

**FUJIFILM Holdings Corporation***Kenji Sukeno**President and Chief Operating Officer***August 30, 2017**

**Notice Concerning the Disposal of Treasury Stock by Third-Party Allotment to a Subsidiary**  
**(Acquisition of Shares in a Parent Company by a Subsidiary Pursuant**  
**to Article 800 of the Companies Act of Japan)**

A resolution has been made at the board meeting of FUJIFILM Holdings Corporation (the “Company”) held on August 30, 2017 to dispose of treasury stock by a third-party allotment (the “Disposal of Treasury Stock”) as described below. The Disposal of Treasury Stock is to be carried out to provide FUJIFILM Corporation (“FUJIFILM”) with shares of common stock of the Company as the consideration needed to complete the so-called triangular share exchange (the “Share Exchange”) which will be conducted by FUJIFILM, a wholly-owning parent company after the share exchange, and Wako Pure Chemical Industries, Ltd. (“Wako Pure Chemical”), a wholly-owned subsidiary after the share exchange, by using the shares of common stock of the Company as the consideration.

**1. Overview of Disposal**

(1)	Disposal Date	Monday, October 2, 2017
(2)	Number of Shares Disposed of	2,893,398 shares of common stock of the Company
(3)	Disposal Amount	JPY 4,121 per share
(4)	Funds Procured	JPY 11,923,693,158
(5)	Subscription or Disposal Method (Allottee)	Disposal by way of third-party allotment FUJIFILM 2,893,398 shares
(6)	Other	The above items are contingent on the entry into force of the notification under the Financial Instruments and Exchange Act.

**2. Purpose of, and Reason for, Disposal**

The purpose of the Disposal of Treasury Stock is to have FUJIFILM, the wholly-owning parent company after the share exchange, acquire the consideration needed to carry out the Share Exchange. The acquisition of shares of common stock of the Company by FUJIFILM through such transaction falls under the acquisition of parent company’s shares by a subsidiary pursuant to Article 800 of the Companies Act. For details of the Share Exchange, please see the section titled “(Share Exchange)” below.

**(Share Exchange)****(1) Purpose of Share Exchange**

As stated in our announcement dated February 24, 2017, “Notice of Commencement of Tender Offer for Shares of Wako Pure Chemical Industries, Ltd. by FUJIFILM Corporation” (the “Announcement in February 2017”) and our announcement dated April 4, 2017, “Notice with Respect to Results of Tender Offer for Shares of Wako Pure Chemical Industries, Ltd. by FUJIFILM Corporation” (the “Announcement in April 2017”), as a part of the

transaction for the purpose of making Wako Pure Chemical a wholly-owned subsidiary of FUJIFILM (the “Transaction”), FUJIFILM, a subsidiary of the Company, conducted a tender offer (the “Tender Offer”) to acquire shares of common stock of Wako Pure Chemical (“Wako Pure Chemical’s Shares”) by setting a tender offer period of 25 business days from February 27, 2017 to April 3, 2017. As a result of the Tender Offer, as of the date of this announcement, FUJIFILM holds 19,994,531 shares of Wako Pure Chemical’s Shares (ownership ratio (see Note) 93.50%), which fulfills the majority of minority condition (the “Majority of Minority Condition”), as defined in the Announcement in February 2017, and, therefore, a resolution was made at the board meeting of FUJIFILM held on August 30, 2017 to conduct the Share Exchange as scheduled.

(Note) “Ownership ratio” means the percentage (rounded off to the second decimal place) of the number of shares held by the relevant shareholder to the number of shares (21,385,588 shares) calculated by subtracting (a) the number of shares of treasury stock (11,956,732 shares) held by Wako Pure Chemical as of March 31, 2017, as set forth in the 144th Fiscal Period Semiannual Report of Wako Pure Chemical that was filed by Wako Pure Chemical on June 26, 2017, from (b) the number of the issued and outstanding shares (33,342,320 shares) of Wako Pure Chemical as of March 31, 2017, as set forth in the said Fiscal Period Semiannual Report of Wako Pure Chemical.

