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Securities identification code:7148

November 29, 2019

To Shareholders:

Hisanaga Tanimura
CEO & Founder

Financial Products Group Co., Ltd.

2-7-2, Marunouchi, Chiyoda-ku, Tokyo

NOTICE OF THE 18TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 18th Ordinary General Meeting of Shareholders of Financial Products Group Co., Ltd. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by one of the methods described on the next page. In such case, please review the attached “Reference Documents for the General Meeting of Shareholders” before exercising your voting rights.

Meeting Details

1. Date and Time: Friday, December 20, 2019 at 10:00 a.m.

(Reception scheduled to open at 9:15 a.m.)

2. Place: JP TOWER Hall & Conference (KITTE 4F)

2-7-2 Marunouchi, Chiyoda-ku, Tokyo

3. Purposes:

Items to be reported:

1. The Business Report and the Consolidated Financial Statements for the 18th Term (from October 1, 2018 to September 30, 2019), and the Audit Reports of the Accounting Auditor and the Audit & Supervisory Committee on the Consolidated Financial Statements .
2. Report on the Non-Consolidated Financial Statements for the 18th Term (from October 1, 2018 to September 30, 2019)

Items to be resolved:

Proposal 1: Dividends

Proposal 2: Election of Five (5) Directors

- END -

Please kindly note that souvenirs for shareholders attending the meeting will not be offered. Thank you for your understanding.

©Methods of Exercising Voting Rights

[Exercising voting rights in writing]

Please indicate your approval or disapproval of the proposals on the enclosed Voting Form and return it by postal mail to reach us no later than 5:45 p.m. on Thursday, December 19, 2019. Please note that if neither approval nor disapproval of each proposal is indicated, we will deem that you have indicated your approval for the proposal.

[Exercising voting rights via the Internet]

If you use the Company's designated website, please access <https://www.web54.net>, and enter the "voting rights exercise code" and "password" stated on the enclosed Voting Form, and register your approval or disapproval of the proposal no later than 5:45 p.m. on Thursday, December 19, 2019, in accordance with the guidance on the display.

©Regarding use of the electronic platform for exercising voting rights

Institutional investors may exercise voting rights for this general meeting of shareholders via the Internet by using the electronic platform for exercising voting rights operated by ICJ, Inc.

[Handling of Duplicate Voting]

If you vote both in writing and via the Internet, only your vote placed via the Internet will be valid. In addition, if you vote multiple times by the same method, only the last vote will be valid.

©You are kindly requested to present the enclosed Voting Form to the receptionist when you attend the meeting in person.

©Voting by proxy is possible only when delegated to a shareholder of the Company with voting rights pursuant to the Article 17 of Incorporation, and the proxy must be a single shareholder. In such cases, please submit to the Company a document proving the proxy's capacity to act.

It is necessary to submit (B) one of the following documents in addition to (A) a power of attorney with the name and stamp of the delegator as a document proving the proxy.

- (1) Voting Form sent from the Company to a delegator
- (2) A certificate of a seal impression of a delegator
(The power of attorney is required to be stamped with a stamp of a certificate of a seal impression of a delegator)
- (3) A delegator's driver's license, various health insurance cards, etc.
A copy of official certificates that can confirm the name and the address of a delegator

©Among the documents to be provided with this notice, the following items are posted on the Company's website (<https://www.fpg.jp>) pursuant to laws and regulations, as well as Article 18 of the Company's Articles of Incorporation. (The following two items are omitted from this notice)

- (1) Notes to the Consolidated Financial Statements
- (2) Notes to the Non-consolidated Financial Statements

The above two items are included in the Consolidated Financial Statements and Non-consolidated Financial Statements, both of which have been audited by the Audit & Supervisory Board to prepare an Audit Report and by the Accounting Auditor to prepare an Accounting Audit Report.

© If any changes are made to any item in the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, such changes will be posted on the Company's website (<https://www.fpg.jp>).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Dividends

The Company proposes to distribute dividends as follows.

