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Securities Code: 4921

June 2, 2020

To Those Shareholders with Voting Rights

Kazuyuki Shimada
President & CEO, Representative
Director
FANCL CORPORATION
89-1, Yamashita-cho, Naka-ku
Yokohama, Japan

NOTICE OF THE 40th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 40th Ordinary General Meeting of Shareholders (the “Shareholders’ Meeting”) will be held as described below.

In lieu of attending the Shareholders’ Meeting, you can exercise your voting rights either via Postal Mail or via the Internet. Please review the appended Reference Documents for the Ordinary General Meeting of Shareholders, and exercise your voting rights no later than 5:30 p.m. on Friday, June 19, 2020.

1. **Date and Time:** Saturday, June 20, 2020, at 1:00 p.m. (Reception starts at 12:00 p.m.)
** Please note that the reception start time is different from the last year.*
2. **Place:** Yokohama Arena
3-10, Shin-Yokohama, Kohoku-ku, Yokohama
3. **Agenda of the Meeting:**
Matters to be reported: (1) The Business Report, Consolidated Financial Statements for the 40th Fiscal Term (from April 1, 2019, to March 31, 2020) and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
(2) Financial Statements for the 40th Fiscal Term (from April 1, 2019, to March 31, 2020)

Proposal to be resolved:

- Proposal 1:** Partial Amendment to the Articles of Incorporation
- Proposal 2:** Election of Nine (9) Directors
- Proposal 3:** Election of Two (2) Audit & Supervisory Board Members

<Matters to be disclosed via the Internet >

- (1) The materials listed below are not attached to this NOTICE because they are posted on the Company's website (<https://www.fancl.jp/soukai/>), in accordance with the relevant laws and regulations and Article 14 of the Company's Articles of Incorporation.
 - 1) Systems to Ensure the Properness of Operations and the Operating Status of the Systems
 - 2) Consolidated Statement of Changes in Net Assets
 - 3) Statement of Changes in Net Assets
 - 4) Notes to the Consolidated Financial Statements
 - 5) Notes to the Financial Statements
- (2) If there are any amendments to the Reference Documents for the Ordinary General Meeting of Shareholders, Business Report, the Consolidated Financial Statements or the Financial Statements, the amended materials will be posted on our website (<https://www.fancl.jp/soukai/>).

Reference Documents for the Ordinary General Meeting of Shareholders

Proposal 1: Partial Amendment to the Articles of Incorporation

1. Reasons for the amendments

- (1) The Company has in place an Executive Officer system to promote the division of roles between the management supervision and business execution functions. In order to increase agility of business execution and respond more flexibly and swiftly to changes in the business environment, the provision on the number of Executive Officers set forth in Article 27 of the current Articles of Incorporation will be deleted.
- (2) The maximum number of Audit & Supervisory Board Members set forth in Article 28 of the current Articles of Incorporation will be changed from four (4) to five (5) in order to further strengthen and enrich the auditing system.

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>(Executive Officers)</p> <p>Article 27 The Company may appoint <u>not more than twenty (20)</u> Executive Officers by resolution of the Board of Directors.</p> <p>(2) Matters concerning Executive Officers shall be set forth in the Board of Directors Regulations and the Executive Officers Regulations.</p> <p>(Number of Audit & Supervisory Board Members)</p> <p>Article 28 The Company shall have not more than <u>four (4)</u> Audit & Supervisory Board Members.</p> <p style="text-align: center;">(Omitted)</p>	<p>(Executive Officers)</p> <p>Article 27 The Company may appoint Executive Officers by resolution of the Board of Directors.</p> <p>(2) Matters concerning Executive Officers shall be set forth in the Board of Directors Regulations and the Executive Officers Regulations.</p> <p>(Number of Audit & Supervisory Board Members)</p> <p>Article 28 The Company shall have not more than <u>five (5)</u> Audit & Supervisory Board Members.</p> <p style="text-align: center;">(Omitted)</p>

Proposal 2: Election of Nine (9) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of the Shareholders' Meeting. Accordingly, we propose to elect nine (9) Directors (including four (4) Outside Directors, three (3) of which are new candidates), an increase of one (1) Outside Director in order to reinforce the management supervision function.