The fact that Wako Pure Chemical has joined the corporate group which consists of FUJIFILM, its subsidiaries and affiliated companies (“FUJIFILM Group”) through the Tender Offer has great strategic significance to expand its business in the “healthcare” and “highly functional materials” sectors, which FUJIFILM Group considers as the growth drivers, and FUJIFILM Group contemplates generating various synergies therein as below.

(i) Synergy in the “Healthcare” Sector

- (a) In the regenerative medicine business, FUJIFILM Group has Cellular Dynamics International, Inc. (“CDI”), located in the U.S., which is a leading company in the development and manufacturing of iPS cells, and Japan Tissue Engineering Co. Ltd. (“J-TEC”), which is the first company that has launched regenerative medicine products in Japan. The Company considers that FUJIFILM Group has the necessary technology and know-how for regenerative medicine, such as the main patents regarding the production of iPS cells, the know-how for development and manufacture of cells, the scaffold material necessary for cell culture (see Note 1), the manufacturing technology in the stable conditions and the control technology in the micro-environment. The Company considers that, after adding the cell culture medium (see Note 2), which is a product of Wako Pure Chemical, through this acquisition, FUJIFILM Group will have all the main elements necessary for regenerative medicine. FUJIFILM Group will utilize the technology of manufacturing small quantity of diversified products developed by Wako Pure Chemical as a laboratory chemical manufacturer, and will proceed with the development of the high-functioning customized cell culture medium suitable for cultivation of various cells. In addition, FUJIFILM Group will accelerate the development of its regenerative medicine business by coordinating with Wako Pure Chemical, CDI and J-TEC.

Note 1: Scaffold material is protein such as collagen outside cells, and plays an important role on modulation of cell growth, cell differentiation, etc., as well as supporting biotissue by filling up the space among cells.

Note 2: Cell culture medium is used, in the process to proliferate (culture) animal cells or microorganisms, to create a growth environment to nourish them. By changing components depending on the types of animal cells or microorganisms, efficiency in proliferation of cells and volume of protein production can be improved.

- (b) In the in-vitro diagnostic field of medical systems business, FUJIFILM Group has developed in-vitro diagnostic systems, such as the clinical chemical analysis system implementing measurements of chemical constituents in the blood with accuracy and high-precision and immunodiagnostic system detecting the influenza virus with

high sensitivity, and has increased the sales thereof by more than 10% per year. FUJIFILM Group will expand its product lineup to satisfy the needs of customers from small clinics to large hospitals by adding the product lineup of Wako Pure Chemical, such as the immunology analyzer and biochemical analysis laboratory chemicals. Further, FUJIFILM Group will utilize Wako Pure Chemical's sales network, which has access to almost all facilities in Japan conducting examinations inside hospitals and FUJIFILM Group's worldwide network developed by the sales of medical equipment, such as image diagnostic devices and medical IT systems, in order to expand the sales of products of each other in each network.

- (c) In the field of contract development and manufacturing organization (CDMO) in pharmaceutical business, in FUJIFILM Group, FUJIFILM Diosynth Biotechnologies is engaged in CDMO of bio-pharmaceuticals, and FUJIFILM Finechemicals Co., Ltd. is engaged in CDMO of small molecule drugs. Through this acquisition, FUJIFILM Group will expand the business of CDMO of pharmaceutical by utilizing the chemical synthesis technology and production technology of cell culture medium of Wako Pure Chemical as well as the chemical synthesis technology of small molecule drugs and the manufacturing technology of bio-pharmaceutical of FUJIFILM Group.

(ii) Synergy in the “Highly Functional Materials” Sector

- (a) In electronic materials business, FUJIFILM Group has the product lineup of semiconductor materials including photoresist (see Note 1), materials for image sensors and CMP slurry (see Note 2). The Company considers that FUJIFILM Group is supplying competitive products in the leading-edge of the semiconductor material field, and FUJIFILM Group has achieved the sales growth of more than 10% per year. Through this acquisition, Wako Pure Chemical's detergents used in the manufacturing process of semiconductors and other products will be added, and FUJIFILM Group will proceed with further development of its electronic materials business.

