

[NOTICE: This is an unofficial translation of the Japanese language original version, and provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of this document is the sole official version.]

[ENGLISH TRANSLATION]

May 27, 2016

Dear shareholders:

16-17 Nampeidai-cho, Shibuya-ku, Tokyo

Fields Corporation

President and COO: Tetsuya Shigematsu

NOTICE OF THE 28TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

- 1. Date and time:** Wednesday, June 22, 2016 at 1 p.m.
(Reception starting at 12 p.m.)
- 2. Venue:** Ballroom, B2F, Cerulean Tower Tokyu Hotel
26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo

*The venue has changed from last year.
(Please refer to the venue map at the end of this notice.)
- 3. Objectives of Meeting:**
Matters to be reported:
 1. Report on the Business Report and the Consolidated Financial Documents for the 28th fiscal period (commencing on April 1, 2015 and ending on March 31, 2016), and on the audit findings for the Consolidated Financial Documents for the 28th fiscal period from the accounting auditor and the Board of Corporate Auditors
 2. Report on the Financial Documents for the 28th fiscal period (commencing on April 1, 2015 and ending on March 31, 2016)
Matters to be resolved:
 - Proposal 1:** Disposition of Surplus
 - Proposal 2:** Partial Amendments to the Articles of Incorporation
 - Proposal 3:** Election of One (1) Director
 - Proposal 4:** Election of Three (3) Corporate Auditors
- 4. Other matters in relation to the convocation of the Meeting:**
Please refer to "How to Exercise your Voting Rights" on pages 5 to 6.
* When you attend the Meeting, we will present to you one gift, regardless of the number of Exercise of Voting Rights Forms you hold or submit.

- * 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.
- * This notice of the Meeting and the English translation of its summary are also available on the Company's website.

Company's website: <http://www.fields.biz/ir/>

[NOTICE: This is an unofficial translation of the Japanese language original version, and provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of this document is the sole official version.]

[ENGLISH TRANSLATION]

Proposal and References

Proposal 1: Disposition of Surplus

Our primary focus is to determine the stable return of profits to each shareholder, together with the improvement of the 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 business year as follows:

Matters on Year-end dividend:

- (1) Assets subject to dividend
Cash

- (2) Matters concerning allotment of dividends and their total amount
25 yen per common share of the Company
(for your reference) Combined with the interim dividend (of 25 yen per share), the total annual dividend will be equivalent to 50 yen per share.
Total amount of dividend assets: 829,595,000 yen

- (3) Effective date of dividends of surplus
June 23, 2016

(For your Reference) Changes in dividend per share (yen) and dividend payout ratio (%)

Fiscal period		25th	26th	27th	28th (this period)
Dividend payout ratio		35.1	30.9	66.0	1,398.1
Dividends	Mid-term	25	25	25	25
	End of term	25	25	25	25
	Commemorative	-	-	10	-
	Total	50	50	60	50

* We have split one (1) common share of the Company into one hundred (100) shares as of October 1, 2012. The calculation of dividend payout ratio is based on the presumption that this stock split was conducted at the beginning of the 25th fiscal period.

Proposal 2: Partial Amendments to the Articles of Incorporation

(1) Reasons for the Amendments

- (i) It is proposed that the office of vice-chairman be newly established as a director with special titles under Article 21 (Representative Director and Directors with Special Titles) of the current Articles of Incorporation in order to strengthen and improve our management structure.
- (ii) The “Act for Partial Revision of the Companies Act” (Act No. 90 of 2014) became effective on May 1, 2015, and the scope of the corporate officer entitled to execute limited liability agreements with the company was modified.
Accompanying this, it is proposed that Article 27 (Limitation of Directors’ Liability) and Article 36 (Limitation of Corporate Auditor’s Liability) of the current Articles of Incorporation be amended as necessary to facilitate the recruitment of excellent human resources and ensure their performance of expected roles to the fullest extent.
Article 27 has been approved by each corporate auditor.

(2) Contents of the Amendments

Contents of the amendments are as follows:

(Amended parts are underlined.)

Current	After Amendment
CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS	CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS
(Representative Director and Directors with Special Titles) Article 21	(Representative Director and Directors with Special Titles) Article 21
1. The Board of Directors shall appoint by its resolution a Representative Director.	1. The Board of Directors shall appoint by its resolution a Representative Director.
2. The Board of Directors may designate by its resolution one (1) Chairman, one (1) President and Director, and several Vice-Presidents and Directors, Senior Managing Directors and Managing Directors.	2. The Board of Directors may designate by its resolution one (1) Chairman, one (1) President and Director, and several <u>Vice-Chairmen</u> , Vice-Presidents and Directors, Senior Managing Directors and Managing Directors.
(Limitation of Directors’ Liability) Article 27	(Limitation of Directors’ Liability) Article 27
1. The Company, under the provisions of Article 426, Paragraph 1 of the	1. The Company, under the provisions of Article 426, Paragraph 1 of the

Companies Act, may release the Directors (including former Directors) from liabilities for damages incurred due to the failure of performing their role to the extent permitted by laws and ordinances by the resolution of the Board of Directors.

