

August 5, 2020

To whom it may concern:

Company Name: Fuji Oil Holdings Inc.
Representative: Hiroshi Shimizu, President & CEO
(Code: 2607 TSE First Section)
Inquiries: Yoshiharu Okamoto
(Corporate Communication Group
Leader)

Fuji Oil Holdings Announces Terms for Trustee's Acquisition of Shares Under Stock Compensation Plan

Fuji Oil Holdings Inc. hereby announces that its Board of Directors, at a meeting held today, determined the terms by which a designated trustee will acquire shares under the company's stock compensation plan. This plan, available for the company's eligible directors (outside directors are not eligible), was adopted by the Board of Directors at a meeting held on May 19, 2020, and approved by shareholders at the 92nd General Meeting of Shareholders held on June 18, 2020.

Described below are the details of the trust and terms by which the trustee will acquire the shares.

Description of trust

Trust name	Trust for Delivering Shares to Directors
Settlor	Fuji Oil Holdings Inc.
Trustee	Sumitomo Mitsui Trust Bank, Limited Retrustee: Custody Bank of Japan, Ltd.
Beneficiaries	Eligible directors
Caretaker	Fuji Oil Holdings Inc. and an independent third party (to be determined)
Exercise of voting rights	The trustee refrains from exercising voting rights in the entrusted shares for the duration of the trust period.
Type of trust	Third-party benefit trust, categorized as monetary trust with no cash payout.
Date of trust agreement	August 24, 2020
Date for entrusting cash	August 24, 2020
Trust end date	August 31, 2023 (tentative)

Terms by which trustee acquires shares in Fuji Oil Holdings

Type of shares trustee acquires	Common shares
Amount of cash Fuji Oil Holdings entrusts to trustee for purchasing the shares	JPY 343,026,000
Total shares trustee acquires	118,000
Method by which trustee acquires the shares	Third-party allotment (Fuji Oil Holdings disposes of treasury stock and allots the shares to the trustee).
Date of acquisition	August 24, 2020