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[ENGLISH TRANSLATION]

Notice of meeting of shareholders

May 31, 2019

Dear shareholders:

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

FIELDS CORPORATION

Chairman, President and Group CEO:

Hidetoshi Yamamoto

Notice of the 31st Annual General Meeting of Shareholders

1. Date and time: Wednesday, June 19, 2019, at 1:00 p.m.
(Doors will open at noon.)

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 31st fiscal period (commencing on April 1, 2018, and ending on March 31, 2019), and on the audit findings for the consolidated financial documents for the 31st fiscal period from the Accounting Auditor and the Board of Auditors
2. Report on the financial documents for the 31st fiscal period (commencing on April 1, 2018, and ending on March 31, 2019)

Matters to be resolved:

Proposal 1: Disposition of Surplus
Proposal 2: Election of Seven (7) Directors

Disclosure through the Internet:

The following matters included in the documents to be provided with regard to the Meeting are provided in Japanese language only 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 Company's Group
  - (7) Details of the major businesses of the Company
  - (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 statements
- Consolidated statements of changes in shareholder's equity, etc.
- Notes to consolidated financial statements

■ Financial statements
- Statements of changes in shareholder's equity, etc.
- Notes to non-consolidated financial statements

■ Audit report
- A transcript of the Accounting Auditor's audit report related to the consolidated financial statements

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: https://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

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.

On the other hand, we consider that, due to the rapid changes in market environment, stabilizing the financial capacity in medium- and long-term perspectives, and to give the priority to secure funds for investment toward expansion of profits will lead to the maximum return to shareholders which includes the future increase in corporate value.

Therefore, the actual amount of dividends will be 10 yen per share, which is the same amount as the estimated dividends disclosed in the *Summary of Financial Information and Business Results for the Year Ended March 31, 2018 (Consolidated)* dated May 11, 2018.

Matters regarding Year-end dividends:

(1) Assets subject to dividend
Cash

(2) Matters concerning allotment of dividends and their total amount
10 yen per common share of the Company
Total amount of dividend assets: 331,837,000 yen

(3) Effective date of dividends of surplus
June 20, 2019

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 seven (7) Directors will expire as of the closing of this Annual General Meeting of Shareholders. Accordingly, we propose that seven (7) Directors be elected.

The candidates for such positions are as follows:

Candidate No.	Name	Positions and duties at the Company (as of April 1, 2019)	Status of attendance at Meetings of Board of Directors (Attendance rate)
1 (Re-elected)	Hidetoshi Yamamoto	Chairman, President and Group CEO	19/19 (100.00%)
2 (Re-elected)	Ei Yoshida	Senior Managing Director Division Manager, Business Management Division	19/19 (100.00%)
3 (Re-elected)	Masakazu Kurihara	Director Division Manager, Group Strategy Division, and General Manager, Strategy Planning Department	19/19 (100.00%)
4 (Re-elected)	Kenichi Ozawa	Director Deputy Division Manager, Group Strategy Division, and General Manager, Business Management Department	19/19 (100.00%)
5 (Re-elected)	Hiroyuki Yamanaka	Director Division Manager, Headquarter Administration Division, and General Manager, Management Department	19/19 (100.00%)
6 (Re-elected)	Kenkichi Yoshida	Director	15/15 (100.00%)
7 (Re-elected)	Shigesato Itoi (Outside, Independent Officer)	Outside Director	15/19 (78.95%)

Note: Mr. Kenkichi Yoshida was elected Director at the 30th Annual General Meeting of Shareholders, held on June 20, 2018, and has taken office accordingly.

1 Re-elected

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)	
June 1988	Representative Director and President at the time of incorporation, FIELDS
June 2007	Chairman and CEO, FIELDS
May 2018	Chairman, President and Group CEO (current position)

(Important concurrent positions)
Director and Chairman, BOOOM Corporation
Director and Chairman, Digital Frontier Inc.
Director, Total Workout premium management 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 Company 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 Company 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.

2 Re-elected

Ei Yoshida
(May 5, 1962)

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

Background and positions and duties at the Company (Important concurrent positions)	
April 1987	Joined Nittaku Enterprise
November 2000	Managing Executive 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
April 2019	Senior Managing Director, Division Manager, Business Management Division, FIELDS (current position)

(Important concurrent positions)
Director, Pachinko Pachislot Information Station, Inc.
Director, SOGO MEDIA INC.
Director, G&E Corporation

■ Reason for Nominating the Candidate for Director

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.

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
April 2019	Director, Division Manager, Group Strategy Division, and General Manager, Strategy Planning Department (current position)

(Important concurrent positions)
Director, Digital Frontier Inc.
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 Division, 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 Division, FIELDS
April 2019	Director, Deputy Division Manager, Group Strategy Division, and General Manager, Business Management Department, FIELDS (current position)

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

■Reason for Nominating the Candidate for Director

Mr. Kenichi Ozawa has been effective in playing an important role as a supervisor of the Company 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	Joined FIELDS
April 2000	Director, Division Manager, Administration Division, FIELDS
June 2006	Director, Division Manager, Planning and Administration Division, FIELDS
May 2018	Director; Division Manager, Administration Department, FIELDS
April 2019	Director, Division Manager, Headquarter Administration Division, and General Manager, Management Department, FIELDS (current position)

(Important concurrent positions)
President, Lucent Pictures Entertainment, Inc.
Director, FutureScope Corp.
Auditor, Fields Jr. Corporation
Auditor, Shinnichi Technology Co., Ltd.
Auditor, BOOOM Corporation
Auditor, MICROCABIN CORP.
Auditor, K.K. CROSSALPHA
Auditor, Spiky Corporation
Auditor, Total Workout premium management Inc.
Auditor, NANASHOW Corporation
Auditor, Pachinko Pachislot Information Station, Inc.

■ 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 Re-elected

Kenkichi Yoshida
(February 2, 1962)

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

Background and positions and duties at the Company (Important concurrent positions)	
April 1984	Joined Sega Enterprises Ltd. (currently SEGA Games Co., Ltd.)
June 2004	President and COO, Sammy Corporation
September 2007	President and Representative Director, Aruze Preparatory Corporation
March 2012	Representative Director, BOOOM Corporation (current position)
June 2018	Director, FIELDS (current position)

(Important concurrent positions)
Representative Director, BOOOM Corporation
Director, Shinnichi Technology Co., Ltd.
Director, MICROCABIN CORP.

■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.

7	Re-elected Outside Independent Officer Shigesato Itoi (November 10, 1948) Number of shares of the Company held by the candidate 80,000 shares	Background and positions and duties at the Company (Important concurrent positions) December 1979 Representative Director at the time of incorporation, Tokyo Itoi Shigesato Office Co., Ltd. (currently, Hobonichi Co., Ltd.) (current position) June 2001 Director (Outside), FIELDS (current position) **(Important concurrent positions)** Representative Director, Hobonichi Co., Ltd. ■ 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 eighteen (18) years as of the closing of this Annual General Meeting of Shareholders.

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 prescribed by the Company and has registered him as such with the Tokyo Stock Exchange, Inc..

(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 re-election 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.