Matters related to year-end dividends:

FPG adopts DOE as an indicator in the shareholder return policy framework, regarding the dividend policy for the fiscal year, FPG aims to achieve a DOE of 15% or higher by maintaining a ROE of about 30%. Under this policy, FPG decided the year-end dividend for the fiscal year to be ¥53.00 per share.

(1) Type of assets to be distributed

Cash

(2) Dividend allocated to shareholders and their aggregate amount

¥53.00 per share of common stock of the Company

Total amount of dividends: ¥4,696,488,258

(3) Effective date of distribution of dividends of surplus

December 23, 2019

Proposal 2: Election of Five (5) Directors

The terms of office of all five (5) Directors will expire at the close of this General Meeting of Shareholders. Therefore, the Company hereby proposes to elect five (5) directors.

The candidates for Directors are as follows.

Candidate No.	Name (Date of birth)	Career summary, position in the Company and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hisanaga Tanimura (July 25, 1959) Reelection	<p>Apr. 1983 Joined Sumisho Lease Co., Ltd. (currently Sumitomo Mitsui Finance & Leasing Company, Limited)</p> <p>Aug. 1998 Representative, ING Lease Japan N.V., Tokyo Branch</p> <p>Nov. 2001 Established Financial Products Group Co., Ltd. (FPG) CEO and Founder (Current Position)</p> <p>Aug. 2011 Representative Director, HT Holdings Co., Ltd. (Current Position)</p> <p>Dec. 2012 Representative Executive Officer, FPG (Current Position)</p> <p>Mar. 2013 Representative Director and Chairman, FPG Securities Co., Ltd. (Current Position)</p> <p>Oct. 2014 Director, Bernina Trust Co., Ltd. (currently FPG Trust Co., Ltd.)</p> <p>Mar. 2015 Representative Director and Chairman, FPG Trust Co., Ltd. (Current Position)</p> <p>May. 2015 Director, Amentum Capital Ltd. (currently FPG Amentum Limited) (Current Position)</p> <p>(Significant concurrent positions outside the Company) Representative Director and Chairman, FPG Securities Co., Ltd. Representative Director and Chairman, FPG Trust Co., Ltd. Director, FPG Amentum Limited Representative Director, HT Holdings Co., Ltd.</p>	2,199,600 Shares
	Reason for proposing as candidate for Director	<p>Mr. Hisanaga Tanimura as the founder of the Company has led management decision-making and operations on behalf of the Company for 18 years since its founding and has grown the Company into a leading company in the industry using his abundant experience and extensive knowledge.</p> <p>Having determined that he will be able to realize the Company's management philosophy and contribute to the Company's sustainable growth and increase corporate value over the medium to long term, the Company proposes him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p>Tadashi Ishiguro (April 26, 1955)</p> <p><u>Reelection</u></p>	<p>Apr. 1978 Joined The Long-Term Credit Bank of Japan, Limited (currently Shinsei Bank)</p> <p>Mar. 2000 Executive Officer and General Manager of Corporate Strategy Division, The Long-Term Credit Bank of Japan, Limited</p> <p>Jun. 2004 Executive Operating Officer and General Manager of Business Corporation Department, Shinsei Bank, Limited</p> <p>Jan. 2005 Executive Operating Officer and Head of Corporate Affairs Department, Shinsei Bank, Limited</p> <p>Sept. 2005 Senior Executive Officer of Corporate Planning Department, Nomura Holdings, Inc.</p> <p>Apr. 2006 Executive Operating Officer of Corporate Planning Department, Nomura Trust & Banking Co., Ltd.</p> <p>Apr. 2010 Senior Managing Director, Nomura Trust & Banking Co., Ltd.</p> <p>May. 2015 President and CEO, FPG Trust Co., Ltd.</p> <p>Mar. 2016 Senior Managing Executive Officer, FPG (Current Position)</p> <p>Mar. 2016 Director, FPG Trust Co., Ltd. (Current Position)</p> <p>Dec. 2016 Director, FPG (Current Position)</p> <p>Feb. 2017 General Manager of Compliance Dept., FPG</p> <p>Jun. 2017 General Manager of Compliance Dept., Human Resource Dept., and General Affairs Dept., FPG</p> <p>Oct. 2019 General Manager of Corporate Investment Dept., FPG (Current Position)</p> <p>(Significant concurrent positions outside the Company) Director, FPG Trust Co., Ltd.</p>	-
	Reason for proposing as candidate for Director	<p>Mr.Tadashi Ishiguro has held important positions at major financial institutions such as Corporate Planning Department, Business Corporation Department, and International Department, and has abundant experience and extensive knowledge related to finance in general. As a director and a senior managing executive officer of the Company since 2016, he has engaged in important business execution and has been involved in the Board of Directors' decision-making and supervisor.</p> <p>Having determined that he will be able to realize the Company's management philosophy and contribute to the Company's sustainable growth and increase corporate value over the medium to long term, the Company proposes him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Kazuki Takahashi (June 7, 1963)</p> <p>Newly elected</p>	<p>Apr. 1988 Joined Sumisho Lease Co., Ltd. (currently Sumitomo Mitsui Finance & Leasing Company, Limited)</p> <p>Apr. 1988 Finance Department, Sumisho Lease Co., Ltd.</p> <p>Apr. 1994 Sales Development Department, Sumisho Lease Co., Ltd.</p> <p>Apr. 2006 Real Estate Business Department 1, Sumisho Lease Co., Ltd.</p> <p>Oct. 2008 General Manager of Structured Finance Department, FPG</p> <p>Apr. 2009 Director and General Manager of Tokyo Sales Department, FPG</p> <p>Dec. 2012 Managing Executive Officer and General Manager of Tokyo Sales Department, FPG</p> <p>Dec. 2014 Managing Executive Officer, General Manager of Tokyo Sales Department and Sales Support Department, FPG</p> <p>Apr. 2015 Managing Executive Officer, General Manager of Tokyo Sales Department 1 and Sales Support Department, FPG</p> <p>Oct. 2016 Managing Executive Officer, Sapporo Branch General Manager, FPG</p> <p>Apr. 2018 Managing Executive Officer, Osaka Branch General Manager and Okayama Branch General Manager, FPG</p> <p>Oct. 2018 Managing Executive Officer, Osaka Branch General Manager, FPG</p> <p>Dec. 2018 Senior Managing Executive Officer, Osaka Branch General Manager, FPG (Current Position)</p> <p>(Significant concurrent positions outside the Company) None</p>	60,680 Shares
	Reason for proposing as candidate for Director	Mr. Kazuki Takahashi has long served as an executive officer in charge of the Company's Sales Department and has contributed to the expansion of the company's business by leading the Sales Department utilizing his extensive sales experience and product knowledge. Having determined that he will be able to realize the Company's management philosophy and contribute to the Company's sustainable growth and increase corporate value over the medium to long term, the Company proposes him as a new candidate for Director.	