Note 1: Photoresist is a material that is painted on the surface of wafer upon drawing of circuit patterns in the front-end-of-line process of manufacturing semiconductor.

Note 2: CMP is an abbreviation for Chemical Mechanical Polishing. CMP slurry is an abrasive used for flattening wafer used in the manufacturing process of semiconductor.

- (b) In industrial products business, FUJIFILM Group will utilize its chemical library of two hundred thousand types developed mainly through photographic film in Wako Pure Chemical's reagent business. In addition, FUJIFILM Group will proceed with the development of the new high-functioning reagents and the next generation products of polymerization of Wako Pure Chemical by exploiting the chemical synthesis technology of FUJIFILM Group to expand its chemical business globally through the worldwide network of FUJIFILM Group.

In addition, the Company considers that, by making Wako Pure Chemical a wholly-owned subsidiary of FUJIFILM by way of the Share Exchange, it enables FUJIFILM and Wako Pure Chemical to closely discuss management strategy and business strategy and to improve profitability by utilizing the management resources of each other to the utmost extent; thus, the Company believes that the Share Exchange will contribute to enhancing the enterprise value of the entire group of the Company, including FUJIFILM and Wako Pure Chemical.

Furthermore, the reason for employing the method of the Share Exchange, as the so-called two-step acquisition for the Transaction, is to provide an opportunity to each shareholder of Wako Pure Chemical to receive monetary consideration at an earlier stage by participating in the Tender Offer, and also, if the Majority of Minority Condition is fulfilled, this method provides the shareholders of Wako Pure Chemical who did not tender their shares in the Tender Offer with the option to become new shareholders of the Company by holding shares of common stock of the Company through the Share Exchange so that such shareholders can enjoy the benefits of enhancement of the

business value, etc., of the Company's group, including Wako Pure Chemical.

(2) Timeline of the Share Exchange

Date on which the execution of the share exchange agreement is resolved at the board meetings (FUJIFILM and Wako Pure Chemical)	August 30, 2017
Date on which the share exchange agreement is executed	August 30, 2017
Effective date of the Share Exchange	October 17, 2017 (scheduled)

(3) Details of the Share Exchange Allotment

Company Name	FUJIFILM Holdings Corporation (wholly-owning parent company of FUJIFILM, which is the wholly-owning parent company after the share exchange)	Wako Pure Chemical (wholly-owned subsidiary after the share exchange)
Details of allotment of shares upon the Share Exchange	1	2.08

(Note) Share Allotment Ratio

2.08 shares of common stock of the Company will be allotted and delivered for each share of common stock of Wako Pure Chemical. However, shares of the Company will not be allotted through the Share Exchange for the shares of common stock of Wako Pure Chemical that are held by FUJIFILM (19,994,531 shares as of the date of this announcement). The above-stated share exchange ratio may be changed upon consultation between FUJIFILM and Wako Pure Chemical if any of the underlying conditions regarding the basis of valuation materially changes.

3. Amount, Use, and Anticipated Time of Use, of Funds Procured

(1) Amount of funds procured

(i)	Total Disposal Amount	JPY 11,923,693,158
(ii)	Estimated Amount of Issue Expenses	JPY 0
(iii)	Estimated Amount of Balance of Receipts	JPY 11,923,693,158

(2) Use of Proceeds

The purpose of the Disposal of Treasury Stock is to have FUJIFILM, the wholly-owning parent company after the share exchange, acquire the consideration needed to carry out the Share Exchange, and is not to procure funds. The use of the above estimated amount of balance of receipts of JPY 11,923,693,158 will not be specified, and will be applied to the working capital for the operation of the Company's business after October 2017. Furthermore, the fund will be kept in the Company's bank account until the fund is applied for the above-mentioned use.