The candidates for Director are as follows:

Candidate number	Name		Current Position	Attendance at the Board of Directors' meetings (% of attendance)
1	Kazuyuki Shimada	Reappointed	President & CEO, Representative Director	18/18 (100%)
2	Tomochika Yamaguchi	Reappointed	Representative Director, Senior Managing Director	18/18 (100%)
3	Akihiro Yanagisawa	Newly appointed	Senior Executive Officer	–
4	Yasushi Sumida	Newly appointed	Senior Executive Officer	–
5	Shinro Fujita	Newly appointed	Senior Executive Officer	–
6	Mitsuaki Nakakubo	Reappointed Outside Director Independent Officer	Director	12/13 (92%)
7	Keiichiro Hashimoto	Newly appointed Outside Director Independent Officer	–	–
8	Akira Matsumoto	Newly appointed Outside Director Independent Officer	–	–
9	Junko Tsuboi	Newly appointed Outside Director	–	–

- Note: 1. Messrs. Mitsuaki Nakakubo, Keiichiro Hashimoto, Akira Matsumoto and Ms. Junko Tsuboi are candidates for Outside Director. Mr. Mitsuaki Nakakubo has been notified with the Tokyo Stock Exchange as Independent Officer as set forth in the rules of the Tokyo Stock Exchange. In the event that the election of Messrs. Keiichiro Hashimoto and Akira Matsumoto is approved, the Company plans to designate them as Independent Officers.
2. Since Mr. Mitsuaki Nakakubo was newly appointed at the 39th Ordinary General Meeting of Shareholders held on June 22, 2019, his attendance at the Board of Directors meetings is with respect to those that were held after his assumption of office.

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
1	Kazuyuki Shimada (December 20, 1955) Reappointed Attendance at the Board of Directors' meetings 18/18 (100%)	<p>July 2003 Entered the Company</p> <p>February 2004 Division Manager of New Business Dept. of Management Strategy Div. of the Company</p> <p>April 2006 Division Manager of Corporate Planning Dept. and New Business Dept. of Management Strategy Div. of the Company</p> <p>April 2007 Executive Officer, General Manager of Management Strategy Div. and Division Manager of Corporate Planning Dept. of the Company</p> <p>June 2007 Executive Director, General Manager of Management Strategy Div. and Division Manager of Corporate Planning Dept. of the Company</p> <p>May 2010 Executive Director, General Manager of Administration Dept. of the Company</p> <p>June 2011 Executive Managing Director, General Manager of Administration Dept. of the Company</p> <p>June 2015 Senior Managing Director, General Manager of Group Support Center of the Company</p> <p>April 2017 President & CEO, Representative Director and General Manager of Marketing Div. of the Company</p> <p>March 2020 President & CEO, Representative Director of the Company (Current position)</p> <p>[Reason for nomination as a candidate for Director]</p> <p>Kazuyuki Shimada has long had overall control of the management of the Group businesses, mainly corporate planning, accumulating considerable experience and expertise. He is currently responsible for executing business operations as President & CEO, Representative Director of the Company. With great trust from the officers and employees, he has played a leading role in the management of the Company toward the achievement of Group strategies. He is aware of overall matters on the management of the Company and fully understands the Group's Founding Philosophy—"Eliminate the "Negatives" with a Sense of Justice—and Corporate Philosophy—"Can Achieve More" and has fulfilled his roles of making decisions on important managerial matters and overseeing the execution of business operations. Therefore, he is again nominated for Director.</p>	13,900

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
2	Tomochika Yamaguchi (March 5, 1958) Reappointed Attendance at the Board of Directors' meetings 18/18 (100%)	<p>October 2003 Entered the Company</p> <p>March 2005 Executive Officer, General Manager of Direct Sales Headquarter and Division Manager of Internet Promotion Div.</p> <p>January 2008 Director of Attenir CORPORATION</p> <p>March 2013 Executive Officer, General Manager of Store Channel Unit of the Company</p> <p>June 2014 Executive Director, General Manager of Store Channel Unit of the Company</p> <p>June 2016 Executive Managing Director, in charge of Stores & Wholesale, and General Manager of Store Sales Division of the Company</p> <p>June 2017 Senior Managing Director, in charge of Stores & Wholesale, General Manager of Store Sales Division and Department Manager of Store Sales Promotion Department of the Company</p> <p>January 2020 Representative Director, Senior Managing Director, in charge of Stores & Wholesale and General Manager of Store Sales Division of the Company (Current position)</p> <p>[Reason for nomination as a candidate for Director]</p> <p>Tomochika Yamaguchi has long engaged in the store and mail-order sales businesses of the Company. Currently, he supervises the store sales business, aiming to develop stores that strike a chord with many customers and improve customer-service skills, thereby accumulating ample experience and knowledge. In addition, he fully understands the Group's Founding Philosophy—Eliminate the “Negatives” with a Sense of Justice—and Corporate Philosophy—“Can Achieve More” and has fulfilled his roles of making decisions on important managerial matters and overseeing the execution of business operations. Therefore, he is again nominated for Director.</p>	3,800

