

**NOTICE OF CONVOCATION OF
THE 142nd ORDINARY GENERAL MEETING OF SHAREHOLDERS**

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FUJI ELECTRIC CO., LTD.
Securities Code: 6504
1-1 Tanabe Shinden, Kawasaki-ku, Kawasaki
(Head Office)
Gate City Ohsaki, East Tower
11-2, Osaki 1-chome, Shinagawa-ku, Tokyo

June 5, 2018

**NOTICE OF CONVOCATION OF
THE 142nd ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

You are cordially invited to attend the 142nd Ordinary General Meeting of Shareholders of FUJI ELECTRIC CO., LTD. to be held as outlined below.

If you are unable to attend the meeting in person, please exercise your voting rights after reviewing the attached reference materials (pp. 5-20) and following to “Guidelines for the Exercise of Voting Rights” on page 3. Please exercise your voting rights by no later than 6:00 p.m., Monday, June 25, 2018.

- **Exercising voting rights in writing (ballot form)**

Please be sure to indicate your approval or disapproval for each agenda item on the enclosed ballot form and to send it back to us so that it arrives by the aforementioned exercise deadline.

- **Exercising voting rights via the Internet, etc.**

Please access the Company’s designated website to exercise your voting rights online (<https://www.web54.net>), and enter your vote of approval or disapproval for each agenda item by using the code and password shown on the enclosed ballot form and following on-screen guidance.

Please refer to the “Instructions Concerning the Exercise of Voting Rights via the Internet” on page 4 when voting via the Internet, etc.

Sincerely,
Michihiro Kitazawa
President and Representative Director

Details of Meeting

1. Date: 10:00 a.m., Tuesday, June 26, 2018 (Reception opens at 9:00 a.m.)

2. Place: Galaxy Room, 2nd Basement, Westin Hotel Tokyo
4-1 Mita 1-chome, Meguro-ku, Tokyo
(within Yebisu Garden Place)

3. Meeting Agenda

Items to be reported:

Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 142nd term (from April 1, 2017 to March 31, 2018), as well as the results of the audit of Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors

Items to be resolved:

Item 1: Reverse Stock Split

Item 2: Election of Eight (8) Directors

Item 3: Election of One (1) Auditor

- We sincerely ask you to come to the meeting place a little early as the reception will be extremely crowded immediately before the opening of the meeting. The reception is scheduled to open at 9:00 a.m.
- Please be advised that the Company's Directors, Auditors, and persons in charge are encouraged to be without a necktie and in light attire (the so-called Cool Biz) on the day of the Ordinary General Meeting of Shareholders.
- The "Explanatory Notes for Consolidated Financial Statements" and the "Explanatory Notes for Non-consolidated Financial Statements" accompanying this notice have been posted on the Company's website described below in compliance with laws and regulations and the Articles of Incorporation of the Company.
- Up to the day before the Ordinary General Meeting of Shareholders, if there are any revisions to the Reference Materials for the Ordinary General Meeting of Shareholders or the 142nd Business Report, or to the business reports, consolidated financial statements or non-consolidated financial statements posted on the Company's website on the Internet, these revisions will be posted on the Company's website.

The Company's website: http://www.fujielectric.co.jp

Guidelines for the Exercise of Voting Rights

You may exercise your voting rights at the Ordinary General Meeting of Shareholders by one of the following three methods.

If you are attending the meeting:

Please present the enclosed ballot form to the receptionist. (A personal seal will not be required.)

*If you are unable to attend the Ordinary General Meeting of Shareholders, you may exercise your voting rights by proxy who is also a shareholder. In this case, the proxy should submit the following three documents to the reception on the day of the meeting: the proxy authorization form, the form for exercising your shareholder voting rights, and the proxy's form for exercising his or her voting rights.

Date of the Ordinary General Meeting of Shareholders:
10:00 a.m., Tuesday, June 26, 2018 (Reception opens at 9:00 a.m.)

If you are not attending the meeting:

1. Exercising voting rights by postal mail (in writing)

Please indicate your approval or disapproval on the enclosed ballot form and send it back to us. (No postage is needed.)

*All unmarked agenda items will be counted as "approved."

Exercise due date: **Received by no later than 6:00 p.m., Monday, June 25, 2018**

2. Exercising voting rights via the Internet

Please access the Company's designated website to exercise your voting rights online (<https://www.web54.net>), and enter your vote of approval or disapproval for each agenda item by entering the code and password printed on the enclosed ballot form and following on-screen guidance.

Exercise due date: **Input by no later than 6:00 p.m., Monday, June 25, 2018**

Please refer to the following page for instructions concerning the exercise of voting rights via the Internet.

Use of electronic voting platform

Nominal shareholders or their standing proxies may use the electronic voting platform for institutional investors operated by Investor Communications Japan Inc. (ICJ), a company jointly established by Tokyo Stock Exchange, Inc. and its partners. You must be pre-registered with ICJ to use this service.