4. Perspective on Reasonableness of Use of Funds

As stated in "2. Purpose of, and Reason for, Disposal" above, the purpose of the Disposal of Treasury Stock is to have the wholly-owning parent company after the share exchange, acquire the consideration needed to carry out the Share Exchange, and is not to procure funds.

## 5. Reasonableness of Disposal Terms and Conditions

### (1) Basis and details for calculating disposal amount

The disposal amount was calculated to be JPY 4,121 (rounded down to the nearest yen), being the average closing price of the shares of common stock of the Company on the Tokyo Stock Exchange in the one month-period immediately preceding (from Monday, July 31, 2017 to Tuesday, August 29, 2017) the day prior to the determination date of the Disposal of Treasury Stock. The reason the Company used such average closing price of the shares of common stock of the Company on the Tokyo Stock Exchange in the one-month period immediately preceding the day prior to the determination date of the Disposal of Treasury Stock for calculating the disposal amount is that the Company considers that adopting a leveled amount of the average share price in a certain period of time instead of one amount at one specific time enables it to exclude such special factors as the effect from tentative fluctuation in the price, and moreover, adopting the average amount in the period which is as close to the timing of the Disposal of Treasury Stock as possible, enables to ensure objectivity and reasonableness as bases for the calculation. In light of the fact that the purpose of the Disposal of Treasury Stock is to have the allottee acquire the consideration needed to carry out the Share Exchange, the Company decided not to make discount from the average closing price of the shares of common stock of the Company on the Tokyo Stock Exchange in the one-month period immediately preceding the day prior to the determination date of the Disposal of Treasury Stock.

With respect to the disposal amount of JPY 4,121, the closing price of the shares of common stock of the Company on the day prior to the determination date of the Disposal of Treasury Stock (i.e., on August 29, 2017), was JPY 4,156 (rounded down to the nearest yen), which represented a divergence ratio of -0.8% (rounded off to one decimal place).

The average closing price of the shares of common stock of the Company for the immediately preceding three months (from May 30, 2017 to August 29, 2017) was JPY 4,087 (rounded down to the nearest yen), representing a divergence ratio of +0.8% (rounded off to one decimal place); and the average closing price of the shares of common stock of the Company for the immediately preceding six months (from March 1, 2017 to August 29, 2017) was JPY 4,176 (rounded down to the nearest yen), representing a divergence ratio of -1.3% (rounded off to one decimal place).

Therefore, the above disposal amount is in accordance with the “Guidelines Concerning Handling of Allocation of New Shares to a Third Party” issued by Japan Securities Dealers Association with respect to the closing price of the shares of common stock of the Company on the day prior to the determination date in respect of the Disposal of Treasury Stock, as well as the average closing price of the shares of common stock of the Company for the immediately preceding month, three months and six months; thus, the Company considers that the above disposal amount is not an amount especially favorable to the allottee.

All of the four auditors (including two outside auditors) of the Company attended the board meeting relating to the Disposal of Treasury Stock, and expressed their opinion that the above disposal amount was not especially advantageous considering the above bases for the calculation and because it was in accordance with the “Guidelines Concerning Handling of Allocation of New Shares to a Third Party” issued by Japan Securities Dealers Association.

### (2) Basis for believing that the number of shares being disposed of and the level of share dilution are reasonable

The total number of shares of common stock to be disposed of pursuant to the Disposal of Treasury Stock is 2,893,398, and the dilution rate is small-scale, equivalent to approximately 0.56% against the Company’s total number of shares of common stock issued and outstanding of 514,625,728 (as of March 31, 2017) (approximately 0.66% against the total number of 4,373,961 voting rights of the Company as of March 31, 2017). Therefore, the Company believes that the extent of share dilution and its effect on the secondary market will be insignificant. In addition, the Company considers that, by making Wako Pure Chemical a wholly-owned subsidiary of FUJIFILM by way of the Share Exchange, it enables FUJIFILM and Wako Pure Chemical to closely discuss management strategy and business strategy and to improve profitability by utilizing the management resources of each other to the utmost

extent; thus, the Company believes that the Share Exchange will contribute to fully enhancing the enterprise value of the Company's group, including FUJIFILM and Wako Pure Chemical. The Company therefore determined that the number of shares to be disposed of and the extent of dilution were reasonable.

