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[ENGLISH TRANSLATION]

June 5, 2018

Dear shareholders:

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

FIELDS CORPORATION

Chairman, President and Group CEO:
Hidetoshi Yamamoto

NOTICE OF THE 30TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. **Date and time:** Wednesday, June 20, 2018 at 1:00 p.m.
(Doors will open at noon.)

** Please note that the time has changed from last year.*

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

3. **Objectives of Meeting:**

Matters to be reported:

- Report on the Business Report and the Consolidated Financial Documents for
1. the 30th fiscal period (commencing on April 1, 2017 and ending on March 31, 2018), and on the audit findings for the Consolidated Financial Documents for the 30th fiscal period from the Accounting Auditor and the Board of Auditors
 2. Report on the Financial Documents for the 30th fiscal period (commencing on April 1, 2017 and ending on March 31, 2018)

Matters to be resolved:

- Proposal 1:** Disposition of Surplus
Proposal 2: Election of Seven (7) Directors
Proposal 3: Election of One (1) Auditor

Disclosure through the Internet:

The following matters included in the documents to be provided with regard to the Meeting are provided by being posted on the Company's website in accordance with the laws and regulations and the Company's Articles of Incorporation.

- Business Report
- 1 Matters related to the current situation of the Group
 - (7) Details of the major businesses of the Group
 - (8) Situation of the employees
 - (9) Major Creditors
- 3 Matters related to the Company's officers
 - (3) Matters related to outside officers
 - (ii) Situations of major activities in the last fiscal year
 - (iii) Outline of the agreement limiting the liability for damages
- 4 Situation of the Accounting Auditor
- 5 Systems and policies of the Company
- Consolidated Financial Documents
 - Consolidated Statements of Changes in Net Assets, etc.
 - Notes to Consolidated Financial Statements
- Financial Documents
 - Statements of Changes in Net Assets, etc.
 - Notes to Non-Consolidated Financial Documents
- Audit Report
 - A transcript of the Accounting Auditor's Audit Report related to the Consolidated Financial Documents

Accordingly, the documents to be provided in this notice of the Meeting correspond to part of the documents audited by the Auditors and the Accounting Auditor.

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- * In the event of any changes in the Reference Materials and documents to be provided with regard to the Meeting, such changes will be posted on the Company's website.
 - * The English translation of this notice of the Meeting and Reference Materials for the Meeting are available on the Company's website.

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

Reference Materials for the Annual General Meeting of Shareholders

Proposal 1: Disposition of Surplus

Proposal 2: Election of Seven (7) Directors

Proposal 3: Election of One (1) Auditor

Reference Materials for the Annual General Meeting of Shareholders – Proposal 1

Proposals and References

Proposal 1: Disposition of Surplus

We consider improving corporate value to be a crucial management issue, and make it a basic policy to pay appropriate dividends commensurate with our profits.

With regard to internal reserves, our policy is to use such reserves effectively in investments intended to strengthen our financial position and management base and to ensure continued business expansion and competitiveness.

However, in response to recent dramatic changes in internal and external environments, we have come to determine that stabilizing the financial base from a mid-and-long-term point of view, and prioritizing the securing of investment funds for the expansion of revenues, will contribute to maximizing the total return to our Shareholders, including the future improvement of our corporate value.

As for the actual amount of dividends, we are sorry to announce that the amount will be 5 yen per share, which is 20 yen less than the estimated dividends disclosed in the “Summary of Financial Information and Business Results for the Year Ended March 31, 2017” dated May 9, 2017.

Matters regarding Year-end dividends:

- (1) Assets subject to dividend
Cash

- (2) Matters concerning allotment of dividends and their total amount
5 yen per common share of the Company

Total amount of dividend assets: 165,918,500 yen

- (3) Effective date of dividends of surplus
June 21, 2018

Reference Materials for the Annual General Meeting of Shareholders – Proposal 2

Proposal 2: Election of Seven (7) Directors

The terms of offices of all of the eleven (11) Directors will expire as of the closing of this Annual General Meeting of Shareholders. Accordingly, we propose that seven (7) Directors be elected, a reduction of four (4) Directors, in order to facilitate the establishment of a system under which a flexible management strategy may be implemented.