Instructions Concerning the Exercise of Voting Rights via the Internet

1. Website

- (1) You can only exercise your voting rights via the Internet by accessing the Company's designated website to exercise your voting rights online (<https://www.web54.net>).

Exercise due date: Received by no later than 6:00 p.m., Monday, June 25, 2018

- (2) When exercising your voting rights via the Internet, enter your vote of approval or disapproval for each agenda item by using the code and password shown on the enclosed ballot form and following on-screen instructions.
- (3) Any charges for an Internet service provider and/or a telecommunication company (connection charges, etc.) incurred by shareholders in accessing the above website are to be borne by the shareholder.
- (4) The above website cannot be accessed from Internet-enabled mobile phones.

2. Handling of the code and password

- (1) The password is important for verifying that you are entitled to vote. Please keep it secure in the same way as your seals or PIN number.
- (2) If you fail to enter the correct password, for more than the allowed number of attempts, access to the website will be blocked. If you wish to have your password reissued, please follow on-screen guidance for further processing.
- (3) The code provided on the ballot form will only be valid for this meeting.

3. Cautions regarding exercising voting rights via the Internet

- (1) If voting rights are exercised multiple times, the last vote will be regarded as the valid vote.
- (2) If voting rights are duplicated through the use of postal and via the Internet, any vote that reaches the Company later will be regarded as the valid vote. In the event that multiple votes reach the Company on the same day, the vote exercised via the Internet shall take precedence.
- (3) The costs incurred when accessing the website (including Internet connection charges and telephone charge, etc.) are to be borne by the shareholder. For inquiries about the system for exercising voting rights, please contact the following Web Support (dedicated line):

Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Web Support (dedicated line)

Toll-free number: 0120-652-031 (from within Japan only)
(9:00 a.m. to 9:00 p.m., JST)

Reference Materials for the Ordinary General Meeting of Shareholders

Item 1: Reverse Stock Split

1. Reasons for Proposal

The Japanese stock exchanges have been promoting transition to a single trading unit of 100 shares for common shares of domestic companies under the “Action Plan for Consolidating Trading Units,” which aims at improving market convenience for investors. Taking this into account, the Company decided at the Board of Directors meeting held on May 24, 2018 to change the trading unit, which is the unit of trading for the Company’s shares, from current 1,000 shares to 100 shares pursuant to the provisions of the Companies Act.

Accordingly, the Company will implement a reverse stock split in order to adjust the investment unit of the Company’s shares, by taking into consideration the level of investment unit considered to be desirable by the stock exchanges and other factors.

The above-mentioned change in the trading unit will take effect on October 1, 2018, subject to the approval and adoption of this agenda item.

2. Consolidation Ratio

Regarding common shares of the Company, we hereby propose to consolidate five shares into one share.

If a fraction of less than one share is created due to the reverse stock split, the Company will dispose such fractional shares collectively pursuant to the provisions of the Companies Act and distribute the proceeds to shareholders who held the fractional shares in proportion to the number of fractional shares they held.

3. Effective Date of Reverse Stock Split

October 1, 2018

4. Total Number of Issuable Shares as of the Effective Date

320,000,000 shares

Through the implementation of the reverse stock split, the Articles of Incorporation will be deemed to have been amended, pursuant to the provisions of the Companies Act on the effective date, with respect to the total number of issuable shares.

(Reference)

If this agenda item is approved and adopted, the current Articles of Incorporation will be partially amended as follows on October 1, 2018.

(Amended portions are underlined.)

Current Articles of Incorporation	Amended
<p style="text-align: center;">Section 2 Shares</p> <p>(Total Number of Issuable Shares) Article 6: The total number of shares that may be issued by the Company shall be <u>1.6 billion</u>.</p>	<p style="text-align: center;">Section 2 Shares</p> <p>(Total Number of Issuable Shares) Article 6: The total number of shares that may be issued by the Company shall be <u>320 million</u>.</p>
<p>(Trading Unit) Article 7: The Company's trading unit shall be <u>1,000 shares</u>.</p>	<p>(Trading Unit) Article 7: The Company's trading unit shall be <u>100</u> shares.</p>

Item 2: Election of Eight (8) Directors

Reasons for Proposal

The terms of office of all of eight members of the Board of Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. We, therefore, propose the election of the following eight members of the Board of Directors (three of them are Outside Directors) due to the following reasons.

Under the Medium-Term Management Plan “Renovation 2018,” which reaches its final year in FY2018, guided by the basic policy “Further Renovation of Fuji Electric,” the Company is engaging in “Advance growth strategies” and “Strengthen profitability.”

Candidates for Standing Directors (No. 1-5) have been decided on the basis of the skills and experience necessary for the execution of the Company’s management policies.


Candidates for Outside Directors (No. 6-8) have been decided based on comprehensive consideration of their insights and experience necessary for multidimensional management analysis, understanding of the management of Fuji Electric and independence from the Company described in page 20 to strengthen the management supervisory function of Fuji Electric, and to ensure the validity and appropriateness of important decision-making.


