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[ENGLISH TRANSLATION]

JASDAQ code: 2767
May 31, 2012

Dear shareholders:

3-6 Maruyama-cho, Shibuya-ku, Tokyo

Fields Corporation

Representative director and President: Takashi Oya

**NOTICE OF THE 24TH ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

Notice is hereby given that the 24th Annual General Meeting of the Shareholders of the Company (hereinafter, the "Meeting") will be held as specified below. You are cordially invited to attend the Meeting.

If you are unable to attend the Meeting, you may exercise your voting rights by either of the following methods. In this case, please review the reference documents as mentioned below, and exercise your voting rights no later than **6 p.m. on Tuesday, June 19, 2012**.

(i) Exercise of voting rights in writing;

Please indicate your approval or disapproval for the items on the agenda on the enclosed Exercise of Voting Rights Form and send it to the Company before the deadline set above.

(ii) Exercise of voting rights through internet;

Please access the Exercise of Voting Rights Website located at (<http://www.web54.net>) designated by the Company and enter your approval or disapproval according to the instructions shown on the display by using the "Code for Exercise of Voting Rights" and "Password" described on the enclosed Exercise of Voting Rights Form.

In the case you exercise your voting rights through the internet, please see "Information with respect to Exercise of Voting Rights through Internet" on Page 55.

1. **Date and time:** Wednesday, June 20, 2012 at 10 a.m.

2. **Venue:** Ballroom, B2F, Cerulean Tower, Tokyu Hotel
26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo

3. **Objectives of Meeting:**

Matters to be reported:

1. Report on the Business Report and the Consolidated Financial Documents for the 24th fiscal period (commencing on April 1, 2011 and ending on March 31, 2012), and on the audit findings for the Consolidated Financial Documents for the 24th fiscal period from the accounting auditor and the Board of Auditors
2. Report on the Financial Documents for the 24th fiscal period (commencing on April 1, 2011 and ending on March 31, 2012)

Matters to be resolved:

Proposal 1: Disposition of Surplus

Proposal 2: Election of Three (3) Auditors

4. **Other matters in relation to convocation of the Meeting:**

- (1) Handling of duplicated voting in writing and through the internet
If you exercise your voting rights both in writing and through the internet, the latest vote shall prevail. If both votes are received on the same day, the internet vote shall prevail.
- (2) Handling of more than one vote through the internet
If you exercise your voting rights more than once through the internet, the latest vote shall prevail.
- (3) Voting by proxy
If you appoint a proxy to attend the Meeting on your behalf, the proxy must be another shareholder of the Company entitled to vote. In this case, please submit the proxy form along with the enclosed Exercise of Voting Rights Form to the receptionist at the place of the Meeting.

End

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\* When you attend the Meeting in person, please submit the enclosed Exercise of Voting Rights to the receptionist at the place of the Meeting.

\* In the event of any changes in the Reference Materials for the Meeting and documents to be provided described in this notice of the Meeting, such changes will be posted on the Company's website located at (<http://www.fields.biz/ir/>).

## Reference Materials for the General Meeting of Shareholders

### Proposal and References

#### Proposal 1: Disposition of Surplus

Our basic focus is set on the stable return of profits to each shareholder, together with the improvement of corporate values and the enhancement of management functions. We further endeavor to continue the retention of earnings for the future expansion of business development, etc.

Considering the above, we propose to pay the year-end dividend for the current term as follows:

Matters on Year-end dividend:

(1) Assets subject to dividend

Cash

(2) Matters concerning allotment of dividends and their total amount

2,500 yen per common share of the Company

(for your reference)As a result, the annual dividend will be 5,000 yen per share, which includes an interim dividend (2,500 yen per share).

Total amount of dividend assets: 829,595,000 yen

(3) Effective date of dividends of surplus

June 21, 2012

#### Proposal 2: Election of Three (3) Auditors

As of the close of the Meeting, the term of office of Messrs. Shigeru Matsushita, Yoshika Furuta and Koichiro Nakamoto as auditors will expire. Accordingly, we propose that three (3) auditors be elected. This proposal has been approved by the board of auditors.