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
3	Akihiro Yanagisawa (April 16, 1958) Newly appointed	<p>September 1993 Entered the Company</p> <p>February 2000 General Manager of Chiba Factory, Cosmetics Control Dept. of the Company</p> <p>September 2001 Department Manager of Cosmetics Dept. of the Company</p> <p>April 2003 Department Manager of Quality Assurance Dept. of Administration Dept. of the Company</p> <p>February 2004 General Manager of Control Dept., FANCL B&H CORPORATION</p> <p>July 2004 General Manager of Shiga Factory, Control Dept. of FANCL B&H CORPORATION</p> <p>April 2007 President and Representative Director of FANCL B&H CORPORATION (Current position)</p> <p>June 2010 Director of the Company</p> <p>June 2019 Senior Executive Officer of the Company (Current position)</p> <p>[Important positions concurrently held at other corporations] President and Representative Director of FANCL B&H CORPORATION</p> <p>[Reason for nomination as a candidate for Director] Akihiro Yanagisawa has long engaged in the production related businesses of cosmetics and nutritional supplements. Currently, he aims to manufacture safe and reliable products and improve productivity as President and Representative Director of FANCL B&H CORPORATION, a subsidiary of the Company responsible for manufacturing functions. In addition, he fully understands the Group's Founding Philosophy—Eliminate the “Negatives” with a Sense of Justice—and Corporate Philosophy—“Can Achieve More”—and is judged to be capable of contributing to further development of the Group. Therefore, he is nominated for Director.</p>	16,248

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
4	Yasushi Sumida (December 17, 1963) Newly appointed	<p>May 2005 Entered the Company</p> <p>July 2005 Department Manager of Cosmetics Development Dept. of Central Research Institute of the Company</p> <p>June 2008 Executive Officer, General Manager of FANCL Research Institute and General Manager of Cosmetics Research Institute of the Company</p> <p>June 2013 Executive Director, General Manager of FANCL Research Institute of the Company</p> <p>June 2019 Senior Executive Officer, General Manager of FANCL Research Institute of the Company (Current position)</p> <p>[Reason for nomination as a candidate for Director]</p> <p>Yasushi Sumida has long engaged in the research and development related businesses in a variety of fields, from basic research to product development of cosmetics. Currently, he supervises the research and development related businesses of the entire Group as the General Manager of FANCL Research Institute, thereby accumulating ample experience and knowledge. In addition, he fully understands the Group's Founding Philosophy—Eliminate the “Negatives” with a Sense of Justice—and Corporate Philosophy—“Can Achieve More”— and is judged to be capable of contributing to further development of the Group. Therefore, he is nominated for Director.</p>	9,100

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
5	Shinro Fujita (October 14, 1964) Newly appointed	<p>April 1988 Entered Kirin Brewery Company, Limited (currently Kirin Holdings Company, Limited)</p> <p>September 2002 Lion Nathan Limited (currently Lion Pty Ltd)</p> <p>March 2014 Brasil Kirin Holding S.A.</p> <p>June 2017 General Manager of Corporate Planning Dept. of Kirin Company, Limited and Director of Group Corporate Strategy of Kirin Holdings Company, Limited</p> <p>April 2019 Executive Officer, General Manager of Corporate Planning Dept. of Kirin Holdings Company, Limited</p> <p>November 2019 Entered the Company</p> <p>November 2019 Senior Executive Officer, in charge of Synergy Development, assistant to President of the Company</p> <p>March 2020 Senior Executive Officer, General Manager of Synergy Strategy Div. of the Company (Current position)</p> <p>[Reason for nomination as a candidate for Director]</p> <p>Shinro Fujita has mainly engaged in the overseas and corporate planning related businesses, thereby accumulating ample experience and knowledge. Currently, through a capital and business alliance with Kirin Holdings Company, Limited, he is promoting a synergy strategy aiming to maximize synergy effect by utilizing the management resources of both companies. In addition, he fully understands the Group's Founding Philosophy—Eliminate the “Negatives” with a Sense of Justice—and Corporate Philosophy—“Can Achieve More”—and is judged to be capable of contributing to further development of the Group. Therefore, he is nominated for Director.</p>	100