As mentioned above, we would ask you to approve the election of these eight Directors in order to execute highly transparent management in a prompt manner with the aim of future business growth.


No.	Name	Current positions and direct duties in the Company
1	Michihiro Kitazawa (Reappointment)	Representative Director President and Director President General Management
2	Kenzo Sugai (Reappointment)	Representative Director Executive Vice President Assistant to President Corporate General Manager, Sales Group
3	Michio Abe (Reappointment)	Director Senior Managing Executive Officer Corporate General Manager, Production and Procurement Group
4	Masatsugu Tomotaka (Reappointment)	Director Senior Managing Executive Officer Corporate General Manager, Power Electronics Systems Business Group
5	Junichi Arai (Reappointment)	Director Managing Executive Officer Corporate General Manager, Corporate Management Planning Headquarters General Manager, Export Administration Office In charge of compliance management and crisis management
6	Toshihito Tamba (Reappointment) (Outside Director) (Independent Officer)	Outside Director
7	Naoomi Tachikawa (Reappointment) (Outside Director) (Independent Officer)	Outside Director
8	Yoshitsugu Hayashi (Reappointment) (Outside Director) (Independent Officer)	Outside Director

Note: As used in this Reference Materials for the Ordinary General Meeting of Shareholders, the expression “Fuji Electric” refers to the company group comprising the Company, its subsidiaries, and affiliates. The expression “Standing Directors” refers to executive directors as prescribed in Article 2, Item 15 of the Companies Act.

No.	Name and date of birth, and reappointment or new appointment	Brief personal record, positions and direct duties in the Company	
1	 <p>Michihiro Kitazawa (Feb. 10, 1952) (Reappointment)</p>	<p>Apr. 1974: Joined the Company Apr. 1998: President and Director, U.S. FUJI ELECTRIC INC. Jun. 2001: President and Representative Director, Fuji Electric Imaging Device Co., Ltd. Oct. 2003: Director, Fuji Electric Device Technology Co., Ltd. Jun. 2004: Managing Director, Fuji Electric Device Technology Co., Ltd. Jun. 2006: Senior Managing Director, Fuji Electric Device Technology Co., Ltd. Apr. 2008: Senior Executive Officer of the Company Jun. 2008: Representative Director, Vice President and Director of the Company Apr. 2010: Representative Director, President and Director of the Company (up to the present) Apr. 2011: President of the Company (up to the present)</p> <p>[Direct duties in the Company] General Management</p>	<p>Ownership of the Company's shares 209,000</p> <p>Tenure 10 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p>
<p>Reasons for nomination as a candidate for Director Mr. Michihiro Kitazawa was elected Director in 2008, and his tenure of office is ten years. In addition, he has been President and Representative Director since April 2010. We would ask shareholders to reelect him as Director, to take a leading role in the reform of Fuji Electric. This is based on his experience of working abroad for many years and in the electronic devices business, where outstanding progress of technological innovation is seen, and his insight into business management. If his reelection is approved at this Ordinary General Meeting of Shareholders, the Company will continue his appointment as President and Representative Director.</p>			
<p>Special interest There are no special interests between the candidate and the Company.</p>			

No.	Name and date of birth, and reappointment or new appointment	Brief personal record, positions and direct duties in the Company	
2	 <p data-bbox="300 779 480 869">Kenzo Sugai (Feb. 17, 1955) (Reappointment)</p>	<p data-bbox="536 282 1230 1043"> Apr. 1979: Joined the Company Jul. 1997: General Manager, Solution Technology, First SI Management Department, Systems Headquarters, Fuji Facom Corp. Jun. 2002: Director, Fuji Facom Corp. General Manager, Business Planning Management Department, Fuji Facom Corp. Jun. 2006: Managing Director, Fuji Facom Corp. General Manager, Social Infrastructure Business Headquarters, Fuji Facom Corp. Jun. 2008: Director, Fuji Electric Systems Co., Ltd. Jul. 2008: Deputy General Manager, Automation Business Department, Fuji Electric Systems Co., Ltd. Apr. 2011: Executive Officer of the Company Corporate General Manager, Social Systems Business Headquarters of the Company Apr. 2012: Corporate General Manager, Sales Group of the Company (up to the present) Apr. 2014: Managing Executive Officer of the Company Jun. 2014: Director of the Company Apr. 2015: Senior Managing Executive Officer of the Company Apr. 2016: Executive Vice President of the Company (up to the present) Jun. 2016: Representative Director of the Company (up to the present) </p> <p data-bbox="536 1077 986 1167"> [Direct duties in the Company] Assistant to President Corporate General Manager, Sales Group </p>	<p data-bbox="1270 465 1394 566">Ownership of the Company's shares 86,000</p> <p data-bbox="1289 629 1374 680">Tenure 4 years</p> <p data-bbox="1270 743 1390 887">Number of attendance at the Board of Directors meetings 13/13</p>
<p data-bbox="181 1182 772 1205">Reasons for nomination as a candidate for Director</p> <p data-bbox="181 1211 1342 1272">Mr. Kenzo Sugai was elected Director in 2014, and his tenure of office is four years. In addition, he has been Executive Vice President since April 2016.</p> <p data-bbox="181 1279 1385 1368">We would ask shareholders to reelect him as Director, to perform the duties of a person responsible for sales operations. This is based on his experience in engineering mainly in social and industrial systems and his insight into business management.</p> <p data-bbox="181 1375 1342 1435">If his reelection is approved at this Ordinary General Meeting of Shareholders, the Company will continue his appointment as Representative Director.</p>			
<p data-bbox="181 1451 363 1473">Special interest</p> <p data-bbox="181 1480 954 1503">There are no special interests between the candidate and the Company.</p>			

