

Securities Code: 57150

June 4, 2020

To our shareholders:

Naohisa Miyakawa  
President & Representative Director  
**Furukawa Co., Ltd.**  
2-3, Marunouchi 2-chome, Chiyoda-ku, Tokyo

### **Notice of the 153rd Annual Shareholders' Meeting**

The 153rd Annual Shareholders' Meeting of Furukawa Co., Ltd. (the "Company") will be held as indicated below. After careful consideration and in response to the current status of the novel coronavirus, we have decided to hold this year's Annual Shareholders' Meeting with appropriate measures for prevention of infection put in place. If you do not attend the Meeting, we kindly request that you exercise your voting rights after reviewing the Reference Documents for Shareholders' Meeting, either by returning the enclosed voting form indicating approval or disapproval or by electronic means (via the Internet, etc.) to reach us no later than **5:00 p.m. on Thursday, June 25, 2020 (JST)**.

**1. Date and Time:** Friday, June 26, 2020, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

**2. Venue:** 3rd floor, Company's Conference Room, Marunouchi-Nakadori Bldg.  
2-3, Marunouchi 2-chome, Chiyoda-ku, Tokyo

### **3. Purpose of the Meeting**

#### **Matters to be reported:**

1. Business Report, Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 153rd fiscal year (from April 1, 2019 to March 31, 2020)
2. The Non-Consolidated Financial Statements for the 153rd fiscal year (from April 1, 2019 to March 31, 2020)

#### **Matters to be resolved:**

- |                       |   |
|-----------------------|---|
| <b>Proposal No. 1</b> | Appropriation of Surplus                              |
| <b>Proposal No. 2</b> | Election of Two (2) Audit & Supervisory Board Members |

### **Requests to Shareholders**

**Taking the status of the novel coronavirus outbreak into account, we respectfully request that you consider refraining from attending the Meeting on June 26, 2020, regardless of your health conditions, and exercise your voting rights either in writing or on the Internet, etc., in advance.**

- We strongly recommend that people at high risk of infection, including senior citizens, those with underlying disease (such as diabetes, heart failure or respiratory disease) and pregnant women not attend the Meeting this year.
- Additionally, even in the event that you are not considered high risk as per the above, please be cautious and consider not attending the Meeting if you feel anxious or unsafe.
- If you have a high fever, suffer from symptoms such as coughing, have returned from overseas within the previous 14 days, or suspect that you have contracted the novel coronavirus or other contagious diseases, please avoid visiting the venue. We may deny such people entry for prevention of infection.
- We will omit some matters to be reported and explanations of matters to be resolved on the floor at the Annual

Shareholders' Meeting from the viewpoint of shortening the Meeting to prevent the spread of infection. If you attend the Meeting, please review the Reference Documents for Shareholders' Meeting prior to the Meeting.

- Meeting content is subject to change depending on the status of infections and future announcements, etc., from the Government in the run-up to the Meeting. Please check updated information on the Company's website, noted below, as appropriate.

[https://www.furukawakk.co.jp/ir/stock/meeting\\_info.html](https://www.furukawakk.co.jp/ir/stock/meeting_info.html) (Japanese)

### **Preventive Measures to be Taken on the Meeting Day**

- The proceedings of the Meeting will be considerably shortened compared with normal years.
- Alcohol-based hand sanitizers will be prepared for visiting shareholders near reception.  
(Visiting shareholders are requested to bring and wear face masks if possible.)
- If you are deemed to be ill with symptoms such as coughing or a high fever before entering the venue, you may be denied entry.
- In order to maintain physical distance between seats in the venue, there will be considerably fewer seats available than in normal years.
- Staff assisting in operational aspects of the Meeting will have their health checked and wear face masks when attending to shareholders.

### **No gifts will be offered to shareholders participating in the Meeting.**

**Whereas we will take infection prevention measures as thoroughly as possible in the venue, we respectfully ask shareholders who are planning or considering attending the Meeting to use careful judgment on attendance from the perspective of health and safety.**

If there are any revisions to the Reference Documents for Shareholders' Meeting, Business Report and/or Consolidated and Non-Consolidated Financial Statements, such revisions will be posted on the Company's website.