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
6	<p>Mitsuaki Nakakubo (November 24, 1966) Reappointed Outside Director Independent Officer</p> <p>Attendance at the Board of Directors' meetings 12/13 (92%)</p>	<p>April 1995 Registered as an attorney (under Daini Tokyo Bar Association) (Current registration)</p> <p>April 2001 Partner of Asahi Law Offices (Current position)</p> <p>April 2008 Member, Regular Meeting, Daini Tokyo Bar Association</p> <p>June 2019 Outside Director of the Company (Current position)</p> <p>[Important positions concurrently held at other corporations]</p> <p>Attorney, Partner of Asahi Law Offices</p> <p>Outside Audit & Supervisory Board Member of Nikkiso Co., Ltd.</p> <p>Outside Company Auditor of Nippon Kodo Holdings Corporation</p> <p>[Reason for nomination as a candidate for Outside Director]</p> <p>Mitsuaki Nakakubo is a candidate for Outside Director. He has utilized his wealth of experience and knowledge regarding the legal matters as an attorney for management supervision by the Board of Directors. He has not been involved in corporate management with the exception of being an outside officer. Nevertheless, for the reasons mentioned above, he is again nominated for Outside Director.</p>	200

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
7	Keiichiro Hashimoto (October 20, 1951) Newly appointed Outside Director Independent Officer	<p>April 1974 Entered The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 2001 General Manager of Global Business Division of The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 2003 Representative Member of the Board, Vice President and CFO of MITSUBISHI MOTORS CORPORATION</p> <p>June 2005 Senior Executive Vice President of SEGA SAMMY HOLDINGS INC.</p> <p>June 2010 Chairman and President of Metropolitan Expressway Company Limited</p> <p>May 2014 Vice President and COO of Shioya Tochi Co., Ltd.</p> <p>June 2015 Audit & Supervisory Board Member of HIGASHI-NIPPON BANK, Ltd. (Current position, scheduled to retire in June 2020)</p> <p>April 2019 Vice Chairman & President of Japan Association of Corporate Executives (Current position)</p> <p>June 2020 Outside Audit & Supervisory Board Member of Maeda Road Construction Co., Ltd. (Scheduled to be appointed)</p> <p>[Important positions concurrently held at other corporations]</p> <p>Director of Shioya Tochi Co., Ltd. (Part-time)</p> <p>Audit & Supervisory Board Member of HIGASHI-NIPPON BANK, Ltd. (Scheduled to retire in June 2020)</p> <p>Outside Audit & Supervisory Board Member of Concordia Financial Group, Ltd.</p> <p>Vice Chairman & President of Japan Association of Corporate Executives</p> <p>Outside Audit & Supervisory Board Member of Maeda Road Construction Co., Ltd. (Scheduled to be appointed in June 2020)</p> <p>[Reason for nomination as a candidate for Outside Director]</p> <p>Keiichiro Hashimoto is a candidate for Outside Director. He possesses a wealth of experience and broad knowledge as an executive of financial institutions and a corporate manager. He is judged to be able to utilize his wealth of experience and knowledge for supervising the management of the Company. Therefore, he is nominated for Outside Director.</p>	100

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
8	Akira Matsumoto (April 21, 1971) Newly appointed Outside Director Independent Officer	<p>April 1994 Entered Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)</p> <p>October 1999 Entered KPMG Century Audit Corporation (currently KPMG AZSA LLC.)</p> <p>April 2003 President and Representative Director of MIT Corporate Advisory Services CO., LTD. (Current position)</p> <p>[Important positions concurrently held at other corporations] President and Representative Director of MIT Corporate Advisory Services CO., LTD.</p> <p>[Reason for nomination as a candidate for Outside Director] Akira Matsumoto is a candidate for Outside Director. He possesses expertise in finance and accounting as a certified public accountant and a wealth of experience and broad knowledge as a corporate manager accumulated through his involvement in consulting business. He is judged to be able to utilize his wealth of experience and knowledge for supervising the management of the Company. Therefore, he is nominated for Outside Director.</p>	—