No.	Name and date of birth, and reappointment or new appointment	Brief personal record, positions and direct duties in the Company	
3	 <p>Michio Abe (Jun. 7, 1953) (Reappointment)</p>	<p>Apr. 1972: Joined the Company Apr. 2000: General Manager, Thermal Power Design Department, Power Plant Equipment Factory, Energy & Electric Systems Company of the Company Jul. 2009: Executive Officer of the Company General Manager, Monotsukuri Strategy Division of the Company Apr. 2010: Senior Executive Officer of the Company Jun. 2010: Director of the Company (up to the present) Apr. 2011: Managing Executive Officer of the Company Oct. 2011: Corporate General Manager, Production and Procurement Group of the Company (up to the present) Apr. 2012: Senior Managing Executive Officer of the Company (up to the present)</p> <p>[Direct duties in the Company] Corporate General Manager, Production and Procurement Group</p>	<p>Ownership of the Company's shares 102,000</p> <p>Tenure 8 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p>
<p>Reasons for nomination as a candidate for Director Mr. Michio Abe was elected Director in 2010, and his tenure of office is eight years. We would ask shareholders to reelect him as Director, to perform the duties of a person responsible for promoting the establishment of a global supply chain. This is based on his experience in manufacture mainly in power plant and his insight into business management.</p>			
<p>Special interest There are no special interests between the candidate and the Company.</p>			

No.	Name and date of birth, and reappointment or new appointment	Brief personal record, positions and direct duties in the Company	
4	 <p>Masatsugu Tomotaka (Dec. 27, 1958) (Reappointment)</p>	<p>Apr. 1982: Joined the Company Apr. 2002: General Manager, Fine Tech Devices Department, Tokyo Systems Factory, Energy & Electric Systems Company of the Company Jul. 2004: Deputy General Manager, Tokyo Factory, Devices Headquarters, Fuji Electric Systems Co., Ltd. Apr. 2008: General Manager, Tokyo Factory, Production Headquarters, Fuji Electric Systems Co., Ltd. Apr. 2010: Executive Officer, Fuji Electric Systems Co., Ltd. General Manager, Solution Factory, Fuji Electric Systems Co., Ltd. Apr. 2011: Operating Officer of the Company General Manager, Smart Community Division, Social Systems Business Headquarters of the Company Oct. 2013: Executive Officer of the Company Corporate General Manager, Power Electronics Business Group of the Company Apr. 2016: Managing Executive Officer of the Company Jun. 2016: Director of the Company (up to the present) Apr. 2017: Corporate General Manager, Power Electronics Systems Business Group of the Company (up to the present) Apr. 2018: Senior Managing Executive Officer of the Company (up to the present)</p> <p>[Direct duties in the Company] Corporate General Manager, Power Electronics Systems Business Group</p> <p>[Significant concurrent positions] Representative Director, Shanghai Electric Fuji Electric Power Technology (Wuxi) Co., Ltd.</p>	<p>Ownership of the Company's shares 41,000</p> <p>Tenure 2 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p>
<p>Reasons for nomination as a candidate for Director Mr. Masatsugu Tomotaka was elected Director in 2016, and his tenure of office is two years. We would ask shareholders to reelect him as Director, to perform the duties of a person responsible for power electronics systems business. This is based on his experience as a person responsible for factories and businesses as well as his insight into business management.</p>			
<p>Special interest There are no special interests between the candidate and the Company.</p>			