-
2. The Company, under the provisions of Article 427, Paragraph 1 of the Companies Act, may enter into an agreement with its external Directors limiting their liabilities for damages incurred due to the failure of performing their role. Provided that, the liability amount under such agreement shall be no less than 3 million yen and the higher of either the prefixed amount or the amount determined by laws and ordinances.

CHAPTER V. COPORATE AUDITORS AND
THE BOARD OF CORPORATE AUDITORS

(Limitation of Corporate Auditor's Liability)
Article 36

1. The Company, under the provisions of Article 426, Paragraph 1 of the Companies Act, may release the Corporate Auditors (including former Corporate Auditors) from liabilities for damages incurred due to the failure of performing their role to the extent permitted by laws and ordinances by the resolution of the Board of Directors.
2. The Company, under the provisions of Article 427, Paragraph 1 of the Companies Act, may enter into an

Companies Act, may release the Directors (including former Directors) from liabilities for damages incurred due to the failure of performing their role to the extent permitted by laws and ordinances by the resolution of the Board of Directors.

-
2. The Company, under the provisions of Article 427, Paragraph 1 of the Companies Act, may enter into an agreement with its Directors (excluding executive Directors, etc.) limiting their liabilities for damages incurred due to the failure of performing their role. Provided that, the liability amount under such agreement shall be no less than 3 million yen and the higher of either the prefixed amount or the amount determined by laws and ordinances.

CHAPTER V. COPORATE AUDITORS AND
THE BOARD OF CORPORATE AUDITORS

(Limitation of Corporate Auditor's Liability)
Article 36

1. The Company, under the provisions of Article 426, Paragraph 1 of the Companies Act, may release the Corporate Auditors (including former Corporate Auditors) from liabilities for damages incurred due to the failure of performing their role to the extent permitted by laws and ordinances by the resolution of the Board of Directors.
2. The Company, under the provisions of Article 427, Paragraph 1 of the Companies Act, may enter into an

<p>agreement with its <u>external Corporate Auditors</u> limiting their liabilities for damages incurred due to the failure of performing their role. Provided that, the liability amount under such agreement shall be no less than 3 million yen and the higher of either the prefixed amount or the amount determined by laws and ordinances.</p>	<p>agreement with its <u>Corporate Auditors</u> limiting their liabilities for damages incurred due to the failure of performing their role. Provided that, the liability amount under such agreement shall be no less than 3 million yen and the higher of either the prefixed amount or the amount determined by laws and ordinances.</p>
--	---

Proposal 3: Election of One (1) Director

To further strengthen our management structure, we propose that one (1) director be elected. Director Nobuyuki Kikuchi will resign as director upon the conclusion of this Meeting. The candidate for such position is as follows:

Ei Yoshida	Backgrounds, Positions and Duties at the Company (Important concurrent positions)	
<u>Newly-elected</u>	April 1987	Joined Nittaku Enterprise K.K.
Birth Date	November 2000	Managing Executive Officer, Nittaku Enterprise K.K.
May 5, 1962	May 2005	Managing Director, G&E K.K.
Number of shares of the Company held by the candidate	June 2007	Representative Director and President, G&E K.K. (current position)
0 share	March 2010	Representative Director and President at the time of incorporation, SOGO MEDIA INC. (current position)
	March 2012	Representative Director and President, K.K. Adcircle
	April 2016	Joined Fields as Executive Officer / Division Manager, Pachinko/Pachislot Business Management Division (current position)
		(Important concurrent positions) Representative Director and President, G&E K.K. (scheduled to retire from such office on June 2016) Representative Director and President, SOGO MEDIA INC. (scheduled to assume such office on June 2016)

(Note) The candidate has no special interests in the Company.

■ Reasons for electing the candidate for director
Mr. Ei Yoshida has broad knowledge and insight in the pachinko/pachislot business, and has assumed the office of executive officer of the Company on April 2016 and has since managed the pachinko/pachislot business. We have elected him as the candidate for director in hope of his further commitment to the business.

[Message from the new candidate for director to our shareholders]

I have been engaged in the game machine industry through various positions and in recent years, I have committed myself to the development of human resources that carry the future of such industry as a representative of G&E Business School. After joining the Company on April 2016, I am dedicating myself to achieving the philosophy of the Company, “The Greatest Leisure For All People” as well as the development of the industry by making use of the experience and knowledge I have and will learn.

I will make efforts to meet the expectations of our shareholders and any other stakeholders.

Proposal 4: Election of Three (3) Corporate Auditors

Upon the conclusion of the Meeting, the terms of office of the corporate auditors, Kenichi Ikezawa, Yoshika Furuta and Koichiro Nakamoto, will expire. Accordingly, we propose that three (3) corporate auditors be elected.

This proposal has been approved by the Board of Corporate Auditors.