Candidate number	Name (Date of birth)	Career summary, positions and assignments in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
9	Junko Tsuboi (August 8, 1962) Newly appointed Outside Director	<p>April 1985 Entered Kirin Brewery Company, Limited (currently Kirin Holdings Company, Limited)</p> <p>March 2005 General Manager of Corporate Communications Dept. of Kirin Beverage Company, Limited</p> <p>March 2010 President and Representative Director of YOKOHAMA RED BRICK WAREHOUSE Co., Ltd.</p> <p>March 2012 General Manager of CSR Management Dept. and General Manager of Corporate Communications Dept. of Kirin Holdings Company, Limited</p> <p>January 2013 General Manager of Corporate Brand Management Dept. of CSV Div. of Kirin Company, Limited</p> <p>March 2014 Executive Officer, General Manager of Corporate Brand Management Dept. of CSV Div. of Kirin Company, Limited</p> <p>April 2016 Executive Officer, General Manager of Corporate Brand Management Dept. of Kirin Company, Limited</p> <p>March 2019 Senior Executive Officer and General Manager of Corporate Brand Management Dept. of Kirin Holdings Company, Limited (Current position)</p> <p>[Reason for nomination as a candidate for Outside Director]</p> <p>Junko Tsuboi is a candidate for Outside Director. She has long engaged in the marketing, brand strategy and corporate communications related businesses thereby accumulating a high level of expertise, especially in marketing. She is judged to be able to utilize her wealth of experience and knowledge for supervising the management of the Company. Therefore, she is nominated for Outside Director.</p>	—

- Notes:
1. No conflict of interest exists between the Company and each candidate.
 2. The points to note regarding the candidates for Outside Director are as follows.
 - (1) Independent Officers

Mr. Mitsuaki Nakakubo has been notified with the Tokyo Stock Exchange as an Independent Officer as set forth in the rules of the Tokyo Stock Exchange. If he is reappointed at the Shareholders' Meeting, the Company intends to designate him again as an Independent Officer. In the event that the election of Messrs. Keiichiro Hashimoto and Akira Matsumoto is approved, the Company plans to designate them as Independent Officers.
 - (2) Period of service as Outside Officer

Mr. Mitsuaki Nakakubo is currently an Outside Director of the Company and will have served for one year at the conclusion of the Shareholders' Meeting.
 - (3) Liability limitation agreements

The Company holds with Mr. Mitsuaki Nakakubo a liability limitation agreement stipulating that the limit of his liabilities for damages shall be one (1) million yen or an amount set by law, whichever is the greater, with respect to the liabilities stipulated in Article 423, Paragraph 1 of the Companies Act. If he is reappointed at Shareholders' Meeting, the Company plans to continue this agreement. In the event that the election of Messrs. Keiichiro Hashimoto, Akira Matsumoto and Ms. Junko Tsuboi is approved, the Company plans to conclude liability limitation agreements that have the same contents mentioned above with them.

Proposal 3: Election of Two (2) Audit & Supervisory Board Members

The term of office of the Audit & Supervisory Board Member Mr. Seiichiro Takahashi will expire at the conclusion of the Shareholders' Meeting. Accordingly, by increasing one (1) Audit & Supervisory Board Member to further strengthen and enrich the auditing system, we propose to elect two (2) Audit & Supervisory Board Members, conditional upon approval of Proposal 1: Partial Amendment to the Articles of Incorporation.

This Proposal has received the consent of the Audit & Supervisory Board.

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

Candidate number	Name (Date of birth)	Career summary and positions in the Company and important positions concurrently held at other corporations		Number of the Company's shares held
1	Seiichiro Takahashi (April 24, 1953) Reappointed Attendance at the Board of Directors' meetings 18/18 (100%) Attendance at the Audit & Supervisory Board meetings 9/9 (100%)	March 2004	Entered the Company	8,100
	September 2005	Department Manager of Compliance Legal Dept. of Administration Dept. of the Company		
		December 2007	General Manager of Control & Quality Assurance Unit of the Company	
		May 2010	Deputy General Manager of Administration Dept. and Department Manager of Legal Dept. of the Company	
		June 2012	Audit & Supervisory Board Member of the Company (Current position)	
		[Reason for nomination as a candidate for Audit & Supervisory Board Member] Seiichiro Takahashi has long engaged in the legal matters and has been properly performing his duties as an Audit & Supervisory Board Member of the Company, utilizing his expertise and experience in the field of law. As a full-time Audit & Supervisory Board Member, he actively collects internal information, improves the auditing environment, and monitors and verifies the status of establishment and development of the internal control system on a daily basis. Therefore, he is again nominated for Audit & Supervisory Board Member.		