The candidates for such positions are as follows:

Candidate No.	Name	Positions and Duties at the Company (as of May 11, 2018)	Status of Attendance at Meetings of Board of Directors (Attendance Rate)
1 Re-elected	Hidetoshi Yamamoto	Chairman, President and Group CEO	17/19 (89.47%)
2 Re-elected	Ei Yoshida	Senior Managing Director, Pachinko/Pachislot Business Management Division	19/19 (100.00%)
3 Re-elected	Masakazu Kurihara	Director, Group Management Strategy Office	19/19 (100.00%)
4 Re-elected	Kenichi Ozawa	Director, Group Management Strategy Office	19/19 (100.00%)
5 Re-elected	Hiroyuki Yamanaka	Director, Administration Department	19/19 (100.00%)
6 Re-elected	Shigesato Itoi (Outside, Independent Officer)	Outside Director	17/19 (89.47%)
7 Newly-elected	Kenkichi Yoshida	-	-

1	<u>Re-elected</u>
Hidetoshi Yamamoto (October 29, 1955)	
Number of shares of the Company held by the candidate 8,875,000 shares	

Background and Positions and Duties at the Company (Important concurrent positions)	
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June 1988	Representative Director and President at the time of incorporation, FIELDS
June 2007	Representative Director and Chairman, FIELDS
May 2018	Chairman, President and Group CEO, FIELDS (current position)

(Important concurrent positions)

Director and Chairman, BOOOM Corporation
 Director and Chairman, Digital Frontier Inc.
 Director and Chairman, Tsuburaya Productions Co., Ltd.
 Director, HERO'S Inc.
 Director, Hobonichi Co., Ltd. (Outside Director)

■ Reason for Nominating the Candidate for Director

Mr. Hidetoshi Yamamoto, a founder of the Company, has been leading the business by directing the management of the Group with strong leadership since the time of its foundation. He has been playing a significant role in conducting decision-making and the business operations of the Group through his high level of expertise and knowledge regarding the business of the Company and related industries. The Board of Directors nominates him as a candidate for Director based on its judgment that he would be an appropriate resource for improving the Company's corporate value.

<p>2 Re-elected</p> <p>Ei Yoshida (May 5, 1962)</p> <p>Number of shares of the Company held by the candidate - shares</p>	<table border="1"> <tr> <th colspan="2">Background and Positions and Duties at the Company (Important concurrent positions)</th> </tr> <tr> <td>April 1987</td> <td>Joined Nittaku Enterprise</td> </tr> <tr> <td>November 2000</td> <td>Corporate Officer, Nittaku Enterprise</td> </tr> <tr> <td>May 2005</td> <td>Managing Director, G&E Corporation</td> </tr> <tr> <td>June 2007</td> <td>President, G&E Corporation</td> </tr> <tr> <td>March 2010</td> <td>Representative Director and President at the time of incorporation, SOGO MEDIA INC.</td> </tr> <tr> <td>April 2016</td> <td>Joined FIELDS as Corporate Officer, Division Manager, Pachinko/Pachislot Business Management Division, FIELDS</td> </tr> <tr> <td>June 2016</td> <td>Senior Managing Director, Division Manager, Pachinko/Pachislot Business Management Division, FIELDS (current position)</td> </tr> </table> <p>(Important concurrent positions) Director, SOGO MEDIA INC.</p> <p>■ Reason for Nominating the Candidate for Director</p> <p>Mr. Ei Yoshida has been effective in playing important roles and carrying out the duties of both promotion and supervision of the Pachinko/Pachislot business, as a person in charge of the Sales Division of the Pachinko/Pachislot business, through his abundant experience and high level of expertise in the Pachinko/Pachislot industry. The Board of Directors nominates him as a candidate for Director based on its judgment that he would be an appropriate resource for improving the Company's corporate value.</p>	Background and Positions and Duties at the Company (Important concurrent positions)		April 1987	Joined Nittaku Enterprise	November 2000	Corporate Officer, Nittaku Enterprise	May 2005	Managing Director, G&E Corporation	June 2007	President, G&E Corporation	March 2010	Representative Director and President at the time of incorporation, SOGO MEDIA INC.	April 2016	Joined FIELDS as Corporate Officer, Division Manager, Pachinko/Pachislot Business Management Division, FIELDS	June 2016	Senior Managing Director, Division Manager, Pachinko/Pachislot Business Management Division, FIELDS (current position)
	Background and Positions and Duties at the Company (Important concurrent positions)																
April 1987	Joined Nittaku Enterprise																
November 2000	Corporate Officer, Nittaku Enterprise																
May 2005	Managing Director, G&E Corporation																
June 2007	President, G&E Corporation																
March 2010	Representative Director and President at the time of incorporation, SOGO MEDIA INC.																
April 2016	Joined FIELDS as Corporate Officer, Division Manager, Pachinko/Pachislot Business Management Division, FIELDS																
June 2016	Senior Managing Director, Division Manager, Pachinko/Pachislot Business Management Division, FIELDS (current position)																