## 6. Reason for Selecting Allottee

### (1) Overview of allottee

(1)	Name	FUJIFILM Corporation
(2)	Address	26-30, Nishiazabu 2-chome, Minato-ku, Tokyo
(3)	Title and Name of Representative	Kenji Sukeno President and COO
(4)	Primary Business	(i) Development, production and sales of imaging solutions (color films, digital cameras, color paper, services and equipment for photofinishing, instant photo systems, optical devices, etc.), (ii) Development, production and sales of information solutions (equipment and materials for medical systems, life sciences products, pharmaceuticals, services for process development and manufacturing of pharmaceuticals, fine chemicals, regenerative medicine products, equipment and materials for graphic arts, equipment and materials for ink jet, display materials, industrial equipment and materials, recording media and electronic materials, etc.), etc.
(5)	Capitalization	JPY 40,000 million
(6)	Date of Establishment	October 2, 2006
(7)	Total Number of Shares Issued and Outstanding	1,000 shares
(8)	Settlement Date	End of March
(9)	Number of Employees	(Consolidated) 29,956 (as of March 31, 2017)
(10)	Main Customers	FUJIFILM Imaging Systems Co., Ltd. FUJIFILM Medical Co., Ltd. FUJIFILM Global Graphic Systems Co., Ltd., etc.
(11)	Main Banks	Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Trust Bank, Limited
(12)	Major Shareholders and Shareholding Percentages	Company 100%
(13)	Relationship among Party Companies	
	Capital Relationship	The Company holds 100% of the total number of voting rights of FUJIFILM.
	Personal Relationship	Five (5) Directors and two (2) Full-time Corporate Auditor of the Company concurrently serve as Directors and Full-time Corporate Auditors of FUJIFILM, respectively. The Company has accepted 96 secondees from FUJIFILM.
	Transactional Relationship	The Company has received a deposit of funds from FUJIFILM. Also, the Company has loaned funds to FUJIFILM. Furthermore, the Company has received the payment of office management expense from FUJIFILM.
	Relevant Facts Concerning Related Parties	The Company is the wholly-owning parent company of FUJIFILM, and falls under related parties.

(14) Management and Financial Performance over the Immediately Preceding Three Years (Non-consolidated)			
Settlement Date	March 2015	March 2016	March 2017
Net assets	1,352,759	1,355,124	1,338,037
Total assets	1,538,941	1,515,967	1,549,852
Net assets per share (JPY)	1,352,759,790	1,355,124,752	1,338,037,641
Net sales	532,672	509,527	514,154
Operating income	42,669	32,951	47,808
Ordinary income	42,223	58,068	35,220
Net income	24,599	46,501	25,108
Net income per share (JPY)	24,599,136	46,501,403	25,108,936
Dividends per share (JPY)	27,800,000	31,300,000	36,400,000

(Note) 1 As of today, unless otherwise indicated.

2 In millions of yen.

3 The allottee is a wholly-owned subsidiary of the Company which is listed on the Tokyo Stock Exchange. The Company, as with the entire FUJIFILM Group, has declared in the “FUJIFILM Group Code of Conduct” that “we reject any relationship with anti-social or unlawful forces and groups that threaten public order and safety, and we do not act in ways that benefit such forces or groups,” and also pledged to comply with such Code of Conduct in the future. Accordingly, The Company affirms that the allottee and, the officers and major shareholders of the allottee do not have any relationship with anti-social forces, and the Company submitted a written confirmation thereof to the Tokyo Stock Exchange.