Candidate number	Name (Date of birth)	Career summary and positions in the Company and important positions concurrently held at other corporations	Number of the Company's shares held
2	Naoya Maruo (September 30, 1960) Newly appointed	<p>April 1984 Entered Kirin Brewery Company, Limited (currently Kirin Holdings Company, Limited)</p> <p>March 2012 President & CEO of Kirin Business Expert Company, Limited</p> <p>March 2015 Executive Officer, General Manager of Internal Audit Dept. of Kirin Company, Limited and Executive Officer, Director in charge of Group Internal Audit of Kirin Holdings Company, Limited</p> <p>March 2019 Audit & Supervisory Board Member of Kirin Brewery Company, Limited</p> <p>March 2020 Corporate Advisor of the Company (Current position)</p> <p>[Reason for nomination as a candidate for Audit & Supervisory Board Member]</p> <p>Naoya Maruo has an experience of corporate management and a wealth of experience and broad knowledge gained through his involvement in a wide range of businesses, such as accounting, sales, marketing, corporate planning, human resources and auditing. He is judged to be able to utilize his experience and knowledge for supervising the management of the Company. Therefore, he is nominated for Audit & Supervisory Board Member.</p>	—

Note: No conflict of interest exists between the Company and each candidate.

(Reference)

Structure of the Audit & Supervisory Board after the appointment (Scheduled)

Candidate number	Name		Attendance at the Board of Directors' meetings (% of attendance)	Attendance at the Audit & Supervisory Board meetings (% of attendance)
1	Seiichiro Takahashi	Reappointed	18/18 (100%)	9/9 (100%)
2	Naoya Maruo	Newly appointed	—	—
-	Toshio Takano	Incumbent Outside Audit & Supervisory Board Member Independent Officer	18/18 (100%)	9/9 (100%)
-	Tsuneyoshi Seki	Incumbent Outside Audit & Supervisory Board Member Independent Officer	18/18 (100%)	9/9 (100%)
-	Hideki Minamikawa	Incumbent Outside Audit & Supervisory Board Member Independent Officer	18/18 (100%)	9/9 (100%)

Reference:

In the event that the election of Directors is approved as originally proposed, the structure of the Executive Officer system will be as follows, conditional upon resolution at the Board of Directors meeting to be held after the Shareholders' Meeting.

[New Business Execution Framework]

Position	Name	Assignments in the Company and important positions concurrently held at other corporations
President & CEO, Representative Director	Kazuyuki Shimada	–
Representative Director, Senior Managing Director	Tomochika Yamaguchi	Domestic Sales, General Manager of Store Sales Division
Executive Managing Director	Akihiro Yanagisawa	President and Representative Director of FANCL B&H CORPORATION
Executive Managing Director	Yasushi Sumida	General Manager of FANCL Research Institute
Director, Senior Executive Officer	Shinro Fujita	General Manager of Synergy Strategy Division
Senior Executive Officer	Kazumasa Wakayama	General Manager of Health Food Division
Senior Executive Officer	Yuna Akashi	General Manager of Cosmetics Division
Senior Executive Officer	Yoshihisa Hosaka	General Manager of Direct Sales Division
Senior Executive Officer	Gen Inomata	President and CEO of FANCL INTERNATIONAL, INC. President of boscia, LLC
Senior Executive Officer	Junji Nagasaka	General Manager of Administration Department
Senior Executive Officer	Nobuyuki Uematsu	General Manager of Information Technology Division
Senior Executive Officer	Akiko Matsugaya	General Manager of FANCL College
Executive Officer	Koichi Matsumoto	General Manager of Corporate Planning Office and Department Manager of Corporate Planning Department
Executive Officer	Hiroaki Hori	General Manager of International Business Division Managing Director of FANCL ASIA (PTE) LTD
Executive Officer	Tomoko Saito	President and Representative Director of ATTENIR CORPORATION
Executive Officer	Hiromichi Aoto	Department Manager of Health Management Promotion Department
Executive Officer	Jun Saito	General Manager of Customer Service Division and Department Manager of Customer Service Department
Executive Officer	Yoko Mamizuka	General Manager of FANCL Ginza Square, Store Sales Division
Executive Officer	Kengo Muraoka	General Manager of Business Planning Division and Department Manager of Business Planning Department