3	Re-elected
Masakazu Kurihara (January 12, 1960)	
Number of shares of the Company held by the candidate - shares	

Background and Positions and Duties at the Company (Important concurrent positions)	
April 1983	Joined System Communications Corp.
October 1987	Joined DENTSU INC.
May 2007	Joined FIELDS as Corporate Officer Division Manager, Communications and Marketing Division
June 2008	Director, Division Manager, Product Division, FIELDS
April 2010	Managing Director, Division Manager, Development Division, FIELDS
April 2011	Managing Director, Division Manager, Contents Division, FIELDS
April 2014	Managing Director, FIELDS
May 2018	Director, Group Management Strategy Office (current position)
(Important concurrent positions)	
Director, No9 Inc.	
Reason for Nominating the Candidate for Director	
Mr. Masakazu Kurihara has been effective in playing an important role in the building of business strategies for the further development of the Company, and the supervision thereof, through his knowledge regarding the contents business and IP business strategy. The Board of Directors nominates him as a candidate for Director based on its judgment that he would be an appropriate resource for improving the Company's corporate value.	

4 Re-elected

Kenichi Ozawa
(November 20,
1966)

Number of shares of
the Company held
by the candidate
- shares

Background and Positions and Duties at the Company
(Important concurrent positions)

April 1990 Joined Saitama Bank K.K.
May 2005 Joined Mizuho Securities Co., Ltd.
September 2006 Joined Rakuten, Inc.
October 2008 General Manager, Accounting Department,
Rakuten, Inc.
January 2010 Joined FIELDS as Deputy Division Manager,
Planning and Administration Division
April 2010 Corporate Officer, Deputy Division Manager,
Planning and Administration Division, FIELDS
April 2014 Corporate Officer, FIELDS
June 2014 Managing Director, FIELDS
May 2018 Director, Group Management Strategy Office
(current position)

(Important concurrent positions)
President, Fields Jr. Corporation
Director, SPO Entertainment Inc.
Auditor, Lucent Pictures Entertainment, Inc.
Auditor, Total Workout premium management Inc.
Auditor, FutureScope Corporation
Auditor, Digital Frontier Inc.
Auditor, Tsuburaya Productions Co., Ltd.
Auditor, MIZUHO CORP..
Auditor, HERO'S Inc.

■ Reason for Nominating the Candidate for Director
Mr. Kenichi Ozawa has been effective in playing an important role as a supervisor of the Group through his abundant experience in the accounting field and high level of expertise in the managerial accounting field. The Board of Directors nominates him as a candidate for Director based on its judgment that he would be an appropriate resource for the continuous improvement of the Company's corporate value.