## (2) Reason for selecting the allottee

As stated in the Announcement in February 2017 and Announcement in April 2017, FUJIFILM, a subsidiary of the Company, conducted the Tender Offer to acquire Wako Pure Chemical’s Shares as a part of the Transaction for the purpose of making Wako Pure Chemical a wholly-owned subsidiary of FUJIFILM. As a result of the Tender Offer, as of the date of this announcement, FUJIFILM holds 19,994,531 shares of Wako Pure Chemical’s Shares (ownership ratio 93.50%), which fulfills the Majority of Minority Condition, and, therefore, a resolution was made at the board meeting of FUJIFILM held on August 30, 2017 to conduct the Share Exchange as scheduled. The Share Exchange is the so-called triangular share exchange which will be conducted by FUJIFILM, a wholly-owning parent company after the share exchange, and Wako Pure Chemical, a wholly-owned subsidiary after the share exchange, by using the shares of common stock of the Company as the consideration, and the purpose of the Disposal of Treasury Stock is to have the wholly-owning parent company after the share exchange, acquire the consideration needed to carry out the Share Exchange. Therefore, the Company selected FUJIFILM as allottee.

The Company considers that, by making Wako Pure Chemical a wholly-owned subsidiary of FUJIFILM by way of the Share Exchange, it enables FUJIFILM and Wako Pure Chemical to closely discuss management strategy and business strategy and to improve profitability by utilizing the management resources of each other to the utmost extent; thus, the Company believes that the Share Exchange will contribute to enhancing the enterprise value of the entire group of the Company, including FUJIFILM and Wako Pure Chemical. In addition, the reason for employing the method of the Share Exchange, as the so-called two-step acquisition for the Transaction, is to provide an opportunity to each shareholder of Wako Pure Chemical to receive monetary consideration at an earlier stage by participating in the Tender Offer, and also, if the Majority of Minority Condition is fulfilled, this method provides the shareholders of Wako Pure Chemical who did not tender their shares in the Tender Offer with the option to become a new shareholder of the Company by holding the shares of common stock of the Company through the Share Exchange so that they can enjoy the benefits of enhancement of the business value, etc., of the Company’s group,

including Wako Pure Chemical.

(3) Allottee's policy on holding shares

With respect to the shares to be the consideration for the Share Exchange among the allotted shares of common stock of the Company, the allottee will use them as consideration for the Share Exchange.

(4) Confirmed facts regarding existence of assets necessary for payment by allottee

Based on allottee's latest financial statements as of the fiscal year ending in March 2017 in their revenue, total asset, total equity and cash and deposits, the Company has confirmed that allottee holds cash and deposits necessary and sufficient for payment. The latest financial statements as of the the fiscal year ending in March 2017 read that the allottee's revenue (from April 1, 2016 to March 31, 2017) amounted to JPY 514,154 million and the amounts of the allottee's total assets, net assets and cash and deposits (as of March 31, 2017) were JPY 1,549,852 million, JPY 1,338,037 million and JPY 28,336 million, respectively. The financial statements of FUJIFILM, which is the allottee, have been audited by KPMG AZSA LLC pursuant to the Companies Act.

7. Major Shareholders and Shareholding Ratios after Disposal of Treasury Stock

Before Disposal (as of March 31, 2017)	
The Master Trust Bank of Japan (trust account)	6.13%
Japan Trustee Services Bank, Ltd. (trust account)	5.73%
Nippon Life Insurance Company	3.43%
Sumitomo Mitsui Banking Corporation	2.03%
Japan Trustee Services Bank, Ltd. (trust account 5)	1.48%
Japan Trustee Services Bank, Ltd. (trust account 9)	1.47%
Mitsui Sumitomo Insurance Company, Limited	1.36%
State Street Bank West Client Treaty 505234 (Standing proxy: Mizuho Bank, Ltd.)	1.35%
NORTHERN TRUST CO. (AVFC) RE U.S. TAX EXEMPTED PENSION FUNDS (Standing proxy: The Hong Kong and Shanghai Banking Corporation Limited, Tokyo Branch)	1.34%
Daicel Corporation	1.22%

- (Note) 1 The shareholding ratios are the ratios of the number of shares held to the total number of issued shares.  
2 The above list is based on the shareholder registry as of March 31, 2017.  
3 Although the Company holds 76,869,000 shares of common stock (14.93% of the total number of shares outstanding) as treasury stock, those shares have no voting rights pursuant to Article 308, Paragraph 2 of the Companies Act and, therefore, the Company is not listed in the above list of major shareholders.  
4 As the Disposal of Treasury Stock is not expected to result in long-term holding, no information concerning Major Shareholders and Shareholding Ratios after the Disposal of Treasury Stock is provided.