No.	Name and date of birth, and reappointment or new appointment	Brief personal record, positions and direct duties in the Company	
5	 <p data-bbox="300 947 478 1032">Junichi Arai (Oct. 12, 1957) (Reappointment)</p>	<p data-bbox="536 282 1235 1317"> Apr. 1982: Joined the Company Jul. 1989: Seconded to U.S. FUJI ELECTRIC INC. Feb. 2002: General Manager, Planning Department, Business Division, Electron Business Group of the Company Oct. 2003: General Manager, Management Planning Division, Management Planning Headquarters, Fuji Electric Device Technology Co., Ltd. Apr. 2007: Deputy General Manager, Business Coordination Department, Semiconductor Devices Headquarters, Fuji Electric Device Technology Co., Ltd. Apr. 2008: General Manager, Business Coordination Department, Semiconductor Devices Headquarters, Fuji Electric Device Technology Co., Ltd. Jul. 2008: General Manager in charge of Business Planning, Business Strategy Office, Technology and Business Strategy Headquarters of the Company Jun. 2009: Executive Officer of the Company Jul. 2009: General Manager, Corporate Planning Office of the Company Apr. 2010: Assistant to President, METAWATER Co., Ltd. Jul. 2010: Director, METAWATER Co., Ltd. General Manager, Administration Headquarters, METAWATER Co., Ltd. Apr. 2012: Operating Officer of the Company General Manager, Corporate Planning Office, Corporate Management Planning Headquarters of the Company Apr. 2013: Executive Officer of the Company Apr. 2016: Managing Executive Officer of the Company (up to the present) Corporate General Manager, Corporate Management Planning Headquarters of the Company (up to the present) Jun. 2016: Director of the Company (up to the present) </p> <p data-bbox="536 1352 1209 1500"> [Direct duties in the Company] Corporate General Manager, Corporate Management Planning Headquarters General Manager, Export Administration Office In charge of compliance management and crisis management </p>	<p data-bbox="1267 636 1394 734">Ownership of the Company's shares 45,000</p> <p data-bbox="1289 792 1372 846">Tenure 2 years</p> <p data-bbox="1273 909 1388 1057">Number of attendance at the Board of Directors meetings 13/13</p>

Reasons for nomination as a candidate for Director

Mr. Junichi Arai was elected Director in 2016, and his tenure of office is two years. We would ask shareholders to reelect him as Director, to perform the duties of Corporate General Manager of the Corporate Management Planning Headquarters to oversee the entire administrative operations. This is based on his experience of working abroad for many years and in the electronic devices business, where outstanding progress of technological innovation is seen, and his insight into business management.

Special interest

There are no special interests between the candidate and the Company.

No.	Name and date of birth, and reappointment or new appointment	Brief personal record and positions in the Company	
6	 <p>Toshihito Tamba (Mar. 13, 1950) (Reappointment)</p>	<p>Apr. 1972: Joined Itochu Corporation Jun. 2001: Executive Officer, Chief Operating Officer, Forest Products & General Merchandise Division, Itochu Corporation Jun. 2003: Managing Representative Director, President, Chemicals, Forest Products & General Merchandise Company, Itochu Corporation Apr. 2005: Senior Managing Representative Director, Chief Corporate Planning Officer, Itochu Corporation Oct. 2006: Senior Managing Representative Director, Chief Administration Officer, Itochu Corporation Apr. 2008: Representative Executive Vice President, Executive Advisory Officer, Chief Operating Officer, Overseas Operations, Itochu Corporation Apr. 2010: Representative Director, Executive Vice President, Executive Advisory Officer, Itochu Corporation Jun. 2011: Advisor, Century Tokyo Leasing Corporation (now Tokyo Century Corporation) Jun. 2011: Chairman & Co-CEO, Representative Director, Century Tokyo Leasing Corporation (up to the present) Jun. 2016: Outside Director of the Company (up to the present)</p> <p>[Significant concurrent positions] Chairman & Co-CEO, Representative Director, Tokyo Century Corporation</p>	<p>Ownership of the Company's shares 3,000</p> <p>Tenure 2 years</p> <p>Number of attendance at the Board of Directors meetings 13/13</p>
<p>Reasons for nomination as a candidate for Outside Director Mr. Toshihito Tamba was elected Outside Director in 2016, and his tenure of office is two years. We would ask shareholders to reelect him as Outside Director because he provides valuable opinions and recommendations with regard to the overall management of the Company based on his extensive experience and considerable insight as a management executive of a listed company.</p>			
<p>Details of limited liability agreement between the candidate and the Company In accordance with laws and regulations and the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with Mr. Tamba as follows: If he is reelected as and assumes the office of Outside Director, his agreement with the Company shall continue in effect.</p> <ul style="list-style-type: none"> - In the event that Mr. Tamba bears liability with regard to the Company, the maximum amount of his liability to the Company will be the amount of six million yen or the minimum amount for damages stipulated in the Companies Act, whichever is the higher, so long as he has carried out his duties in good faith and in absence of gross negligence. - After entering into the agreement, he will continue to fulfill his duty with care and carry out his duties as Outside Director with due diligence. 			