5	Re-elected
Hiroyuki Yamanaka (December 23, 1967)	
Number of shares of the Company held by the candidate 30,000 shares	

Background and Positions and Duties at the Company (Important concurrent positions)	
May 1989 April 2000 June 2006 May 2018	Joined FIELDS Director, Division Manager, Administration Division, FIELDS Director, Division Manager, Planning and Administration Division, FIELDS Director, Division Manager Administration Department (current position)
(Important concurrent positions) Director, Lucent Pictures Entertainment, Inc. Auditor, Shinnichi Technology Co., Ltd. Auditor, BOOOM Corporation Auditor, MICROCABIN CORP. Auditor, K.K. CROSSALPHA Auditor, Spiky Corporation Auditor, NANASHOW Corporation	
Reason for Nominating the Candidate for Director Mr. Hiroyuki Yamanaka has been effective in playing important roles and carrying out the duties of both management and supervision as a person in charge of the accounting and finance department, through his abundant experience and knowledge in the fields of accounting and finance. The Board of Directors nominates him as a candidate for Director based on its judgment that he would be an appropriate resource for the continuous improvement of the Company's corporate value.	

6	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Re-elected</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Officer</div>
	<p>Shigesato Itoi (November 10, 1948)</p> <p>Number of shares of the Company held by the candidate 80,000 shares</p>

<p>Background and Positions and Duties at the Company (Important concurrent positions)</p>	
<p>December 1979</p> <p>June 2001</p>	<p>Representative Director at the time of incorporation, Tokyo Itoi Shigesato Office Co., Ltd. (currently Hobonichi Co., Ltd.) (current position)</p> <p>Director (Outside), FIELDS (current position)</p> <p>(Important concurrent positions) Representative Director, Hobonichi Co., Ltd.</p> <p>■ Reason for Nominating the Candidate for outside Director Mr. Shigesato Itoi has been providing the Company with significant and helpful advice on our creative and management index based on his broad range of achievements, abundant experience and his original ideas as a copy-writer and essayist. The Board of Directors nominates him as a candidate for outside Director, based on its judgment that he would be an appropriate resource for providing the Company with appropriate coaching and supervision on its management and business. It should be noted that his term of office as an Outside Director will reach seventeen (17) years as of the closing of this Annual General Meeting of Shareholders.</p> <p>[Activity Status] Attendance at Meetings of Board of Directors: 17/19 (89.47%)</p>

<p>7</p> <p style="border: 1px solid black; display: inline-block; padding: 2px;">Newly Elected</p>	<p>Background and Positions and Duties at the Company (Important concurrent positions)</p> <p>April 1984 Joined Sega Enterprises Ltd. June 2004 President and COO, Sammy Corporation September 2007 President and Representative Director, Alze Preparatory Corporation March 2012 Representative Director, BOOOM Corporation (current position)</p> <p>(Important concurrent positions) Representative Director, BOOOM Corporation Director, Shinnichi Technologies CO., Ltd. Director, MICROCABIN CORP.</p> <p>■ Reason for Nominating the Candidate for Director Mr. Kenkichi Yoshida has been effective in playing important roles as a person in charge of the Development Division of the Pachinko/Pachislot business of the Company's Group, through his abundant experience, accomplishments and high level of expertise in the Pachinko/Pachislot industry. The Board of Directors nominates him as a candidate for Director based on its judgment that he would be an appropriate resource for improving the Company's corporate value.</p>
<p>Kenkichi Yoshida (February 2, 1962)</p> <p>Number of shares of the Company held by the candidate - shares</p>	

- Note 1. The Company has a transactional relationship concerning the development of Pachinko/Pachislot with BOOOM Corporation, at which Mr. Kenkichi Yoshida, a candidate for Director of the Company, is the Representative Director. The Company has no special interests with any of the other candidates listed above.
- Note 2. The matters concerning Mr. Shigesato Itoi, a candidate for Director, are as follows:
- (1) Mr. Itoi is a candidate for Outside Director. The Company has designated Mr. Itoi as an Independent Officer pursuant to the provisions prescribed by Tokyo Stock Exchange, Inc. and registered him as such with the same.
 - (2) Mr. Itoi has been an Outside Director of the Company, and the Company has executed an agreement with him for limitation of liability under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum limit for liability for damage under such agreement shall be either JPY 3,000,000 or the minimum liability amount prescribed by the relevant laws and regulations, whichever is higher. In the case of his reelection being approved, the Company intends to renew the aforementioned agreement, so that Mr. Itoi may continue to fully perform his expected duties as an Outside Director.

