

[Translation: For reference only]

Disclaimer: Please note that the following purports to be an accurate translation from the original Notice of Convocation of the 127th Ordinary General Meeting of Shareholders of FUJIFILM Holdings Corporation prepared for the convenience of shareholders outside Japan with voting rights, just for reference. In case of any discrepancy between this translation and the Japanese original, the latter shall prevail. Please also be advised that certain expressions for domestic voting procedures that are not applicable to the aforesaid shareholders are omitted or modified to avoid confusion.

FUJIFILM Holdings Corporation
Stock Exchange Code: 4901
26-30, Nishiazabu 2-chome,
Minato-ku, Tokyo, Japan

June 8, 2023

To Our Shareholders:

**NOTICE OF CONVOCATION OF
THE 127TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to announce the 127th Ordinary General Meeting of Shareholders (the “Meeting”) of FUJIFILM Holdings Corporation (the “Company”). The Meeting will be held as described in the “PARTICULARS.”

Please carefully consider whether or not to come to the venue of the Meeting, taking into account your health condition. For the convenience of our shareholders, we will provide a live stream of the Meeting to ensure that shareholders who are unable to attend are able to observe the Meeting from their homes or other locations.

With respect to the voting rights, you can exercise your voting rights by mailing the Voting Right Exercise Form or via the Internet in advance. Please review the “REFERENCE DOCUMENTS CONCERNING THE GENERAL MEETING OF SHAREHOLDERS” as attached and exercise your voting rights prior to 5:40 p.m. on Wednesday, June 28, 2023 (JST).

Yours very truly,

Teiichi Goto
President, Representative Director &
Chief Executive Officer

[Translation: For reference only]

PARTICULARS

- 1. Date and Time:** **Thursday, June 29, 2023 at 10:00 a.m. (JST)**
(Reception desk opens at 9:00 a.m.)
- 2. Venue:** Hall A, Tokyo Midtown Hall
Tokyo Midtown East B1, 7-2, Akasaka 9-chome, Minato-ku,
Tokyo, Japan

3. Agenda:

Matters for Reporting:

1. Report on the Business Report, the Consolidated Accounting Documents and the Results on the Audits of the Consolidated Accounting Documents by the Independent Auditor and the Audit & Supervisory Board for the 127th Business Term (from April 1, 2022 to March 31, 2023).
2. Report on the Non-Consolidated Accounting Documents for the 127th Business Term (from April 1, 2022 to March 31, 2023).

Matters for Resolution:

- First Proposition:** **Appropriation of Surplus for the 127th Business Term**
- Second Proposition:** **Partial Amendments of Articles of Incorporation**
- Third Proposition:** **Election of Ten (10) Directors**
- Fourth Proposition:** **Election of One (1) Audit & Supervisory Board Member**

4. Matters concerning Measures for Electronic Provision

- (1) In convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “NOTICE OF CONVOCATION OF THE 127TH ORDINARY GENERAL MEETING OF SHAREHOLDERS” on the website. Please access the Company’s website by using the internet address shown below to review the information.

<https://ir.fujifilm.com/ja/investors/stock-and-shareholder/shareholders-meeting.html> (in Japanese)

In addition to posting matters subject to measures for electronic provision on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). In case you want to review the information on the TSE website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (FUJIFILM Holdings Corporation) or securities code (4901), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

- (2) Note that, for this meeting, paper-based documents stating matters subject to measures for electronic provision will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents. However, in accordance with the provisions of laws and regulations and Article 16 of the Company’s Articles of Incorporation, the following matters are excluded from the paper-based documents.
- 1) “Matters concerning Share Acquisition Rights, etc. of the Company,” “System to Ensure the Properness of Operations and Overview of Operational Status of the System” and “Basic Policy on Persons Who Control Decisions on Financial and Business Policies of the Company (Basic Policy on the Control of the Company)” in the Business Report
 - 2) “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Accounting Documents
 - 3) “Non-consolidated Statements of Changes in Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Accounting Documents

Accordingly, the aforementioned paper-based documents are part of the documents that were audited by the Audit & Supervisory Board Member and Independent Auditor for preparing their respective audit reports.

[Translation: For reference only]

5. Matters concerning Exercise of Voting Rights

- (1) If you exercise your voting rights both via the Internet and by mailing the Voting Right Exercise Form, the vote that reaches us last will be recorded as the effective vote. However, if you exercise your voting rights via the Internet and we receive your Voting Right Exercise Form on the same day, the vote cast via the Internet will be recorded as the effective vote.
 - (2) If you exercise your voting rights via the Internet multiple times, the vote exercised last will be recorded as the effective vote.
 - (3) If there is no indication of approval or disapproval on each proposition in the returned Voting Right Exercise Form, it shall be deemed as an indication of approval of the proposition.
- * If any revisions to the matters subject to measures for electronic provision have been made, notification that a revision has been made, and the content of the revision, showing before and after the changes, will be posted on both the aforementioned websites.

[Translation: For reference only]

REFERENCE DOCUMENTS CONCERNING THE GENERAL MEETING OF SHAREHOLDERS

First Proposition: Appropriation of Surplus for the 127th Business Term

1. Matters related to the year-end dividend

The Company's dividends are to be determined by reflecting consolidated performance and considering such factors as the level of cash required for M&A, capital and R&D investments needed to support future business expansion as well as other measures aimed at increasing the Company's corporate value in the future. The Company will flexibly buy back shares in consideration of the situation of cash flows and the stock price. With regard to shareholder return policy, the Company has set a target of 30% for a dividend payout ratio, putting more emphasis on cash dividends.

Accordingly, we propose to pay year-end dividends for the 127th Business Term as follows:

1) Type of dividend assets:

Cash

2) Matters related to the allocation of dividend assets and total amount of such allocation:

70 yen per share of common stock of the Company

The total amount of dividend: 28,076,828,290 yen

Since an interim dividend in the amount of 60 yen per share was paid in December 2022, the annual dividend amounts to 130 yen per share.

3) Date on which the dividends from surplus will take effect:

June 30, 2023

2. Other matters related to the appropriation of surplus

We seek to make up for the shortfall in retained earnings brought forward resulting from retirement of treasury stock, and furthermore seek to realize a flexible capital policy such as shareholder returns aligned with changes in the business environment going forward. To such ends, we propose to reverse part of the general reserve and transfer it to retained earnings brought forward as follows:

1) Items of the surplus to decrease and amount thereof

General reserve: 423,305,000,000 yen

2) Items of the surplus to increase and amount thereof

Retained earnings brought forward: 423,305,000,000 yen

[Translation: For reference only]

Second Proposition: Partial Amendments of Articles of Incorporation

1. Reason for amendment of Articles of Incorporation

The reason of this amendment is to provide flexibility in the operation of the Board of Directors meeting by not stipulating in advance in the Articles of Incorporation who has the authority to convene and to become the chairman of the Board of Directors meeting.

2. Detail of amendment

Details of amendments are as follows:

(Underlining denotes amendments.)