8. Future Prospects

The Disposal of Treasury Stock is expected to have only a minimal impact on the consolidated business performance of the Company for the fiscal year ending in March 2018.

9. Matters Relating to Procedures Based on Company's Code of Conduct

The Disposal of Treasury Stock does not require the acquisition of an opinion from an independent third party or require procedures for confirming the intent of shareholders, which are provided for under Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, because (1) the dilution ratio is less than 25% and (2) the disposal does not involve a change in controlling shareholders.



# 10. Status of Business Results and Equity Finance for Immediately Preceding Three Years

## (1) Business results for the last three years (Consolidated Basis)

	Year ended March 2015	Year ended March 2016	Year ended March 2017
Net sales	2,463,387	2,460,383	2,322,163
Operating income	164,415	180,626	172,281
Income before income taxes	188,966	182,242	194,775
Net income attributable to the Company	110,940	116,402	131,506
Net income attributable to the Company per share (JPY)	230.14	250.03	296.27
Dividends per share (JPY)	60.00	65.00	70.00
Shareholders' equity per share (JPY)	4,552.91	4,472.45	4,668.26

(Note) In millions of yen.

## (2) Current status of the number of issued shares and the number of potential shares (as of March 31, 2017)

	Number of Shares	Ratio to Issued Shares
Number of Issued Shares	514,625,728 shares	100.0 %
Number of Potential Shares at the Current Conversion Price (Exercise Price)	2,036,500 shares	0.4 %
Number of Potential Shares at the Minimum Conversion Price (Exercise Price)	–	–
Number of Potential Shares at the Maximum Conversion Price (Exercise Price)	–	–

## (3) Recent Share Prices

### (i) Over the last three years

	Year ended March 2015	Year ended March 2016	Year ended March 2017
Opening Price	JPY 2,795	JPY 4,261	JPY 4,468
High Price	JPY 4,389.5	JPY 5,293	JPY 4,773
Low Price	JPY 2,502	JPY 3,895	JPY 3,647
Closing Price	JPY 4,276.5	JPY 4,451	JPY 4,348

### (ii) Over the last six months

	February	March	April	May	June	July
Opening Price	JPY 4,150	JPY 4,353	JPY 4,356	JPY 4,134	JPY 4,070	JPY 4,041
High Price	JPY 4,443	JPY 4,533	JPY 4,380	JPY 4,306	JPY 4,145	JPY 4,257
Low Price	JPY 4,083	JPY 4,344	JPY 3,966	JPY 4,005	JPY 3,932	JPY 4,012
Closing Price	JPY 4,342	JPY 4,348	JPY 4,134	JPY 4,038	JPY 4,040	JPY 4,053

(iii) Share price on the business day immediately prior to the date of the resolution to conduct the disposal

	August 29, 2017
Opening Price	JPY 4,142
High Price	JPY 4,161
Low Price	JPY 4,123
Closing Price	JPY 4,156

(4) Status of equity finance for the last three years

Not applicable.

#### 11. Summary of Disposal

(1)	Type and number of shares disposed of	Common stock of the Company 2,893,398 shares
(2)	Disposal amount	JPY 4,121 per share
(3)	Allottee and number of shares disposed of	FUJIFILM Corporation 2,893,398 shares
(4)	Application period	Friday, September 29, 2017
(5)	Payment date	Monday, October 2, 2017
(6)	Other	The above items are contingent on the entry into force of the notification under the Financial Instruments and Exchange Act

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