

May 21, 2022

To all parties concerned

Company: Fujitec Co., Ltd.
(Stock Code 6406)
Representative: Takakazu Uchiyama
President and CEO
Contact: Masashi Tsuchihata
Senior Executive Operating Officer,
General Manager of Finance HQ
(TEL 072-622-8151)

Assertion by Our Shareholder

Today, Oasis Management Company Ltd. ("Oasis"), a manager of funds that own shares of Fujitec Co., Ltd. (the "Company"), made an assertion that certain related-party transactions and other matters between the Company and President and CEO Takakazu Uchiyama and his related interests (the "Transactions") are problematic in terms of corporate governance; however, we understand such assertion is unfounded or based on factual errors.

We believe that all of the Transactions are lawful and appropriate, were taken in accordance with applicable laws and procedures, and are not problematic in terms of corporate governance.

We previously received inquiry from Oasis regarding most of the Transactions, in response to which the Company conducted an investigation, and our attorney provided a response to Oasis's attorney confirming that all of the transactions raised were lawful and appropriate, and were taken in accordance with applicable laws and procedures. Further, with respect to one additional transaction from among the Transactions that was raised newly in Oasis's assertion, we have conducted an urgent investigation and confirmed that no such facts exist.

End