Independence of the Outside Director Candidate

Matters stipulated by the Ordinance for Enforcement of the Companies Act

1. There is no particular conflict of interest between Mr. Tamba and the Company.
2. Mr. Tamba has not been operators or non-executive officers of the Company or its subsidiaries in the past.
3. Mr. Tamba is not operators or non-executive officers of specified related businesses of the Company as defined by the Ordinance for Enforcement of the Companies Act and has not been operators or non-executive officers of specified related businesses of the Company within the past five years.
4. Mr. Tamba does not intend to receive large payments or transfers of assets in other forms from the Company or specified related businesses of the Company except for Directors' remuneration, and has not received such payments within the past two years.
5. Mr. Tamba is not a spouse, a family member within the third degree of kinship, or a member having similar relationship thereof of operators or non-executive officers of the Company or specified related businesses of the Company.

Matters stipulated by the Securities Listing Regulations of the Financial Instruments and Securities Exchange

6. The Company has reported Mr. Tamba as independent officer as stipulated in the Securities Listing Regulations of the Financial Instruments and Securities Exchange etc. If he is reelected as and assumes the office of Outside Director, the Company will continue to report him as such.
7. Mr. Tamba currently serves as Chairman & Co-CEO, Representative Director at Tokyo Century Corporation and previously served as Representative Director, Executive Vice President at Itochu Corporation. The Company conducts transactions with the aforementioned companies. In the fiscal 2017, transactions with Tokyo Century Corporation and Itochu Corporation amounted to approximately 4.0 billion yen and 0.6 billion yen, respectively, and these respective amounts make up less than 1% of the total net sales of either the Company or the respective aforementioned companies.

No.	Name and date of birth, and reappointment or new appointment	Brief personal record and positions in the Company	
7	 <p data-bbox="284 622 491 712">Naoomi Tachikawa (Jan. 27, 1951) (Reappointment)</p>	<p data-bbox="536 280 1235 734"> Apr. 1975: Joined Furukawa Electric Co., Ltd. Jun. 2005: Corporate Vice President, General Manager of Human Resources and General Affairs Department, Furukawa Electric Co., Ltd. Jun. 2007: Corporate Senior Vice President, Furukawa Electric Co., Ltd. Jun. 2008: Director, Furukawa Electric Co., Ltd. Jun. 2010: Director and President, TOTOKU ELECTRIC CO., LTD. Jun. 2016: Outside Director of the Company (up to the present) Jun. 2016: Chairman of the Board, TOTOKU ELECTRIC CO., LTD. Jun. 2017: Senior Advisor, TOTOKU ELECTRIC CO., LTD. (up to the present) </p> <p data-bbox="536 770 1050 853"> [Significant concurrent positions] Senior Advisor, TOTOKU ELECTRIC CO., LTD. Outside Board Director, Solekia Limited </p>	<p data-bbox="1270 311 1398 409">Ownership of the Company's shares 15,000</p> <p data-bbox="1289 472 1374 524">Tenure 2 years</p> <p data-bbox="1273 589 1390 734">Number of attendance at the Board of Directors meetings 13/13</p>

Reasons for nomination as a candidate for Outside Director

Mr. Naoomi Tachikawa was elected Outside Director in 2016, and his tenure of office is two years. We would ask shareholders to reelect him as Outside Director because he provides valuable opinions and recommendations with regard to the overall management of the Company based on his extensive experience and considerable insight as a management executive of a listed company.

Details of limited liability agreement between the candidate and the Company

In accordance with laws and regulations and the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with Mr. Tachikawa as follows:
 If he is reelected as and assumes the office of Outside Director, his agreement with the Company shall continue in effect.

- In the event that Mr. Tachikawa bears liability with regard to the Company, the maximum amount of his liability to the Company will be the amount of six million yen or the minimum amount for damages stipulated in the Companies Act, whichever is the higher, so long as he has carried out his duties in good faith and in absence of gross negligence.
- After entering into the agreement, he will continue to fulfill his duty with care and carry out his duties as Outside Director with due diligence.


Independence of the Outside Director Candidate

Matters stipulated by the Ordinance for Enforcement of the Companies Act

1. There is no particular conflict of interest between Mr. Tachikawa and the Company.
2. Mr. Tachikawa has not been operators or non-executive officers of the Company or its subsidiaries in the past.
3. Mr. Tachikawa is not operators or non-executive officers of specified related businesses of the Company as defined by the Ordinance for Enforcement of the Companies Act and has not been operators or non-executive officers of specified related businesses of the Company within the past five years.
4. Mr. Tachikawa does not intend to receive large payments or transfers of assets in other forms from the Company or specified related businesses of the Company except for Directors' remuneration, and has not received such payments within the past two years.
5. Mr. Tachikawa is not a spouse, a family member within the third degree of kinship, or a member having similar relationship thereof of operators or non-executive officers of the Company or specified related businesses of the Company.