Current (Extract)	Revision Draft
<p>Chapter IV: Directors and Board of Directors</p> <p>Article 23.</p> <p>(1) The Board of Directors meeting shall, except as otherwise provided in the laws and ordinances, be convened and presided over by <u>the Director and Chairman</u>.</p> <p>(2) In the event that <u>the Director and Chairman is absent or prevented from so acting</u>, other Director shall convene and preside over the Board of Directors meeting in accordance with the order determined in advance by the Board of Directors.</p>	<p>Chapter IV: Directors and Board of Directors</p> <p>Article 23.</p> <p>(1) The Board of Directors meeting shall, except as otherwise provided in the laws and ordinances, be convened and presided over by <u>the Director appointed in advance by the Board of Directors</u>.</p> <p>(2) In the event that <u>the Director as appointed in accordance with the Paragraph (1) above is prevented from so acting</u>, other Director shall convene and preside over the Board of Directors meeting in accordance with the order determined in advance by the Board of Directors.</p>

[Translation: For reference only]


Third Proposition: Election of Ten (10) Directors

The terms of office of all 11 directors will expire at the close of the Meeting. Accordingly, the Company proposes to elect 10 directors.


The candidates are as follows:

No.	Name	Current Position and Responsibility in the Company	Attribute of Candidate		
1.	Kenji Sukeno	Chairman, Representative Director & Board Chairman	To be reelected	Male	
2.	Teiichi Goto	President, Representative Director & Chief Executive Officer	To be reelected	Male	
3.	Masayuki Higuchi	Director, Corporate Vice President & Chief Financial Officer	To be reelected	Male	
4.	Naoki Hama	Director	To be reelected	Male	
5.	Chisato Yoshizawa	Director, Corporate Vice President	To be reelected	Female	
6.	Yoji Ito		To be newly elected	Male	
7.	Kunitaro Kitamura	Outside Director	To be reelected	Male	Outside Independent
8.	Makiko Eda	Outside Director	To be reelected	Female	Outside Independent
9.	Tsuyoshi Nagano	Outside Director	To be reelected	Male	Outside Independent
10.	Ikuro Sugawara	Outside Director	To be reelected	Male	Outside Independent


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
	 <p>Kenji Sukeno (Oct. 21, 1954)</p> <p>To be reelected</p> <p>Male</p> <p>Attendance at Board of Directors Meetings 13/14 (93%)</p>	<p>Apr. 1977 Joined the Company</p> <p>Jun. 2012 Corporate Vice President of the Company Director of FUJIFILM Corporation</p> <p>Jun. 2013 Director of the Company</p> <p>Jun. 2016 President, Representative Director & Chief Operating Officer of the Company President, Representative Director & Chief Operating Officer of FUJIFILM Corporation</p> <p>Jun. 2021 Chairman & Representative Director of the Company (to present) Chairman & Director of FUJIFILM Corporation (to present)</p> <p>Significant Concurrent Positions Chairman & Director of FUJIFILM Corporation Director of FUJIFILM Business Innovation Corp.</p>	<p>39,600 (common stock)</p>
1	<p><Reasons for nomination as a candidate for Director></p> <p>Mr. Kenji Sukeno has a wide range of knowledge in finance and accounting developed over many years through his work in accounting and corporate planning of the Fujifilm Group in Japan and overseas, and as the Chief Financial Officer at the Americas regional headquarters. Also, as General Manager of Corporate Planning Division, he played a central role in the formulation of the Fujifilm Group's management strategy, exercised strong leadership, and stably executed policies including capital policy and policy of shareholder return. After his appointment as President, Representative Director & Chief Operating Officer in 2016, he has promoted the enhancement of corporate value by strengthening the healthcare and advanced materials business fields, actively promoting M&A, accelerating the Fujifilm Group's globalization, focusing utmost efforts on efficient management, maximum utilization of human resources, and strengthening group governance. Since being appointed Chairman & Representative Director in June 2021, as Board Chairman he has led efforts to strengthen functions of the Board of Directors. Meanwhile, he has been promoting measures for further stimulating discussions within the Board of Directors and improving corporate governance. Given his ample experience and wide range of knowledge, the Company deems that he will contribute to the further sustainable growth of the Fujifilm Group, and thereby requests his reelection as director.</p> <p><Areas of expertise and experience where the candidate is expected to make a particular contribution></p> <p>Global management, knowledge and expertise in core business / related industries, finance and accounting / capital policy, legal affairs / risk management / governance, human resource strategies and corporate culture</p>		


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
	 <p>Teiichi Goto (Jan. 23, 1959)</p> <p>To be reelected</p> <p>Male</p> <p>Attendance at Board of Directors Meetings 14/14 (100%)</p>	<p>Apr. 1983 Joined the Company Nov. 2016 Director of FUJIFILM Corporation Jun. 2018 Director of the Company Jun. 2021 President, Representative Director & Chief Executive Officer of the Company (to present) President, Representative Director & Chief Executive Officer of FUJIFILM Corporation (to present)</p> <p>Significant Concurrent Positions President, Representative Director & Chief Executive Officer of FUJIFILM Corporation Director of FUJIFILM Business Innovation Corp.</p>	<p>32,900 (common stock)</p>
2	<p><Reasons for nomination as a candidate for Director> After being involved for many years in the sales and marketing operations of the Fujifilm Group's products and services in Japan and overseas, Mr. Teiichi Goto served as President of the medical equipment sales subsidiary in China, and he has ample experience in global sales promotion and management strategy. In addition, he has driven growth in the medical systems business as a core operation of the Fujifilm Group, and through the active use of M&A, he has promoted the provision of total solutions that include a broad lineup of diagnostic imaging systems and medical IT services, and led the further expansion of revenue in the healthcare business field. Since being appointed President, Representative Director & Chief Executive Officer in June 2021, he has been focusing on accelerating growth in the fields of healthcare and advanced materials as well as improving the profitability and efficiency of other businesses. Furthermore, he has been working on creating new business through the utilization of digital technology, while developing and strengthening human resources who can play an active role in the global stage. Moreover, he has been vigorously promoting initiatives in the priority areas of the environment, health, daily life, and work style toward achieving a sustainable society. Given his ample experience and wide range of knowledge, as well as his positivity and imagination that have enabled him to create and grow new businesses and ability to execute when developing the business, the Company deems that he will contribute to the further sustainable growth of the Fujifilm Group, and thereby requests his reelection as director.</p> <p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, knowledge and expertise in core business / related industries, innovation / technology, sustainability, human resource strategies and corporate culture</p>		


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
3	 <p data-bbox="371 701 537 790">Masayuki Higuchi (May 8, 1963)</p> <p data-bbox="368 819 541 853">To be reelected</p> <p data-bbox="424 857 485 891">Male</p> <p data-bbox="376 920 533 1066">Attendance at Board of Directors Meetings 14/14 (100%)</p>	<p data-bbox="576 439 1278 629">Apr. 1987 Joined the Company Oct. 2018 Corporate Vice President of the Company Director of FUJIFILM Corporation (to present) Jun. 2021 Director & Corporate Vice President and General Manager of Corporate Planning Division of the Company (to present)</p> <p data-bbox="576 656 1262 801">Significant Concurrent Positions Director & Senior Vice President and General Manager of Corporate Planning Division of FUJIFILM Corporation Audit & Supervisory of FUJIFILM Business Innovation Corp.</p>	10,400 (common stock)
<p data-bbox="349 1122 959 1149"><Reasons for nomination as a candidate for Director></p> <p data-bbox="349 1153 1476 1529">Mr. Masayuki Higuchi has served for many years in prominent positions in the Fujifilm Group's corporate administrative affairs, such as accounting and corporate planning, including regional headquarters for Americas and Europe. In addition, he has ample experience of group management at the global level, such as by serving as President of a US-based manufacturing and sales subsidiary for medical-use ultrasound diagnostic imaging equipment. Currently, as Chief Financial Officer (CFO), General Manager of Corporate Planning Division, and Corporate Vice President in charge of Legal Division of the Company, he is utilizing this expertise and experience to drive various measures that aim at achieving sustainable growth in corporate value, such as drawing up and executing business plans, promoting M&A projects, strengthening business portfolio management and cash flow management, and enhancement of legal governance. Given his ample experience and wide range of knowledge, the Company deems that he will contribute to the further sustainable growth of the Fujifilm Group, and thereby requests his reelection as director.</p>			
<p data-bbox="349 1559 1476 1615"><Areas of expertise and experience where the candidate is expected to make a particular contribution></p> <p data-bbox="349 1619 1476 1675">Global management, knowledge and expertise in core business / related industries, finance and accounting / capital policy, legal affairs / risk management / governance</p>			