The Company's website (Information Page of Shareholders' Meeting)

[https://www.furukawakk.co.jp/ir/stock/meeting\\_info.html](https://www.furukawakk.co.jp/ir/stock/meeting_info.html) (Japanese)

<https://www.furukawakk.co.jp/e/ir/> (English)

### **How to Exercise Voting Rights:**

#### 1. If you attend the Meeting

- Please submit the voting form to the receptionist at the venue. (Seals are not required.)
- For the purpose of saving resources, please bring this Notice with you to the Meeting.
- If you exercise your voting rights by proxy, you can delegate your voting rights to one (1) proxy who is a shareholder of the Company with voting rights. In such case, please have the proxy submit a document evidencing the authority of proxy to the receptionist at the venue.

Date and Time of the Meeting: Friday, June 26, 2020, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

#### 2. If you do not attend the Meeting

- If you wish to exercise your voting rights by mail:  
Please indicate approval or disapproval on the enclosed voting form, and post it without affixing a stamp.  
Voting deadline: Please ensure that it reaches us by 5:00 p.m. on June 25, 2020 (Thursday).
- If you wish to exercise your voting rights over the Internet:  
Please access the voting website (<https://www.web54.net>) from your PC or smartphone, enter the voting code and password indicated on the enclosed voting form, and then follow the instructions on the screen

for indicating approval or disapproval.

Voting deadline: Please ensure that you exercise your voting rights by 5:00 p.m. on June 25, 2020 (Thursday).

If your vote is cast both in writing and via the Internet, etc., the one via the Internet, etc. shall be deemed as the valid execution of your voting right. If you have cast your vote multiple times via the Internet, etc., the final vote cast shall prevail.

### 3. Electronic voting platform

Shareholders who have an account with a trust bank, etc. (include standing proxies) may use, in addition to voting via the Internet, the electronic voting platform operated by ICJ, Inc. to exercise voting rights at the Shareholders' Meeting by applying in advance to use the platform.

## Reference Documents for Shareholders' Meeting

### Proposal No. 1 Appropriation of Surplus

The Company proposes the following appropriation of retained earnings.

#### Year-end dividends

The Company shall seek to enhance returns to shareholders, while adopting the fundamental policy of allocating profits from a comprehensive viewpoint, including the primary consideration of capital investments that are essential for securing earnings and internal reserves required for R&D, as well as business prospects in the coming years and various other matters.

Taking into account such factors as the Company's business results for the current fiscal year and future business development, the Company proposes to appropriate retained earnings in the form of year-end dividends for the 153rd fiscal year as follows.

1. Type of dividend property  
Cash
2. Allotment of dividend property and their aggregate amount  
¥50.00 per common share of the Company  
Total dividends: ¥ 1,960,826,150
3. Effective date of dividends of surplus  
June 29, 2020

**Proposal No. 2** Election of Two (2) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members, Kazuo Inoue and Masayuki Yamashita will expire at the conclusion of this Meeting. Therefore, we propose the election of two (2) Audit & Supervisory Board Members (of which one (1) is an Outside Audit & Supervisory Board Member).

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
1	Kazuo Inoue (September 15, 1956) (63 years old)  Reelection	Apr. 1980 Joined the Company	4,161 shares *As of March 31, 2020
		June 2006 Director of Furukawa Unic Corporation	
		Oct. 2008 General Manager, Business Department, Real Estate Division of the Company	
		July 2010 Deputy General Manager, Real Estate Division and General Manager, Business Department, Real Estate Division	
		June 2011 General Manager, Real Estate Division and General Manager, Business Department, Real Estate Division	
		June 2014 Executive Officer and General Manager, Corporate Planning Department	
		June 2016 Senior Executive Officer and General Manager, Corporate Planning Department	
		June 2017 Audit & Supervisory Board Member (current position)	
	Significant concurrent positions outside the Company Not applicable		
	Tenure as Audit & Supervisory Board Member: 3 years (at the conclusion of this Meeting) Attendance at the Audit & Supervisory Board meetings: 7/7 (100%) Attendance at the Board of Directors meetings: 16/16 (100%)		
	Reasons for nomination as candidate for Audit & Supervisory Board Member Kazuo Inoue has been working in the Accounting Department for many years since he joined the Company, and has experience performing the duties of Director of the group company and Executive Officer of the Company. Accordingly, he has considerable financial and accounting knowledge and extensive general management experience. Therefore, we propose his reelection as Audit & Supervisory Board Member because we believe that he is a person who will be able to continue to provide objective and appropriate audits.		
	Other special notes to candidate for Audit & Supervisory Board Member <ul style="list-style-type: none"> <li>● There is no special interest between Kazuo Inoue and the Company.</li> <li>● The described number of shares held by Kazuo Inoue includes shares he holds under the Company's Officer Stock Holding Association.</li> </ul>		