Matters stipulated by the Securities Listing Regulations of the Financial Instruments and Securities Exchange

6. The Company has reported Mr. Tachikawa as independent officer as stipulated in the Securities Listing Regulations of the Financial Instruments and Securities Exchange etc. If he is reelected as and assumes the office of Outside Director, the Company will continue to report him as such.
7. Mr. Tachikawa currently serves as Senior Advisor at TOTOKU ELECTRIC CO., LTD. and previously served as a director at Furukawa Electric Co., Ltd. The Company conducts transactions with the aforementioned companies. In the fiscal 2017, transactions with TOTOKU ELECTRIC CO., LTD. and Furukawa Electric Co., Ltd. amounted to approximately 8 million yen and 1.2 billion yen, respectively, and these respective amounts make up less than 1% of the total net sales of either the Company or the respective aforementioned companies.

No.	Name and date of birth, and reappointment or new appointment	Brief personal record and positions in the Company	
8	 <p data-bbox="277 651 494 741">Yoshitsugu Hayashi (Jan. 2, 1951) (Reappointment)</p>	<p data-bbox="533 280 1145 338">Apr. 1992: Professor, Graduate School of Engineering, Nagoya University</p> <p data-bbox="533 342 1166 400">Apr. 2001: Professor, Graduate School of Environmental Studies, Nagoya University</p> <p data-bbox="533 405 1222 463">Apr. 2003: Presidential Advisor (International Affairs), Nagoya University</p> <p data-bbox="533 468 1174 526">Apr. 2004: Vice Dean, Graduate School of Environmental Studies, Nagoya University</p> <p data-bbox="533 530 1214 589">Apr. 2006: Dean, Graduate School of Environmental Studies, Nagoya University</p> <p data-bbox="533 593 1166 651">Jul. 2013: President, World Conference on Transport Research Society (up to the present)</p> <p data-bbox="533 656 1209 714">Jul. 2015: Full Member, Club of Rome (up to the present)</p> <p data-bbox="533 719 1015 777">Mar. 2016: Retired from Nagoya University</p> <p data-bbox="533 781 1222 840">Apr. 2016: Professor, Institute of Science and Technology Research, Chubu University (up to the present)</p> <p data-bbox="533 844 1230 902">Jan. 2017: Guest professor, Tongji University, China (up to the present)</p> <p data-bbox="533 907 1174 965">Jun. 2017: Outside Director of the Company (up to the present)</p>	<p data-bbox="1267 342 1394 445">Ownership of the Company's shares 1,000</p> <p data-bbox="1299 504 1362 562">Tenure 1 year</p> <p data-bbox="1273 620 1388 768">Number of attendance at the Board of Directors meetings 10/10</p>

Reasons for nomination as a candidate for Outside Director

Mr. Yoshitsugu Hayashi was elected Outside Director in 2017, and his tenure of office is one year. He has not engaged in business management except as Outside Director of the Company, but we would ask shareholders to reelect him as Outside Director because he provides valuable opinions and recommendations with regard to the overall management of the Company based on his extensive experience and considerable insight as an expert in environmental engineering related to the Company's management policies.

Details of limited liability agreement between the candidate and the Company

In accordance with laws and regulations and the Articles of Incorporation of the Company, the Company has concluded a limited liability agreement with Mr. Hayashi as follows:
If he is reelected as and assumes the office of Outside Director, his agreement with the Company shall continue in effect.

- In the event that Mr. Hayashi bears liability with regard to the Company, the maximum amount of his liability to the Company will be the amount of six million yen or the minimum amount for damages stipulated in the Companies Act, whichever is the higher, so long as he has carried out his duties in good faith and in absence of gross negligence.
- After entering into the agreement, he will continue to fulfill his duty with care and carry out his duties as Outside Director with due diligence.

* Note: Since he has newly assumed office as Director at the conclusion of the 141st Ordinary General Meeting of Shareholders held on June 27, 2017, the number of attendance and the number of the Board of Directors meetings are counted after such assumption.

Independence of the Outside Director Candidate*Matters stipulated by the Ordinance for Enforcement of the Companies Act*

1. There is no particular conflict of interest between Mr. Hayashi and the Company.
2. Mr. Hayashi has not been operators or non-executive officers of the Company or its subsidiaries in the past.
3. Mr. Hayashi is not operators or non-executive officers of specified related businesses of the Company as defined by the Ordinance for Enforcement of the Companies Act and has not been operators or non-executive officers of specified related businesses of the Company within the past five years.
4. Mr. Hayashi does not intend to receive large payments or transfers of assets in other forms from the Company or specified related businesses of the Company except for Directors' remuneration, and has not received such payments within the past two years.
5. Mr. Hayashi is not a spouse, a family member within the third degree of kinship, or a member having similar relationship thereof of operators or non-executive officers of the Company or specified related businesses of the Company.

Matters stipulated by the Securities Listing Regulations of the Financial Instruments and Securities Exchange

6. The Company has reported Mr. Hayashi as independent officer as stipulated in the Securities Listing Regulations of the Financial Instruments and Securities Exchange etc. If he is reelected as and assumes the office of Outside Director, the Company will continue to report him as such.