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
4	 <p>Naoki Hama (Jun. 29, 1962)</p> <p>To be reelected Male</p> <p>Attendance at Board of Directors Meetings 11/11 (100%)</p>	<p>Apr. 1986 Joined the Company Jun. 2018 Director of FUJIFILM Corporation Apr. 2021 Director of FUJIFILM Business Innovation Corp. Apr. 2022 President & Representative Director of FUJIFILM Business Innovation Corp. (to present) Jun. 2022 Director of the Company (to present)</p> <p>Significant Concurrent Positions Corporate Vice President of FUJIFILM Corporation President & Representative Director of FUJIFILM Business Innovation Corp.</p>	12,600 (common stock)
<p><Reasons for nomination as a candidate for Director> Mr. Naoki Hama has been involved for many years in sales and marketing of advanced materials, such as display materials, to customers both in Japan and overseas, and has contributed to the expansion in sales and development of the business. In addition, as the person in charge of the inkjet business, he has achieved business growth by promoting sales of industrial inkjet printheads and ink that meet the needs of the market. Upon having been appointed President & Representative Director of FUJIFILM Business Innovation Corp. in April 2022, he has been working on opening up new markets using sales networks and technologies of the Fujifilm Group while instilling Fujifilm Group's corporate culture more deeply. He has also been promoting creation of organizational and corporate innovation, which entails providing solutions and services that help workers improve productivity and exercise their creativity. Given his ample experience and wide range of knowledge, the Company deems that he will contribute to the further sustainable growth of the Fujifilm Group, and thereby requests his reelection as director.</p>			
<p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, knowledge and expertise in core business / related industries, innovation / technology, sustainability, human resource strategies and corporate culture</p>			


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
5	 <p style="text-align: center;">Chisato Yoshizawa (Oct. 18, 1963)</p> <p style="text-align: center;">To be reelected Female</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 11/11 (100%)</p>	<p>Apr. 1986 Joined the Company Jun. 2017 Corporate Vice President of the Company Jun. 2018 Corporate Vice President, General Manager of Corporate Communication Office of Corporate Planning Division, and General Manager of Human Resources Division of the Company Jun. 2022 Director of FUJIFILM Corporation (to present) Jun. 2022 Director & Corporate Vice President, General Manager of Corporate Communications Division and General Manager of ESG Division of the Company (to present)</p> <p>Significant Concurrent Positions Director & Senior Vice President, General Manager of Corporate Communications Division and General Manager of ESG Division of FUJIFILM Corporation</p>	15,000 (common stock)
<p><Reasons for nomination as a candidate for Director> As the head of the Corporate Communications Division, Ms. Chisato Yoshizawa has for many years actively disseminated information and engaged in constructive dialogue with stakeholders, including shareholders and investors both in Japan and overseas, helping to obtain the trust of these stakeholders as well as contributing to their forming an appropriate assessment of the Fujifilm Group. Furthermore, as General Manager of Human Resources Division, she has promoted the creation of an environment in which diverse personnel can participate over the long term through proactive measures to develop human resources and other initiatives. Currently, as General Manager of ESG Division and Corporate Communications Division, she is working to implement various measures for resolving social issues through the business and enhancing social and environmental awareness in business processes, based on the Fujifilm Group's long-term CSR initiative "Sustainable Value Plan 2030." Moreover, she is developing and strengthening risk management system. Given her ample experience and wide range of knowledge, the Company deems that she will contribute to the further sustainable growth of the Fujifilm Group, and thereby requests her reelection as director.</p> <p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Finance and accounting / capital policy, legal affairs / risk management / governance, sustainability, human resource strategies and corporate culture</p>			


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
6	 <p>Yoji Ito (May 25, 1964)</p> <p>To be newly elected</p> <p>Male</p>	<p>Apr. 1990 Joined the Company</p> <p>Jun. 2012 General Manager of Flat Panel Display Materials Laboratories, R&D Management Headquarters of FUJIFILM Corporation</p> <p>Apr. 2017 General Manager of Display Materials Research Laboratories, R&D Management Headquarters, and General Manager of Highly Functional Materials Research Laboratories, R&D Management Headquarters of FUJIFILM Corporation</p> <p>Jun. 2019 Corporate Vice President of FUJIFILM Corporation</p> <p>Jun. 2021 Director & Corporate Vice President, General Manager of Display Materials Research Laboratories, General Manager of Highly Functional Materials Research Laboratories, and in charge of Display Materials Business Division of FUJIFILM Corporation</p> <p>Jun. 2022 Director & Corporate Vice President, General Manager of Advanced Materials Strategy Headquarters, and in charge of Display Materials Business Division, Display Materials Research Laboratories and Highly Functional Materials Research Laboratories of FUJIFILM Corporation (to present)</p> <p>Significant Concurrent Positions Director & Corporate Vice President and General Manager of Advanced Materials Strategy Headquarters of FUJIFILM Corporation</p>	<p>4,300 (common stock)</p>
<p><Reasons for nomination as a candidate for Director> Mr. Yoji Ito has been engaged in research and development of advanced materials over many years, and has accordingly contributed to development of new products and expansion of the business. In particular, he is highly regarded by customers and the academic community in the field of display materials, and has accordingly prompted growth of our business by substantially elevating the Fujifilm Group's status in the LCD (Liquid Crystal Display) industry, engaging in business management, and building and strengthening relationships with customers on a global level. Furthermore, currently serving as the person in charge of the Advanced Materials Strategy Headquarters, he draws up and promotes overall cross-business strategy in the field of materials that include semiconductor materials, display materials, industrial products, recording media, and reagents and chemical products. Given his ample experience and wide range of knowledge, the Company deems that he will contribute to the further sustainable growth of the Fujifilm Group, and thereby requests his election as director.</p>			
<p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, knowledge and expertise in core business / related industries, innovation / technology</p>			