Candidate No.	Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned	
2	Masayuki Yamashita (December 8, 1956) (63 years old)  Reelection Outside	Apr. 1980 Apr. 2010	Joined Asahi Mutual Life Insurance Company Executive Officer, Deputy General Manager, Planning Department, Corporate Planning Division, Asahi Mutual Life Insurance Company	0 shares *As of March 31, 2020
		Apr. 2011	Executive Officer, General Manager, Agent Business Management Department, Commercial Business Division, Asahi Mutual Life Insurance Company	
		Apr. 2013	Managing Executive Officer, General Manager, Corporate Planning Division, Asahi Mutual Life Insurance Company	
		July 2013	Director and Managing Executive Officer, General Manager, Corporate Planning Division, Asahi Mutual Life Insurance Company	
		Apr. 2015	Director and Managing Executive Officer, in charge of Corporate Planning Department and Accounting Department, Asahi Mutual Life Insurance Company	
		Apr. 2016	Representative Director and Senior Executive Officer, in charge of Risk Management Division and Compliance Division, Asahi Mutual Life Insurance Company	
		June 2016	Representative Director and Senior Executive Officer, in charge of Risk Management Division and Compliance Division, Asahi Mutual Life Insurance Company Audit & Supervisory Board Member of the Company	
		Apr. 2018	Director, Asahi Mutual Life Insurance Company Audit & Supervisory Board Member of the Company	
		June 2018	Director, Asahi Mutual Life Insurance Company President & Representative Director, Info Techno Asahi, Co., Ltd. Audit & Supervisory Board Member of the Company	
		July 2018	President & Representative Director, Info Techno Asahi, Co., Ltd. (current position) Audit & Supervisory Board Member of the Company (current position)	
Significant concurrent positions outside the Company President & Representative Director, Info Techno Asahi, Co., Ltd. Outside Director who is an Audit and Supervisory Committee Member, Rasa Industries, Ltd.				
Tenure as Outside Audit & Supervisory Board Member: 4 years (at the conclusion of this Meeting) Attendance at the Audit & Supervisory Board meetings: 7/7 (100%) Attendance at the Board of Directors meetings: 13/16 (81%)				
Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Masayuki Yamashita has extensive experience in financial institutions, and has a track record as Outside Audit & Supervisory Board Member of other companies. Therefore, we propose his reelection as Outside Audit & Supervisory Board Member because we believe that he will be able to continue to reflect such experience and track record in the Company's audit framework.				
Other special notes to candidate for Outside Audit & Supervisory Board Member <ul style="list-style-type: none"> <li>Masayuki Yamashita is a candidate for Outside Audit &amp; Supervisory Board Member.</li> <li>On February 5, 2016, Rasa Industries, Ltd., in which Masayuki Yamashita serves as Outside Director, received a cease and desist order and surcharge payment order from the Japan Fair Trade Commission for violating the Antimonopoly Act, in relation to transactions involving poly aluminum chloride. Mr. Masayuki Yamashita was not aware of such fact until the violation thereof was discovered; however he continues to remind board members, etc. of the importance of ensuring legal compliance. Since he became aware of such violation, he has been fulfilling his job duties by expressing opinions on, for example, establishing a framework and promoting efforts for further enhancing legal compliance, as well as taking recurrence prevention measures.</li> </ul>				

Candidate No.	Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
		<ul style="list-style-type: none"> <li>● Masayuki Yamashita's independence as Outside Audit &amp; Supervisory Board Member is as follows:               <ol style="list-style-type: none"> <li>(1) As explained in the above summary of his career, Masayuki Yamashita served as an executive, for five years in the past, of Asahi Mutual Life Insurance Company, which is a specified associated service provider of the Company.</li> <li>(2) Masayuki Yamashita, in the past two years, has received Director's remuneration, etc. from Asahi Mutual Life Insurance Company, which is a specified associated service provider of the Company.</li> <li>(3) Masayuki Yamashita neither is a spouse nor a relative (or equivalent) within the third degree of kinship who is an executive or a non-executive officer of the Company or a specified associated service provider of the Company.</li> </ol> </li> <li>● The Company has entered into an agreement with Masayuki Yamashita to limit his liability for damages as specified in Article 423, paragraph 1 of the Companies Act in accordance with the provision of Article 427, paragraph 1 of the same law. The liability for damages based on the said agreement shall be limited to the higher of either five (5) million yen or the minimum liability amount prescribed by the applicable law. If the reelection of Masayuki Yamashita is approved, the Company plans to continue the said agreement with him.</li> </ul>	