
2 Reelection	Osamu Ichikawa (March 25, 1960)	<p>Apr. 1982 Joined Daido Steel Co., Ltd.</p> <p>May 2005 President, Daido PDM (Thailand) Co., Ltd.</p> <p>Jun. 2009 General Manager, Bearing and Industrial Sales Department, Special Steel Division, Daido Steel Co., Ltd.</p> <p>Jun. 2013 Director and General Manager, Sales Division, the Company</p> <p>Jun. 2016 Director, Executive Officer and General Manager, General Headquarters</p> <p>Jun. 2018 Managing Director, Executive Officer and General Manager, Sales Headquarters</p> <p>Jan. 2020 Managing Director, Executive Officer (Assistant to the President, Supervision of Sales Department, in charge of overseas subsidiaries)</p> <p>May 2023 Managing Director, Executive Officer (Assistant to the President, Supervision of Sales Department, in charge of Business Development and Structural Reform Division and overseas subsidiaries) (current position) (Significant concurrent positions) President, OOZX TECHNO Inc. Chairman, Fuji Valve (Guangdong) Corporation</p>	1,553 shares

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3 Reelection	Shinji Fujikawa (November 13, 1959)	Apr. 1982 Joined the Company Jun. 2007 General Manager, General Affairs Division Jun. 2011 Director and General Manager, General Affairs Division Jun. 2016 Director, Executive Officer and General Manager, Domestic Headquarters; General Manager, Administration Division, General Headquarters Jun. 2018 Director, Executive Officer and General Manager, General Headquarters Jan. 2020 Director, Executive Officer (Supervision of Management Department) Jun. 2022 Managing Director, Executive Officer (Assistant to the President, Supervision of Management Department, in charge of domestic subsidiaries) (current position) (Significant concurrent position) Representative Director and President, JATOS Inc.	1,881 shares
4 Reelection	Akihiro Hamada (July 22, 1961)	Apr. 1984 Joined the Company Mar. 2006 General Manager, CS Promotion Division Jun. 2010 Director and General Manager, Production Division Jun. 2013 Executive Manager (President, PT.FUJI OOXZ INDONESIA) Jun. 2016 Director, Executive Officer and General Manager, Technical Headquarters Jan. 2020 Director, Executive Officer (Supervision of Technical Department) Jun. 2021 Director, Executive Officer (Supervision of Technical Department and Production Department) (current position)	1,482 shares
5 New election	Satoshi Fukuoka (February 26, 1966)	Apr. 1988 Joined the Company Jun. 2014 President, Fuji Valve (Guangdong) Corporation Jun. 2016 General Manager, Shizuoka Plant Production Division, the Company Jun. 2018 General Manager, Management Planning Division Apr. 2020 Executive Officer and General Manager, Management Division and Overseas Division Apr. 2021 Executive Officer and General Manager, Management Division (current position)	1,010 shares

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6 Reelection	Toshiaki Yamashita (January 20, 1964)	<p>Apr. 1986 Joined Daido Steel Co., Ltd.</p> <p>Apr. 2012 General Manager, Automotive Sales Department, Special Rods Division, Special Steel Products Headquarters</p> <p>Jun. 2015 General Manager, Tokyo Marketing & Sales Department, Automotive Steel Business Unit</p> <p>Jun. 2016 General Manager, Automotive Steel Business Unit</p> <p>Apr. 2017 Executive Officer and General Manager, Corporate Planning Department</p> <p>Apr. 2019 Executive Officer and General Manager, Automotive Steel Business Unit</p> <p>Apr. 2020 Managing Executive Officer and General Manager, Automotive Steel Business Unit</p> <p>Jun. 2020 Director, the Company (current position)</p> <p>Jun. 2020 Director, Managing Executive Officer and General Manager, Automotive Steel Business Unit, Daido Steel Co., Ltd.</p> <p>Jun. 2021 Director, Managing Executive Officer and General Manager, Steel Materials Sales Headquarters (current position)</p>	0 shares
7 Reelection Independent Outside	Katsumi Iizuka (March 23, 1955)	<p>Apr. 1977 Joined The Shizuoka Bank, Ltd.</p> <p>May 1995 General Manager, Mishima-eki-kita Branch</p> <p>Jun. 2001 General Manager, Corporate Administration Department</p> <p>Jun. 2004 Executive Officer and General Manager, Gofukucho Branch</p> <p>Oct. 2004 Executive Officer and General Manager, Head Office</p> <p>Jan. 2007 Director, Shizugin Mortgage Service Co., Ltd.</p> <p>Oct. 2007 Representative Director and President</p> <p>Jun. 2019 Outside Corporate Auditor, the Company</p> <p>Jun. 2020 Outside Director, the Company (current position)</p> <p>Jun. 2020 Auditor, SHIZUOKA FUDOSAN (current position) [Years since becoming Director of the Company] 3 years</p>	0 shares