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
7	 <p>Kunitaro Kitamura (May 9, 1952)</p> <p>To be reelected Outside Independent Male</p> <p>Attendance at Board of Directors Meetings 14/14 (100%)</p>	<p>Apr. 2012 Representative Director and President of Sumitomo Mitsui Trust Holdings, Inc. Chairman (Representative Director) of Sumitomo Mitsui Trust Bank, Limited</p> <p>Apr. 2017 Representative Director of Sumitomo Mitsui Trust Holdings, Inc. Chairman (Director) of Sumitomo Mitsui Trust Bank, Limited</p> <p>Jun. 2017 Director of Sumitomo Mitsui Trust Holdings, Inc. Director (Outside Director) of the Company (to present)</p> <p>Significant Concurrent Positions Outside Director of ASAGAMI CORPORATION</p>	0 (common stock)
<p><Reasons for nomination as a candidate for Outside Director and outline of expected roles> Mr. Kunitaro Kitamura has served as representative director of a major financial institution group for many years. He has demonstrated strong leadership in his management of the group as a whole, and has ample experience and wide range of knowledge particularly in the fields of finance and capital markets. Based on such ample experience and wide range of knowledge, Mr. Kunitaro Kitamura has facilitated reasonable and adequate decision-making by the board of directors by giving useful suggestions and expressing opinions on many aspects of the Fujifilm Group's management at the board of directors meetings, while he proactively provided, from a medium- to long-term perspective, advice on the Fujifilm Group's M&A and capital policy, initiatives for resolving social issues, and developing human resources. In addition, as Chairman of the Nomination and Remuneration Advisory Committee, he has been contributing efforts to enhance transparency of the processes related to a succession plan of the CEO and to remuneration for directors. The Company expects him to continue executing his duties as outside director, and deems that he will fulfill his duties in an appropriate and sufficient manner utilizing his ample experience and wide range of knowledge. Therefore, the Company requests his reelection as outside director.</p>			
<p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, finance and accounting / capital policy, legal affairs / risk management / governance, sustainability, human resource strategies and corporate culture</p>			


[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
8	 <p>Makiko Eda (Aug. 2, 1965)</p> <p>To be reelected Outside Independent Female</p> <p>Attendance at Board of Directors Meetings 13/14 (93%)</p>	<p>Oct. 2013 Representative Director and President of Intel K.K. Apr. 2018 Chief Representative Officer of World Economic Forum Japan (to present) Jun. 2018 Director (Outside Director) of the Company (to present)</p> <p>Significant Concurrent Positions Chief Representative Officer of World Economic Forum Japan Outside Director of Tokyo Electron Ltd.</p>	0 (common stock)
<p><Reasons for nomination as a candidate for Outside Director and outline of expected roles> After being responsible for marketing in the overseas market for many years in a major U.S. semiconductor manufacturer, Ms. Makiko Eda served as representative director of a Japanese-incorporated subsidiary of the said company, and with her strong leadership, has achieved creation of a new market and development of global personnel. Currently in her role as Chief Representative Officer of the World Economic Forum Japan, she is working to bring leaders from various industries together to improve, on a global scale, wide range of issues such as regional and industrial issues. Based on such ample experience and wide range of knowledge, Ms. Makiko Eda has facilitated reasonable and adequate decision-making by the board of directors by giving useful suggestions and expressing opinions on many aspects of the Fujifilm Group's management at the board of directors meetings, while she proactively provided, from a medium- to long-term perspective, advice on the Fujifilm Group's measures concerning ESG (Environmental, social and governance). The Company expects her to continue executing her duties as outside director, and deems that she will fulfill her duties in an appropriate and sufficient manner utilizing her ample experience and wide range of knowledge. Therefore, the Company requests her reelection as outside director.</p>			
<p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, knowledge and expertise in core business / related industries, legal affairs / risk management / governance, sustainability, human resource strategies and corporate culture</p>			

[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
9	 <p>Tsuyoshi Nagano (Nov. 9, 1952)</p> <p>To be reelected Outside Independent Male</p> <p>Attendance at Board of Directors Meetings 10/11 (91%)</p>	<p>Jun. 2013 President & Chief Executive Officer (Representative Director) of Tokio Marine Holdings, Inc. President & Chief Executive Officer (Representative Director) of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>Apr. 2016 Chairman (Representative Director) of Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>Jun. 2019 Chairman (Director) of Tokio Marine Holdings, Inc. (to present)</p> <p>Jun. 2022 Director (Outside Director) of the Company (to present)</p> <p>Significant Concurrent Positions Chairman (Director) of Tokio Marine Holdings, Inc. Outside Director of Seiko Group Corporation Outside Director of Central Japan Railway Company</p>	600 (common stock)
<p><Reasons for nomination as a candidate for Outside Director and outline of expected roles> Mr. Tsuyoshi Nagano has been engaged in insurance sales, corporate planning, and product planning operations both in Japan and overseas for many years at a major insurance company, where he also has experience in supervising the overseas business. Moreover, he has demonstrated strong leadership in his management of the group as a whole. Based on such ample experience and wide range of knowledge, Mr. Tsuyoshi Nagano has facilitated reasonable and adequate decision-making by the board of directors by giving useful suggestions and expressing opinions on many aspects of the Fujifilm Group's management at the board of directors meetings, while he proactively provided, from a medium- to long-term perspective, advice on the measures pertaining to the risk management system, instilling corporate culture, and dialogue with stakeholders at the Fujifilm Group. In addition, as a member of the Nomination and Remuneration Advisory Committee, he has been contributing efforts to enhance transparency of the processes related to a succession plan of the CEO and to remuneration for directors. The Company expects him to continue executing his duties as outside director, and deems that his ample experience and wide range of knowledge will enable him to execute his expected duties in an appropriate and sufficient manner, and thereby requests his reelection as outside director.</p>			
<p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, finance and accounting / capital policy, legal affairs / risk management / governance, sustainability, human resource strategies and corporate culture</p>			

[Translation: For reference only]

No.	Name, Date of Birth, Attribute of Candidate and Attendance at Board of Directors Meetings	Brief Career Summary, Position and Responsibility in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
10	 <p>Ikuro Sugawara (Mar. 6, 1957)</p> <p>To be reelected Outside Independent Male</p> <p>Attendance at Board of Directors Meetings 11/11 (100%)</p>	<p>Apr. 1981 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>Jul. 2010 Director-General of Industrial Science and Technology Policy and Environment Bureau of Ministry of Economy, Trade and Industry</p> <p>Sep. 2012 Director-General of Manufacturing Industries Bureau of Ministry of Economy, Trade and Industry</p> <p>Jun. 2013 Director-General of Economic and Industrial Policy Bureau of Ministry of Economy, Trade and Industry</p> <p>Jul. 2015 Vice-Minister of Ministry of Economy, Trade and Industry</p> <p>Aug. 2017 Special Advisor to the Cabinet</p> <p>Jun. 2022 Director (Outside Director) of the Company (to present)</p> <p>Significant Concurrent Positions Outside Director of TOYOTA MOTOR CORPORATION Outside Director of Hitachi, Ltd.</p>	0 (common stock)
<p><Reasons for nomination as a candidate for Outside Director and outline of expected roles> Mr. Ikuro Sugawara has served in a number of important posts, including Vice-Minister of Ministry of Economy, Trade and Industry. Through this and his involvement in industrial policy, trade policy, technology policy, and environmental and energy policy, he has ample experience in policy planning and organizational management. Based on such ample experience and wide range of knowledge, Mr. Ikuro Sugawara has facilitated reasonable and adequate decision-making by the board of directors by giving useful suggestions and expressing opinions on many aspects of the Fujifilm Group's management at the board of directors meetings, while he proactively provided, from a medium- to long-term perspective, advice on the measures pertaining to economic security, investment strategy, risk management, etc. at the Fujifilm Group. The Company expects him to continue executing his duties as outside director. Although he has never been involved in corporate management in any way other than as an outside officer, the Company deems that in addition to his ample experience, he will be able to leverage his considerable expertise and wide-ranging network to execute his expected duties in an appropriate and sufficient manner. Therefore, the Company requests his reelection as outside director.</p>			
<p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, legal affairs / risk management / governance, sustainability, human resource strategies and corporate culture</p>			

- Notes: 1. The Company does not have any special interest with each candidate.
2. The status of attendance at the board of directors meetings is for the board of directors meetings that were held during the 127th fiscal year. As Mr. Naoki Hama, Ms. Chisato Yoshizawa, Mr. Tsuyoshi Nagano and Mr. Ikuro Sugawara were appointed as director on June 29, 2022, their attendance status includes only meetings held from that date forward.
3. In addition to the above stated number of the board of directors meetings held, the Company passed one written resolution pursuant to Article 370 of the Companies Act and Article 25 of the

[Translation: For reference only]

Company's Articles of Incorporation, and made one written report pursuant to Article 372, Paragraph 1 of the Companies Act.