Candidates for such positions are as follows:

| Candidate Number | Name<br>(Date of birth)                     | Backgrounds and Important concurrent positions                                                                                                                                                                                                                                                                                                     | Number of shares of the Company held by the candidate |
|------------------|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 1<br>*           | Kenichi<br>Ikezawa<br>(December 4,<br>1947) | April 1973    Joined Sony Corporation<br>April 1978    Manager, Accounting and Finance<br>Division, Sony France S.A.<br>June 1988    General Section Chief, Budget Section,<br>Accounting Division, Sony Corporation<br>May 1990    Manager, Accounting and Finance<br>Division, Sony Corp. of America<br>May 1994    Administration Manager, Sony | - shares                                              |

|   |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |          |
|---|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
|   |                                       | <p>September 1997 Corporation of Hong Kong Ltd. General Manager, International Accounting Division, Sony Corporation</p> <p>September 1998 General Manager, Accounting Division, Sony Corporation</p> <p>December 2000 Joined Benesse Corporation, General Manager, Strategy Planning Division, Benesse Corporation</p> <p>June 2001 Joined Hermes Japon Corporation, Executive Officer, General Manager, Administrative Division</p> <p>January 2009 Joined Oki Data Corporation, Adviser</p> <p>December 2010 Retired from Oki Data Corporation</p>                                                                                                                     |          |
| 2 | Yoshika Furuta<br>(December 10, 1942) | <p>July 1980 Chief, Ruling and legal Affairs First Section, Rulings and Legal Affairs Division, Direct Taxation Department, National Tax Agency</p> <p>July 1990 Special Officer, Co-ordination Division, Tax Bureau, Ministry of Finance</p> <p>July 1995 Appeals Judge, National tax Tribunal</p> <p>July 1999 First Deputy Commissioner, First Taxation Department, Tokyo Regional Taxation Office</p> <p>July 2000 District Director, Kyobashi Tax Office</p> <p>August 2001 President, Yoshika Furuta Tax Accountant Office (current post)</p> <p>June 2003 Auditor, Fields (current post)</p> <p>February 2007 Auditor, Money Square Japan, Inc. (current post)</p> | - shares |
| 3 | Koichiro Nakamoto<br>(May 11, 1939)   | <p>April 1967 Register as an attorney at law</p> <p>April 1967 Anderson Mori &amp; Rabinowitz (currently known as Anderson Mori &amp; Tomotsune)</p> <p>January 1973 Partner, Anderson Mori &amp; Tomotsune (current post)</p> <p>July 1989 Auditor, JI Accident &amp; Fire Insurance Co., Ltd (current post)</p> <p>March 1992 Trustee &amp; Councilor, Osaka International University (current post)</p> <p>November 1999 Auditor, eAccess Ltd (current post)</p> <p>June 2008 Auditor, Fields (current post)</p> <p>January 2010 Of Counsel, Anderson Mori &amp; Tomotsune (current post)</p>                                                                          | - shares |

Note 1. \* is the new candidate for the position of auditor.

Note 2. The candidates have no special interests in the Company.

Note 3. Each of Messrs. Kenichi Ikezawa, Yoshika Furuta and Koichiro Nakamoto, the candidates for the positions of auditor, are candidates for the positions of outside auditors. The Company appointed Mr. Yoshika Furuta as an independent officer pursuant to the rules of the Osaka

Securities Exchange and filed this with the Osaka Securities Exchange. In addition, in the case that the appointment of Mr. Kenichi Ikezawa is approved, the Company will also appoint him as an independent officer and he will thereby become an independent officer.

Note 4. The candidates for outside auditors were selected because:

- (1) Mr. Kenichi Ikezawa has dealt with accounting and finance matters for many years. We thus came to the conclusion that we would benefit from his advice provided from an independent point of view, as he has more than enough knowledge for the group's internal control, due to the knowledge and insight he has developed through experience.
- (2) Mr. Yoshika Furuta has a wide range of experience in tax matters. We thus came to the conclusion that we would benefit from his ongoing advice provided from an independent point of view. Upon the conclusion of the meeting of shareholders he will have been an outside auditor for nine (9) years.
- (3) Mr. Koichiro Nakamoto has a sophisticated legal knowledge based on his considerable career as an attorney at law. We thus came to the conclusion that we would benefit from his ongoing advice provided from an independent point of view. Upon the conclusion of the meeting of shareholders he will have been an outside auditor for four (4) years.

Note 5. Messrs. Yoshika Furuta and Koichiro Nakamoto have been outside auditors of the Company, and limited responsibility agreements were made and entered into by and between them and the Company, pursuant to Article 427, Paragraph 1 of the Corporate Law and the Articles of Incorporation of the Company. We thus expect that the relevant agreements would be renewed, so that the outside auditors may continue to play their expected roles. In the case that the appointment of Mr. Kenichi Ikezawa is approved, we expect that the same agreement would also be executed. Please refer to page 19 for a summary of the limited responsibility agreement.

End