- (Notes) 1. There are no special interests between each candidate and the Company.
2. Mr. Katsumi Iizuka is a candidate for Outside Director.
Furthermore, the Company has submitted Mr. Iizuka as an Independent Director pursuant to the stipulations of the Tokyo Stock Exchange.
3. Mr. Katsumi Iizuka has been selected as a candidate for Outside Director as he has many years of experience at financial institutions and a wealth of knowledge regarding finance, etc., and possesses experience in corporate management through over 10 years of service as the representative of a subsidiary of a financial institution. The Company expects him to play a role as chairperson of Governance Committee, which is an advisory body in relation to the nomination and remuneration of Directors, and in further strengthening the functions of the Board of Directors by making use of his wide insight.
4. The Company has concluded a liability limitation agreement with Mr. Toshiaki Yamashita and Mr. Katsumi Iizuka based on Article 427, Paragraph 1 of the Companies Act to limit their liability regarding Article 423, Paragraph 1 of

the Companies Act to a predefined amount of 1,000,000 yen or more or the amount stipulated by laws and regulations, whichever is greater. The Company will renew said liability limitation agreement with them if their reelection is approved.

5. The Company has entered into a directors and officers (D&O) liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, to cover legal damages and litigation expenses to be borne by the insured. Each candidate will be included in the insured under the insurance contract. The Company plans to renew the insurance policy with the same contents at the next time of renewal.

(Reference) Opinion of the Audit and Supervisory Committee

With respect to the nomination of Directors who are not Audit and Supervisory Committee Members, the Audit and Supervisory Committee has examined the balance of knowledge, experience and competence, diversity and the number of members, etc. required for the Board of Directors to fulfill its roles and responsibilities effectively, taking into account the corporate philosophy, management strategies, etc. of the Company. The committee also has confirmed the contents of deliberations and their procedures conducted at the Governance Committee, and judged that the nomination is appropriate.

Skill Matrix of Director

	Name	Attributes	Corporate management	Governance	Manufacturing/ Technology/R&D	Sales/Procurement	Global experience	Finance/Accounting	Human resources/ Labor	Legal/CSR	
Directors who are not Audit and Supervisory Committee Members	Satoshi Tsujimoto		●	●	●		●				
	Osamu Ichikawa		●	●		●	●	●	●		
	Shinji Fujikawa		●	●				●	●	●	
	Akihiro Hamada		●	●	●		●				
	Satoshi Fukuoka		●	●	●	●	●			●	
	Toshiaki Yamashita	Part-time	●	●		●		●			
	Katsumi Iizuka	Part-time	●	●					●	●	●
Independent											
Directors who are Audit and Supervisory Committee Members	Kiyoto Tone			●		●	●	●	●		
	Takaaki Taketsuru	Part-time	●	●	●						
	Takeki Yamada	Part-time		●				●			
		Independent									
	Kenji Kawasaki	Part-time	●	●				●	●	●	●
Independent											
Masahito Kato	Part-time	●	●			●	●				
	Independent										

Proposal 3: Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

In preparation for cases where the number of Directors who are Audit and Supervisory Committee Members falls short of the number stipulated by laws and regulations or the Articles of Incorporation, the Company proposes the election of one (1) Substitute Director who is an Audit and Supervisory Committee Member.

Furthermore, this Proposal has received the approval of the Audit and Supervisory Committee.

The candidate for Substitute Director who is an Audit and Supervisory Committee Member is as follows.

	Name (Date of birth)	Past experience and significant concurrent positions	Number of shares of the Company held
Independent Outside	Hisashi Hotta (December 2, 1952)	Apr. 1975 Joined The Shizuoka Bank, Ltd. Jun. 1998 General Manager, Legal Administration Office Jun. 1999 Joint General Manager, Audit Department; General Manager, Legal Group Jun. 2001 Joint General Manager, Credit Department; General Manager, Financing Administration Group Jun. 2003 General Manager, Corporate Support Department Jun. 2004 Full-time Audit & Supervisory Board Member Jun. 2015 Outside Corporate Auditor, the Company	0 shares

- (Notes)
1. There are no special interests between the candidate and the Company.
 2. Mr. Hisashi Hotta is a candidate for Substitute Outside Director.
 3. Mr. Hisashi Hotta has been selected as a candidate for Substitute Outside Director as he has many years of experience at financial institutions and a wealth of knowledge regarding finance, etc., and is familiar with audit operations. The Company has judged that he can make use of his wide insight and will be able to fulfill his duties. If Mr. Hisashi Hotta assumes the position of Outside Director, the Company expects him to provide appropriate advice, etc., to the Board of Directors from an objective standpoint by making use of his wealth of knowledge and wide insight regarding finance, etc.
 4. If Mr. Hisashi Hotta assumes the position of Outside Director, the Company plans to conclude a liability limitation agreement with him based on Article 427, Paragraph 1 of the Companies Act to limit his liability regarding Article 423, Paragraph 1 of the Companies Act to a predefined amount of 1,000,000 yen or more or the amount stipulated by laws and regulations, whichever is greater.
 5. Mr. Hisashi Hotta satisfies the requirements of an Independent Director pursuant to the stipulations of the Tokyo Stock Exchange, and if he assumes the position of Outside Director, the Company plans to submit him to said Exchange as an Independent Director.
 6. The Company has entered into a directors and officers (D&O) liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, to cover legal damages and litigation expenses to be borne by the insured. If Mr. Hisashi Hotta assumes office as Outside Director, he will be included in the insured under the insurance contract.