Reference Materials for the Annual General Meeting of Shareholders – Proposal 3

Proposal 3: Election of One (1) Auditor

Auditor Mr. Koichiro Nakamoto will be resigning as of the closing of this Annual General Meeting of Shareholders. Accordingly, we propose that one (1) Auditor be elected.

This Proposal has been approved by the Board of Auditors.

The candidate for the position of Auditor is as follows.

It should be noted that the candidate is nominated as an Auditor to replace Mr. Koichiro Nakamoto, and her term of office shall be until the expiration of the resigning Auditor’s term of office, under the provisions in the Articles of Incorporation of the Company.

<div style="display: flex; flex-direction: column; align-items: center; gap: 5px;"> <div style="border: 1px solid black; padding: 2px;">Newly</div> <div style="border: 1px solid black; padding: 2px;">Elected</div> <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div> <div style="border: 1px solid black; padding: 2px;">Officer</div> </div> <p style="text-align: center; margin-top: 20px;">Yoriko Aelvoet (February 26, 1962)</p> <p style="text-align: center; margin-top: 20px;">Number of shares of the Company held by the candidate - shares</p>	<div style="border: 1px solid black; padding: 10px; margin-bottom: 10px;"> <p>Background and Positions and Duties at the Company (Important concurrent positions)</p> </div> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; vertical-align: top;">April 1984</td> <td>Joined Mainichi Communications Inc.</td> </tr> <tr> <td style="vertical-align: top;">September 1986</td> <td>Joined Procter & Gamble Far East Inc.</td> </tr> <tr> <td style="vertical-align: top;">October 2001</td> <td>General Manager and Vice President, Disney Publishing Worldwide, Walt Disney International Japan Ltd.</td> </tr> <tr> <td style="vertical-align: top;">November 2005</td> <td>General Manager and Vice President for Japan & Korea, Warner Bros. Consumer Products, Warner Japan Entertainment Inc.</td> </tr> <tr> <td style="vertical-align: top;">December 2015</td> <td>President, Bottega Tigre Inc. (current position)</td> </tr> </table> <p><u>Important concurrent position</u> Representative Director, Bottega Tigre Inc.</p> <p>■ Reason for Nominating the Candidate for Outside Auditor Ms. Yoriko Aelvoet has been involved in the contents business for a considerably long period of time. The Board of Directors nominates her as a candidate for Outside Auditor, based on its judgment that she would provide the Company with appropriate advice from an independent standpoint and a diversified perspective, based on her high level of knowledge and expertise gained through her abundant experience.</p>	April 1984	Joined Mainichi Communications Inc.	September 1986	Joined Procter & Gamble Far East Inc.	October 2001	General Manager and Vice President, Disney Publishing Worldwide, Walt Disney International Japan Ltd.	November 2005	General Manager and Vice President for Japan & Korea, Warner Bros. Consumer Products, Warner Japan Entertainment Inc.	December 2015	President, Bottega Tigre Inc. (current position)
April 1984	Joined Mainichi Communications Inc.										
September 1986	Joined Procter & Gamble Far East Inc.										
October 2001	General Manager and Vice President, Disney Publishing Worldwide, Walt Disney International Japan Ltd.										
November 2005	General Manager and Vice President for Japan & Korea, Warner Bros. Consumer Products, Warner Japan Entertainment Inc.										
December 2015	President, Bottega Tigre Inc. (current position)										

Note 1. The Company has no special interests with the candidate above.

Note 2. The matters concerning Ms. Yoriko Aelvoet, a candidate for Outside Auditor, are as follows:

- (1) Ms. Yoriko Aelvoet is a candidate for Outside Auditor. If her election is approved, the Company will designate Ms. Yoriko Aelvoet as an Independent Officer pursuant to the provisions prescribed by Tokyo Stock Exchange, Inc. and register her as such with the same.
- (2) If the election of Ms. Yoriko Aelvoet is approved, the Company will execute an agreement with her for limitation of liability under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the Companies Act, in order for her to adequately play the role expected as an Outside Auditor. The maximum limit for liability for damage under such agreement shall be either JPY 3,000,000 or the minimum liability amount prescribed by the relevant laws and regulations, whichever is higher.