4. The Company has, pursuant to Article 427, Paragraph 1 of the Companies Act, entered into an agreement with Mr. Kunitaro Kitamura, Ms. Makiko Eda, Mr. Tsuyoshi Nagano and Mr. Ikuro Sugawara limiting their liability to compensate, under Article 423, Paragraph 1 of the Companies Act, to the minimum amount provided in Article 425, Paragraph 1 of the Companies Act. Furthermore, in the event that this proposition is approved and Mr. Kunitaro Kitamura, Ms. Makiko Eda, Mr. Tsuyoshi Nagano and Mr. Ikuro Sugawara assume the office of outside director of the Company, such agreement to limit liability will be extended.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. In the event that a claim for damages is brought by shareholders or third parties, etc., this insurance contract will cover damages such as legal damages and dispute costs that insured will bear. Each candidate has been included as the insured under the insurance contract, and in the event that this proposition is approved and each candidate assumes the office of director of the Company, they shall each be included in the insured under this insurance contract. This insurance contract is scheduled to be renewed at the next renewal with the same level of terms and conditions.
6. Mr. Kunitaro Kitamura, Ms. Makiko Eda, Mr. Tsuyoshi Nagano and Mr. Ikuro Sugawara are candidates for outside director. Matters related to the candidates for outside director are as follows. Please refer to our website (<https://holdings.fujifilm.com/en/about/governance/officers>) for the "Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members" that the Company established.
 - (1) Mr. Kunitaro Kitamura
 - 1) Mr. Kunitaro Kitamura is a candidate for outside director who satisfies the "Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members" that the Company has established and has independence. A regular trading relationship exists between the Fujifilm Group and Sumitomo Mitsui Trust Holdings, Inc., where Mr. Kunitaro Kitamura served as a director until June 2021, but the monetary amount of this trading relationship is negligible as it is less than 1% of the consolidated net sales of either Sumitomo Mitsui Trust Holdings, Inc. or the Fujifilm Group. A regular banking relationship exists between the Fujifilm Group and the Sumitomo Mitsui Trust Bank, Limited, a subsidiary of Sumitomo Mitsui Trust Holdings, Inc. The Fujifilm Group has borrowed money from Sumitomo Mitsui Trust Bank, Limited, but these loans are negligible, accounting for less than 1% of the total amount of liabilities on the Fujifilm Group consolidated balance sheet. This amount of trading relationship has no effect on Mr. Kunitaro Kitamura's performance of his duties as outside director of the Company.
 - 2) The Company has designated Mr. Kunitaro Kitamura as an independent director, and has notified Tokyo Stock Exchange, Inc. where the shares in the Company are listed, of this designation.
 - 3) Mr. Kunitaro Kitamura assumed the office of outside director of the Company in June 2017 and his term will have been 6 years at the close of the Meeting.
 - 4) In the event that Mr. Kunitaro Kitamura's election is approved by the Annual General Meeting of Shareholders of OHBA CO., LTD. (scheduled to be held on August 25, 2023), he will be appointed an outside audit & supervisory board member of the said company.
 - (2) Ms. Makiko Eda
 - 1) Ms. Makiko Eda is a candidate for outside director who satisfies the "Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members" that the Company has established and has independence. A regular trading relationship exists between the Fujifilm Group and the World Economic Forum Japan, of which Ms. Makiko Eda is the Chief Representative Officer, but the monetary amount of this trading relationship is negligible as it is less than 1% of the consolidated net sales of either the World Economic Forum Japan or the Fujifilm Group. This amount of trading relationship has no effect on Ms. Makiko Eda's performance of her duties as outside director of the Company.
 - 2) The Company has designated Ms. Makiko Eda as an independent director, and has notified Tokyo Stock Exchange, Inc. where the shares in the Company are listed, of this designation.

[Translation: For reference only]


- 3) Ms. Makiko Eda assumed the office of outside director of the Company in June 2018 and her term will have been 5 years at the close of the Meeting.
- (3) Mr. Tsuyoshi Nagano
 - 1) Mr. Tsuyoshi Nagano is a candidate for outside director who satisfies the “Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members” that the Company has established and has independence. A regular insurance relationship exists between the Fujifilm Group and Tokio Marine & Nichido Fire Insurance Co., Ltd., a subsidiary of Tokio Marine Holdings, Inc., where Mr. Tsuyoshi Nagano serves as Chairman (Director), but the monetary amount of this trading relationship is negligible as it is less than 1% of consolidated ordinary income (equivalent to consolidated net sales) of Tokio Marine & Nichido Fire Insurance Co., Ltd. and consolidated net sales of the Fujifilm Group. This amount of trading relationship has no effect on Mr. Tsuyoshi Nagano’s performance of his duties as outside director of the Company.
 - 2) The Company has designated Mr. Tsuyoshi Nagano as an independent director, and has notified Tokyo Stock Exchange, Inc. where the shares in the Company are listed, of this designation.
 - 3) Mr. Tsuyoshi Nagano assumed the office of outside director of the Company in June 2022 and his term will have been 1 year at the close of the Meeting.
 - 4) Mr. Tsuyoshi Nagano is expected to retire from office as outside director of Seiko Group Corporation at the close of the ordinary general meeting of shareholders of the said company (scheduled to be held on June 29, 2023).
- (4) Mr. Ikuro Sugawara
 - 1) Mr. Ikuro Sugawara is a candidate for outside director who satisfies the “Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members” that the Company has established and has independence.
 - 2) The Company has designated Mr. Ikuro Sugawara as an independent director, and has notified Tokyo Stock Exchange, Inc., where the shares in the Company are listed, of this designation.
 - 3) Mr. Ikuro Sugawara assumed the office of outside director of the Company in June 2022 and his term will have been 1 year at the close of the Meeting.

[Translation: For reference only]

Fourth Proposition: Election of One (1) Audit & Supervisory Board Member

The term of office of audit & supervisory board member, Mr. Masataka Mitsuhashi, will expire at the close of the Meeting. Accordingly, the Company proposes his reelection as audit & supervisory board member.

In regards to this proposition, the consent of the audit & supervisory board has been obtained.