Candidates for such position are as follows:

		Backgrounds, Positions and Duties at the Company (Important concurrent positions)	
<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 2px; margin-right: 5px;">□</div> <div style="margin-right: 10px;">Kenichi Ikezawa</div> </div> <div style="margin-left: 20px;"> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Re-elected</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">External</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Independent</div> </div> <div style="margin-left: 20px;"> <p>Birth Date December 4, 1947</p> <p>Number of shares of the Company held by the candidate 1,000 shares</p> </div>		April 1973	Joined Sony Corporation
		April 1978	General Manager, Accounting and Finance Department, Sony France S.A.
		June 1988	General Division Manager, Budget Section, Corporate Accounting Department, Sony Corporation
		May 1990	General Manager, Accounting and Finance Department, Sony Corp. of America
		May 1994	General Manager, Administrative Department, Sony Corporation of Hong Kong Ltd.
		September 1997	General Manager, International Accounting Department, Sony Corporation
		September 1998	General Manager, Accounting Department, Sony Corporation
		December 2000	Joined Benesse Co., Ltd. as General Manager, Strategic Planning Department
		June 2001	Joined Hermès Japon Co., Ltd. as Executive Officer, General Manager, Administrative Department
		January 2009	Joined Oki Data Corporation as Advisor
	June 2012	Corporate Auditor, Fields (current position)	

■ Reasons for electing the candidate for external corporate auditor

Mr. Kenichi Ikezawa has engaged in accounting and finance services for many years, and has sufficient insight on group internal control, making use of knowledge and insight, etc. fostered through his background. We have elected him as the candidate for external corporate auditor because we believe that he will continue to give us sound advice from an independent position. Further, his term of office as our external corporate auditor will amount to 4 years upon the conclusion of the Meeting.

2

Yoshika Furuta

Re-elected

External

Independent

Birth Date

December 10, 1942

**Number of shares
of the Company**

**held by the
candidate**

0 shares

Backgrounds, Positions and Duties at the Company

(Important concurrent positions)

July 1980	Chief Clerk, Trial Section 1, Direct Taxation Department, National Tax Agency
July 1990	Tax Examiner, Co-ordination Division, Tax Bureau, Finance Ministry
July 1995	National Tax Trial Examiner, National Tax Tribunal
July 1999	Deputy Assistant Regional Commissioner, Taxation Department 1, Tokyo Regional Taxation Bureau
July 2000	District Officer, Kyobashi Tax Office
August 2001	President, Yoshika Furuta Certified Public Tax Accountant Office (current position)
June 2003	Corporate Officer, Fields (current position)
February 2007	External Corporate Auditor, MONEY SQUARE JAPAN, INC. (current MONEY SQUARE HD, INC.) (current position)

(Important concurrent positions)

President, Yoshika Furuta Certified Public Tax Accountant Office
External Corporate Auditor, MONEY SQUARE HD, INC.

■ Reasons for electing the candidate for external corporate auditor

Mr. Yoshika Furuta has profound experience in dealing with national tax affairs. We have elected him as the candidate for external corporate auditor because we believe that he will continue to give us sound advice from an independent position. Further, his term of office as our external corporate auditor will amount to 13 years upon the conclusion of the Meeting.

3

Koichiro Nakamoto

Re-elected

External

Birth Date

May 11, 1939

Number of shares of the Company held by the candidate

0 shares

Backgrounds, Positions and Duties at the Company (Important concurrent positions)	
--	--

April 1967	Admitted to the Japan Federation of Bar Association Joined Anderson Mori & Rabinowitz (current Anderson Mori & Tomotsune)
January 1973	Partner, Anderson Mori & Rabinowitz
July 1989	External Corporate Auditor, JI Accident & Fire Insurance Co., Ltd. (current position)
November 1999	External Corporate Auditor, E-ACCESS Co., Ltd.
June 2008	External Corporate Auditor, Fields (current position)
January 2010	Counsel, Anderson Mori & Tomotsune (current position)
	(Important concurrent positions) External Corporate Auditor, JI Accident & Fire Insurance Co., Ltd. Counsel, Anderson Mori & Tomotsune

<p>■ Reasons for electing the candidate for external corporate auditor</p> <p>Mr. Koichiro Nakamoto has an advanced legal knowledge based on his extensive career as an attorney. We have elected him as the candidate for external corporate auditor because we believe that he will continue to give us sound advice from an independent position. Further, his term of office as our external corporate auditor will amount to 8 years upon the conclusion of the Meeting.</p>

Note 1. The candidates have no special interests in the Company.

Note 2. Mr. Kenichi Ikezawa, Mr. Yoshika Furuta and Mr. Koichiro Nakamoto, candidates for corporate auditors, are candidates for external corporate auditors. The Company has designated and reported Mr. Kenichi Ikezawa and Mr. Yoshika Furuta as independent corporate officers pursuant to the provisions of the Tokyo Stock Exchange.

Note 3. Mr. Kenichi Ikezawa, Mr. Yoshika Furuta and Mr. Koichiro Nakamoto are currently external corporate auditors of the Company, and a limited liability agreement was made and entered into by and between them and the Company, pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company. If their reelections are approved, the Company intends to renew the aforementioned agreement, so that the external corporate auditors may continue to fully play their expected role. Please refer to page 30 for a summary of the limited liability agreement.

End