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(Securities Code: 2607)

June 18, 2020

To Shareholders:

Hiroshi Shimizu
President and CEO
FUJI OIL HOLDINGS INC.
1 Sumiyoshi-cho, Izumisano-shi, Osaka, Japan
(Headquarters: Daibiru Honkan Building, 3-6-32,
Nakanoshima, Kita-ku, Osaka-shi, Osaka, Japan)

NOTICE OF RESOLUTIONS OF THE 92ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

The following matters were reported and resolved at the 92nd Ordinary General Meeting of Shareholders of Fuji Oil Holdings Inc. (the “Company”)

Matters to be reported:

1. Business Report, Consolidated Financial Statements for the 92nd Fiscal Term (from April 1, 2019 to March 31, 2020) and results of audits by the Accounting Auditor and the Audit and Supervisory Board of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the 92nd Fiscal Term (from April 1, 2019 to March 31, 2020)
The matters were reported as described above.

Proposals resolved:

Proposal No. 1: Distribution of Surplus

The proposal was approved and resolved as originally proposed. The year-end dividends were decided to be 29 yen share of common stock of the Company (with the total amount of 2,492,767,906 yen and the effective date of June 19, 2020).

Proposal No. 2: Election of Nine (9) Directors

The proposal was approved and resolved as originally proposed, and as Members of the Board, Messrs. Hiroshi Shimizu, Mikio Sakai, Tomoki Matsumoto, Tatsuji Omori, Takashi Kadota, Kazuhiro Mishina, Hidenori Nishi and Ms. Yuko Ueno were reelected. Mr. Takeshi Takasugi was newly elected, and they all assumed their respective offices. Furthermore, Mr. Kazuhiro Mishina, Ms. Yuko Ueno and Mr. Hidenori Nishi are Outside Members of the Board.

Proposal No. 3: Election of Two (2) Audit and Supervisory Board Members

The proposal was approved and resolved as originally proposed, and as Audit and Supervisory Board Members, Mr. Takehiko Sumiya and Mr. Hirohiko Ikeda were elected.

Proposal No. 4: Election of One (1) Substitute Audit and Supervisory Board Member

The proposal was approved and resolved as originally proposed, and as Substitute Audit and Supervisory Board Member, Mr. Tadashi Fukuda was reelected.

Proposal No. 5: Revision of Remuneration for Directors

The proposal was approved and resolved as originally proposed. The revised remuneration of Outside Directors included in the remuneration of Directors from not more than 30 million yen to not more than 50 million yen. The remuneration of Outside Directors consists solely of a base salary, as in the past.

Proposal No. 6: Determination of Amount and Other Details of Performance-Linked Share-Based Remuneration Plan for Directors

The proposal was approved and resolved as originally proposed. The performance-linked share-based remuneration is introduced for the Directors of the Company (excluding Outside Directors).