Name, Date of Birth, Attribute of Candidate, Attendance at Board of Directors Meetings and Attendance at Audit & Supervisory Board Meetings	Brief Career Summary, Position in the Company and Significant Concurrent Positions	Number of Shares of the Company Owned
 <p>Masataka Mitsuhashi (Sep. 30, 1957)</p> <p>To be reelected Outside Independent Male</p> <p>Attendance at Board of Directors Meetings 14/14 (100%)</p> <p>Attendance at Audit & Supervisory Board Meetings 17/17 (100%)</p>	<p>Mar. 1983 Registered as Certified Public Accountant (to present)</p> <p>Jul. 2004 Representative Director of ChuoAoyama PwC Transaction Services Corporation (currently PwC Advisory LLC)</p> <p>Apr. 2008 Partner of PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Aarata LLC)</p> <p>Jul. 2012 Representative Director and President of PricewaterhouseCoopers Aarata Sustainability Certification Co., Ltd. (currently PricewaterhouseCoopers Sustainability LLC)</p> <p>Jul. 2018 Executive Adviser of PricewaterhouseCoopers Aarata LLC Chairman of PricewaterhouseCoopers Sustainability LLC</p> <p>Jun. 2019 Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member) of the Company (to present)</p> <p>Significant Concurrent Positions Outside Director of Nippon Paint Holdings Co., Ltd. External Director of Skymark Airlines Inc.</p>	<p>100 (common stock)</p>
<p><Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member> Mr. Masataka Mitsuhashi has been involved in accounting audit and M&A related business for many years. He has also served in positions such as representative director in consulting companies, and has ample experience and wide range of knowledge as both a certified accountant and as a corporate executive. As a representative of a professional firm that provides specialized services in the sustainability field, he has been making suggestions for creation of new corporate value from a sustainability perspective. Since his appointment as outside audit & supervisory board member of the Company, he has been appropriately furnishing remarks at board of directors meetings from an objective perspective based on this ample experience and extensive knowledge. He has furthermore been seeking explanations as necessary, and appropriately conducting audits regarding the execution of the duties of the directors by adequately asking questions and expressing opinions at audit & supervisory board meetings. The Company expects him to continue executing his duties as outside audit & supervisory board member, and deems that he will execute his duties in an appropriate and sufficient manner utilizing his ample experience and wide range of knowledge. Therefore, the Company requests his reelection as outside audit & supervisory board member.</p>		
<p><Areas of expertise and experience where the candidate is expected to make a particular contribution> Global management, finance and accounting / capital policy, sustainability</p>		

- Notes: 1. The Company does not have any special interest with Mr. Masataka Mitsuhashi.
2. The status of attendance at the board of directors meetings and the audit & supervisory board meetings is for the board of directors meetings and the audit & supervisory board meetings that

[Translation: For reference only]

were held during the 127th fiscal year. In addition to the above stated number of the board of directors meetings held, the Company passed one written resolution pursuant to Article 370 of the Companies Act and Article 25 of the Company's Articles of Incorporation, and made one written report pursuant to Article 372, Paragraph 1 of the Companies Act.

3. The Company has, pursuant to Article 427, Paragraph 1 of the Companies Act, entered into an agreement with Mr. Masataka Mitsuhashi limiting his liability to compensate, under Article 423, Paragraph 1 of the Companies Act, to the minimum amount provided in Article 425, Paragraph 1 of the Companies Act. In the event that this proposition is approved and Mr. Masataka Mitsuhashi assume the office of outside audit & supervisory board member of the Company, such agreement to limit liability will be extended.
4. The Company has entered into a directors and officers liability insurance contract with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. In the event that a claim for damages is brought by shareholders or third parties, etc., this insurance contract will cover damages such as legal damages and dispute costs that insured will bear. Mr. Masataka Mitsuhashi has been included as the insured under the insurance contract as an audit & supervisory board member of the Company, and in the event that this proposition is approved and he assumes the office of audit & supervisory board member of the Company, he shall be included in the insured under this insurance contract. This insurance contract is scheduled to be renewed at the next renewal with the same level of terms and conditions.
5. Mr. Masataka Mitsuhashi is a candidate for an outside audit & supervisory board member. Matters related to the candidate for outside audit & supervisory board member are as follows.
 - 1) Mr. Masataka Mitsuhashi is a candidate for outside audit & supervisory board member who satisfies the "Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members" that the Company has established and has independence.
 - 2) The Company has designated Mr. Masataka Mitsuhashi as an independent audit & supervisory board member, and has notified Tokyo Stock Exchange, Inc. where the shares in the Company are listed, of this designation.
 - 3) Mr. Masataka Mitsuhashi assumed the office of outside audit & supervisory board member of the Company in June 2019 and his term will have been 4 years at the close of the Meeting.
 - 4) On February 7, 2023, Skymark Airlines Inc., where Mr. Masataka Mitsuhashi has been serving as an outside director since February 2020, became subject to an advisory for operational improvement in relation to ensuring safety of air transportation and a warning regarding duties of the safety oversight manager (administrative guidance), issued by the Japanese Ministry of Land, Infrastructure, Transport and Tourism. The advisory and administrative guidance were issued in relation to an incident that occurred on December 25, 2022, during Mr. Mitsuhashi's term of office, whereby a maintenance worker performed work while intoxicated with no alcohol test having been conducted. Whereas Mr. Mitsuhashi had previously been unaware of the incident, he has since been making suggestions from the standpoint of compliance with laws and regulations on a routine basis. Since the facts came to light, he has been making suggestions with respect to conducting a thorough investigation, strengthening internal controls for preventing recurrence, and ensuring rigorous compliance.

[Translation: For reference only]

■ **Expertise and experience sought from Directors and Audit & Supervisory Board Members of the Company**

The following table shows particularly desirable attributes of the respective Directors and Audit & Supervisory Board Members based on their achievements and experience. Please refer to the brief career summaries and reasons for nomination of each candidate described in the Third Proposition and Fourth Proposition for information on the knowledge and experience of each candidate that underlie the relevant skill categories.

	No.	Name		Global management	Knowledge and expertise in core business / related industries	Innovation/ technology	Finance and accounting/ capital policy	Legal affairs/ risk management/ governance	Sustainability	Human resource strategies and corporate culture
Directors	1	Kenji Sukeno		✓	✓		✓	✓		✓
	2	Teiichi Goto		✓	✓	✓			✓	✓
	3	Masayuki Higuchi		✓	✓		✓	✓		
	4	Naoki Hama		✓	✓	✓			✓	✓
	5	Chisato Yoshizawa					✓	✓	✓	✓
	6	Yoji Ito		✓	✓	✓				
	7	Kunitaro Kitamura	Outside	✓			✓	✓	✓	✓
	8	Makiko Eda	Outside	✓	✓			✓	✓	✓
	9	Tsuyoshi Nagano	Outside	✓			✓	✓	✓	✓
	10	Ikuro Sugawara	Outside	✓				✓	✓	✓
Audit & Supervisory Board Members	–	Nobuo Hanada					✓	✓		
	–	Motoko Kawasaki						✓	✓	
	–	Masataka Mitsuhashi	Outside	✓			✓		✓	
	–	Tatsuya Inagawa	Outside					✓		

* A maximum of five sought-after items are indicated for each individual. The table is not indicative of all the expertise and experience possessed by each individual.