Item 3: Election of One (1) Auditor

Reasons for Proposal

The term of office of Mr. Yoshio Okuno, an Auditor, will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, we propose the election of one Auditor.

We have obtained the consent of the Board of Auditors to submit this agenda.

Name and date of birth, and reappointment or new appointment	Brief personal record and positions in the Company	
 <p data-bbox="256 927 440 1021">Yoshio Okuno (Mar. 30, 1955) (Reappointment)</p>	<p data-bbox="536 568 903 600">Apr. 1978: Joined the Company</p> <p data-bbox="536 600 1158 719">Aug. 2001: General Manager, Overseas Thermal Power Division, Electric Power System Department, Energy & Electric Systems Company of the Company</p> <p data-bbox="536 719 1099 750">Apr. 2008: Director, Fuji Electric Systems Co., Ltd.</p> <p data-bbox="536 750 1214 842">Apr. 2009: Managing Director, Fuji Electric Systems Co., Ltd. General Manager, Drive System Business Department, Fuji Electric Systems Co., Ltd.</p> <p data-bbox="536 842 1225 965">Apr. 2010: Director and Executive Vice President, Fuji Electric Systems Co., Ltd. General Manager, Sales Department, Fuji Electric Systems Co., Ltd.</p> <p data-bbox="536 965 1153 996">Apr. 2011: Managing Executive Officer of the Company</p> <p data-bbox="536 996 943 1028">Jun. 2011: Director of the Company</p> <p data-bbox="536 1028 1126 1059">Apr. 2012: Executive Vice President of the Company</p> <p data-bbox="536 1059 1110 1090">Jun. 2012: Representative Director of the Company</p> <p data-bbox="536 1090 1182 1151">Jun. 2016: Standing Auditor of the Company (up to the present)</p>	<p data-bbox="1267 633 1394 734">Ownership of the Company's shares 96,000</p> <p data-bbox="1294 768 1378 819">Tenure 2 years</p> <p data-bbox="1273 875 1390 1025">Number of attendance at the Board of Directors meetings 13/13</p>
<p data-bbox="181 1196 767 1227">Reasons for nomination as a candidate for Auditor</p> <p data-bbox="181 1227 1358 1384">Mr. Yoshio Okuno was elected Auditor in 2016, and his tenure of office as Standing Auditor is two years. We would ask shareholders to reelect him to perform the duties of Auditor. This is based on his insight into business management from his experience of executing duties as Representative Director and Executive Vice President of the Company and his knowledge about business execution at Fuji Electric acquired through his experience in sales, mainly at overseas plants.</p> <p data-bbox="181 1384 1342 1442">If his reelection is approved at this Ordinary General Meeting of Shareholders, the Company will continue his appointment as Standing Auditor.</p>		
<p data-bbox="181 1464 363 1496">Special interest</p> <p data-bbox="181 1496 954 1527">There are no special interests between the candidate and the Company.</p>		

(Reference) Independence Criteria for Outside Directors and Outside Auditors

The Company judges the applicable candidate to be fully independent from the Company when he/she does not fall under any of the conditions listed below in addition to criteria of independence stipulated by domestic financial exchanges including the Tokyo Stock Exchange.

(1) Major shareholder

A major shareholder of the Company (who owns 10% or more of the voting rights) or its executor of business

(2) Major business partner

A business partner (consultants such as lawyers, certified public accountants, and tax accountants, as well as consulting firms such as law firms, audit firms, and tax firms) or a person executing its business whose transactions with the Company exceed 2% of the annual consolidated net sales of the Company or the other entity in the past three fiscal years.

(3) Major lender, etc.

A financial institution, other major creditor, or a person executing the business of these institutions that are indispensable for the Company's funding and on which the Company depends to the extent that it is irreplaceable.

(4) Accounting auditor

A certified public accountant who belongs to an auditing firm that serves as the accounting auditor of the Company or employee, etc. of such auditing firm

(5) Donee

A person executing the business of an organization which receives a donation exceeding 10 million yen per year that is greater than 2% of its annual income from the Company for the past three fiscal years.

Access to the Venue

Place: Galaxy Room, 2nd Basement, Westin Hotel Tokyo
4-1 Mita 1-chome, Meguro-ku, Tokyo
(within Yebisu Garden Place)
TEL: +81-3-5423-7000 (main number)

Access by Train (JR)

Take the train to JR Ebisu Station (East Exit). The venue is about twelve minutes from the station via the “Yebisu Skywalk” moving walkway.

Access by Subway

Take the Hibiya Line to Ebisu Station (JR Exit). The venue is about fifteen minutes from the Exit No. 1 of the station via the “Yebisu Skywalk” moving walkway.

In the case of rain, note that you can reach the venue without having to use an umbrella by using the underground passageway that extends from the end of the “Yebisu Skywalk” moving walkway to the venue.

Access by Car

Please note that heavy traffic is expected near the venue on the day. Where possible, other forms of transport are recommended.