[Translation: For reference only]

■ **Reasons for selection of each skill category are as follows:**

Skill	Reason for selection
Global management	<ul style="list-style-type: none"> • We aspire to accelerate business growth while resolving environmental and social issues globally in looking toward attaining the Company's future vision of realizing a sustainable society. To such ends, we seek experience in global corporate management and overseas business management as well as knowledge and expertise related to the global business environment.
Knowledge and expertise in core business / related industries	<ul style="list-style-type: none"> • We aspire to accelerate growth in the healthcare and advanced materials domains, which serve as growth drivers of the Company. We furthermore aspire to achieve sustainable growth and to build a more resilient business platform. To such ends, we seek experience in leading operations in business segments being pursued by the Company (Healthcare, Materials, Business Innovation, and Imaging) and furthermore seek knowledge and expertise related to such businesses and related industries.
Innovation/ technology	<ul style="list-style-type: none"> • In achieving sustainable innovation, it is important that we provide the world with innovative products and solutions that contribute to resolving environmental and social issues enlisting the tangible and intangible technological assets we have created by using our base technologies cultivated through development of new business models and photographic film, combined with our core technologies and production technologies for building sustainable competitive advantage. To such ends, we seek experience in transforming business models as well as knowledge and expertise in technology.
Finance and accounting/ capital policy	<ul style="list-style-type: none"> • We aspire to build a robust business portfolio to increase our corporate value over the medium to long term. To such ends, we seek experience in M&As, cash (flow/allocation) management achieved through operational streamlining, fundraising, and dialogue with capital markets, as well as knowledge and expertise related to finance, accounting, and capital policy.
Legal affairs/ risk management/ governance	<ul style="list-style-type: none"> • We aspire to create a framework for sustainable growth and medium- to long-term improvement in corporate value under an open, fair, and clear corporate culture. To such ends, we seek experience in business risk management as well as knowledge and expertise related to governance, which we position as the foundation of our business activities particularly in terms of long-term CSR plans and medium-term management plans.
Sustainability	<ul style="list-style-type: none"> • We aspire to achieve objectives particularly with respect to long-term CSR and medium-term management plans. We also aspire to assess whether our trajectory and outcomes align with social trends and medium- to long-term value sought by society in order to improve our corporate value. To such ends, we seek experience in striking a balance between economic value and social/environmental value as well as knowledge and expertise related to sustainability.
Human resource strategies and corporate culture	<ul style="list-style-type: none"> • When it comes to human resources, which serve as our source of innovation, we aspire to build a robust business portfolio by speedily implementing a human resources strategy centered on securing and training human resources in new fields, utilizing diverse employees, supporting their growth, and improving engagement. In addition, it is important that we perpetuate and develop the corporate culture, which has given rise to innovation in order to sustain growth of the Company. To such ends, we seek experience in making decisions related to human resources from a management perspective as well as knowledge and expertise in human capital management.

[Translation: For reference only]

■ We enlist the following approach and process when preparing the skills matrix.

Approach to skills matrix preparation	<ul style="list-style-type: none"> • The Company aims to achieve sustainable growth and increase corporate value of the Fujifilm Group while contributing to sustainable development of society by conducting sincere and fair business activities, underpinned by its Corporate Philosophy*¹ and Vision*². • We position corporate governance as an important management priority to achieve this aim. In taking on such challenges, we must ensure the effectiveness of our Board of Directors, to which end we believe it is necessary to articulate the skills we seek from individual Directors by periodically assessing the functions of the Board of Directors and the skills matrix. • As a company with an Audit & Supervisory Board, the Company enlists its Board of Directors in making decisions on basic policies of management, strategies, and key matters pertaining to business execution, and supervising business execution. We deem that the Board of Directors must assume a dual role in this regard. First, the Board of Directors must assume the role of making decisions enlisting its familiarity with technology, human resources and other assets along with its substantial knowledge regarding the respective businesses, which has facilitated the Company’s business growth thus far. Second, the Board of Directors must assume the role of ensuring that the trajectory of business execution aligns with medium- to long-term value sought by society in striking a balance between economic value and social value toward achieving a sustainable society. • With the Board of Directors effectively assuming its dual role, we have selected categories of skills necessary for enabling the Company to achieve sustainable growth and increase corporate value over the medium to long term, in part by achieving objectives of long-term CSR plans and medium- to long-term management plans. Specifically, we are prioritizing businesses, functions, and regions in terms of our internal environment from among the themes that should be addressed by the Board of Directors. When it comes to functions in particular, we identify key functions for supporting the primary functions of the manufacturing industry. In addition, we have selected categories of skills taking into account perspectives that the Company prioritizes as well as interests of external stakeholders in order to prompt more extensive discussions among the Board of Directors while also considering the external environment. Reasons for selection of each skill category are provided in the previous page. • The skills matrix applied to Audit & Supervisory Board Members is the same as that used for Directors in order to confirm their skills in the categories of “finance and accounting/capital policy” and “legal affairs/ risk management/ governance,” which are particularly important in terms of auditing execution of duties assumed by the Board of Directors.
---------------------------------------	--

Process of skills matrix preparation	<ul style="list-style-type: none"> • With respect to overhauling the skill items, the Board of Directors passes resolutions in that regard upon having held discussions with outside directors and outside audit & supervisory board members regarding the skills sought with respect to Directors of the Company, taking into account the roles and responsibilities of the Company’s Board of Directors on the matter. In addition, when preparing the skills matrix, we identify skills that are particularly desirable with respect to candidates for Director and Audit & Supervisory Board Member*³ based on their backgrounds and other such factors. The Board of Directors then passes resolutions in that regard.
--------------------------------------	---

*1 Corporate Philosophy: We will use leading-edge, proprietary technologies to provide top-quality products and services that contribute to the advancement of culture, science, technology and industry, as well as improved health and environmental protection in society. Our overarching aim is to help enhance the quality of life of people worldwide.

*2 Vision: Anchored by an open, fair and clear corporate culture and with leading-edge, proprietary technologies, Fujifilm is determined to remain a leading company by boldly taking up the challenge of developing new products and creating new value.

*3 This includes Audit & Supervisory Board Members not subject to reelection.

[Translation: For reference only]

CONSOLIDATED BALANCE SHEETS

(As of March 31, 2023)

(Amount Unit: Millions of yen)

Item	Amount	Item	Amount
ASSETS		LIABILITIES	
Current assets:		Current liabilities:	
Cash and cash equivalents	268,608	Short-term debt	106,093
Notes and accounts receivable:		Notes and accounts payable:	
Trade	608,645	Trade	246,093
Lease receivables	40,038	Construction	72,713
Affiliated companies	2,561	Affiliated companies	1,603
Allowance for doubtful receivables	(18,193)	Accrued income taxes	39,214
Inventories	567,302	Accrued liabilities	234,809
Prepaid expenses and other	162,146	Short-term operating lease liabilities	31,031
Total current assets	1,631,107	Other current liabilities	158,766
		Total current liabilities	890,322
Investments and long-term receivables:		Long-term liabilities:	
Investments in and advances to affiliated companies	42,921	Long-term debt	270,060
Investment securities	70,745	Accrued pension and severance costs	21,909
Long-term lease receivables	55,487	Long-term operating lease liabilities	55,400
Other long-term receivables	22,103	Deferred income taxes	49,150
Allowance for doubtful receivables	(2,351)	Other long-term liabilities	59,610
Total investments and long-term receivables	188,905	Total long-term liabilities	456,129
		Total liabilities	1,346,451
Property, plant and equipment:		EQUITY	
Land	105,923	FUJIFILM Holdings shareholders' equity:	
Buildings and structures	770,926	Common stock, without par value:	40,363
Machinery, equipment and other	1,505,008	Authorized: 800,000,000 shares	
Construction in progress	345,253	Issued: 414,625,728 shares	
Less accumulated depreciation	(1,750,999)	Retained earnings	2,616,191
Total property, plant and equipment	976,111	Accumulated other comprehensive income	163,820
Other assets:		Treasury stock, at cost	(57,229)
Operating lease right-of-use assets	82,276	As of March 31, 2023:	
Goodwill, net	858,311	13,528,181 shares	
Other intangible assets, net	144,258	Total FUJIFILM Holdings shareholders' equity	2,763,145
Deferred income taxes	30,125	Noncontrolling interests	24,715
Other	223,218	Total equity	2,787,860
Total other assets	1,338,188	Total liabilities and equity	4,134,311
Total assets	<u>4,134,311</u>		

[Translation: For reference only]

CONSOLIDATED STATEMENTS OF INCOME

(From: April 1, 2022)
(To: March 31, 2023)

(Amount Unit: Millions of yen)

Item	Amount	
Revenue		2,859,041
Cost of sales		1,721,113
Gross profit		1,137,928
Operating expenses:		
Selling, general and administrative	710,702	
Research and development	154,147	864,849
Operating income		273,079
Other income (expenses):		
Interest and dividend income	7,670	
Interest expense	(5,006)	
Foreign exchange gains (losses), net	(3,563)	
Gains (losses) on equity securities, net	(662)	
Other, net	10,706	9,145
Income before income taxes		282,224
Income taxes:		
Current	79,168	
Deferred	(13,962)	65,206
Equity in net income (loss) of affiliated companies		4,656
Net income		221,674
Less: Net income attributable to the noncontrolling interests		(2,252)
Net income attributable to FUJIFILM Holdings		219,422

[Translation: For reference only]

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(From: April 1, 2022)
(To: March 31, 2023)

(Amount Unit: Millions of yen)

	Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	FUJIFILM Holdings shareholders' equity	Non-controlling interests	Total equity
Balance at April 1, 2022	40,363	–	2,867,848	75,993	(481,547)	2,502,657	22,283	2,524,940
Comprehensive income (loss):								
Net income			219,422			219,422	2,252	221,674
Net unrealized gains (losses) on securities				(27)		(27)		(27)
Foreign currency translation adjustments				84,193		84,193	1,335	85,528
Pension liability adjustments				3,587		3,587	(786)	2,801
Net unrealized gains (losses) on derivatives				74		74		74
Comprehensive income						307,249	2,801	310,050
Purchases of treasury stock					(20)	(20)		(20)
Sales of treasury stock		317			1,308	1,625		1,625
Retirement of treasury stock		(423,030)			423,030	–		–
Dividends paid to FUJIFILM Holdings shareholders			(48,131)			(48,131)		(48,131)
Dividends paid to noncontrolling interests							(382)	(382)
Stock acquisition rights		(235)				(235)		(235)
Transfer from retained earnings to additional paid-in capital		422,948	(422,948)			–		–
Equity transactions with noncontrolling interests and other							13	13
Balance at March 31, 2023	40,363	–	2,616,191	163,820	(57,229)	2,763,145	24,715	2,787,860

[Translation: For reference only]

NON-CONSOLIDATED BALANCE SHEETS

(As of March 31, 2023)

(Amount Unit: Millions of yen unless otherwise specified. Any amount less than the stated unit is omitted.)

Item	Amount	Item	Amount
ASSETS		LIABILITIES	
Current assets:		Current liabilities:	
Cash on hand and in banks	19,516	Current portion of bonds	45,000
Receivables	6,621	Current portion of long-term debt	47,023
Short-term loans receivable	291,871	Payables	5,438
Other current assets	615	Short-term debt	65,006
Total current assets	318,623	Accrued expenses	3,622
		Accrued income taxes	2,528
Fixed assets:		Other current liabilities	254
Property, plant and equipment:		Total current liabilities	168,873
Buildings	280		
Machinery and equipment	46	Long-term liabilities:	
Equipment	59	Bonds	235,000
Total property, plant and equipment	386	Long-term debt	25,000
		Other long-term liabilities	91
Intangible assets		Total long-term liabilities	260,091
Software	2,537		
Other intangible assets, net	1	Total liabilities	428,964
Total intangible assets	2,538		
Investments and other assets		NET ASSETS	
Investment securities	43,381	Shareholders' equity	
Investment in affiliated companies	1,261,653	Common stock	40,363
Deferred income taxes	3,896	Capital surplus	
Other investments	3,893	Additional paid-in capital	63,636
Allowance for doubtful receivables	(8)	Total capital surplus	63,636
Total investments and other assets	1,312,816	Retained earnings	
		Legal reserve	10,090
Total fixed assets	1,315,742	Other retained earnings	
		General reserve	1,323,305
Total assets	1,634,365	Retained earnings brought forward	(186,002)
		Total retained earnings	1,147,392
		Treasury stock	(57,229)
		Total shareholders' equity	1,194,163
		Valuation and translation adjustments:	
		Valuation difference	8,716
		on available-for-sale securities	
		Stock acquisition rights	2,521
		Total net assets	1,205,401
		Total Liabilities and Net Assets	1,634,365

[Translation: For reference only]

NON-CONSOLIDATED STATEMENTS OF INCOME

(From: April 1, 2022)
(To: March 31, 2023)

(Amount Unit: Millions of yen unless otherwise specified. Any amount less than the stated unit is omitted.)

Item	Amount	
Operating revenue		17,493
Gross profit		17,493
Selling, general and administrative expenses		16,000
Operating income		1,492
Other income		
Interest income	699	
Dividend income	1,647	
Gain on sale of investment securities	14,447	
Miscellaneous income	144	16,938
Other expenses		
Interest expense	894	
Donations	227	
Bond issuance expense	294	
Miscellaneous expense	23	1,440
Ordinary income		16,991
Extraordinary income		
Gain on reversal of stock acquisition rights	2	2
Extraordinary losses		
Losses on disposal of fixed assets	0	0
Net income before income taxes		16,993
Current income taxes	3,918	
Deferred income taxes	(201)	3,717
Net income		13,276

[Translation: For reference only]

NON-CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(From: April 1, 2022)
(To: March 31, 2023)

(Amount Unit: Millions of yen unless otherwise specified. Any amount less than the stated unit is omitted.)

	Shareholders' equity									Valuation and translation adjustments	Stock acquisition rights	Total net assets
	Common stock	Capital surplus			Retained earnings			Treasury stock	Total shareholders' equity			
		Additional paid-in capital	Other capital surplus	Total capital surplus	Legal reserve	Other retained earnings (Note)	Total retained earnings					
Balance at April 1, 2022	40,363	63,636	–	63,636	10,090	1,592,847	1,602,938	(481,546)	1,225,391	14,592	3,071	1,243,055
Changes in the term												
Dividends from surplus						(46,108)	(46,108)		(46,108)			(46,108)
Net income						13,276	13,276		13,276			13,276
Purchase of treasury stock								(20)	(20)			(20)
Disposal of treasury stock			317	317				1,308	1,625			1,625
Retirement of treasury stock			(423,030)	(423,030)				423,030	–			–
Transfer from retained earnings to capital surplus			422,712	422,712		(422,712)	(422,712)		–			–
Net change of items other than shareholders' equity										(5,876)	(549)	(6,426)
Total changes in the term	–	–	–	–	–	(455,545)	(455,545)	424,317	(31,228)	(5,876)	(549)	(37,654)
Balance at March 31, 2023	40,363	63,636	–	63,636	10,090	1,137,302	1,147,392	(57,229)	1,194,163	8,716	2,521	1,205,401

Note: Breakdown of other retained earnings

	General reserve	Retained earnings brought forward	Total other retained earnings
Balance at April 1, 2022	1,323,305	269,542	1,592,847
Changes in the term			
Dividends from surplus		(46,108)	(46,108)
Net income		13,276	13,276
Transfer from retained earnings to capital surplus		(422,712)	(422,712)
Total changes in the term	–	(455,545)	(455,545)
Balance at March 31, 2023	1,323,305	(186,002)	1,137,302