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p>Masashi Funayama (August 30, 1952)</p> <p><input type="checkbox"/> Reelection</p> <p><input type="checkbox"/> Outside</p> <p><input type="checkbox"/> Independent</p> <p>Number of Years in Office as Outside Director 7 years</p>	<p>Dec. 1976 Joined Arthur Andersen & Co. (currently Accenture Japan Ltd.)</p> <p>Jan. 1979 Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>Mar. 1982 Registered as Certified Public Accountant in Japan</p> <p>Aug. 1987 Head of Marketing Unit of Private Banking Department, Citibank Tokyo Branch</p> <p>Jan. 1992 General Manager of Product Development Department, Citibank Tokyo Branch</p> <p>Jan. 1993 General Manager of Legal Department and Tax Advisor, Citibank Tokyo Branch</p> <p>Nov. 1996 Head of Private Banking Department, Republic National Bank of New York Tokyo Branch (currently Hongkong and Shanghai Banking Corp. Ltd.)</p> <p>Oct. 2005 Director, UNITED PARTNERS (JAPAN) INC.</p> <p>Oct. 2005 Representative, Funayama CPA Office (Current Position)</p> <p>Apr. 2006 Advisor of Sales Department, Nomura Trust & Banking Co., Ltd. (Current Position)</p> <p>Jun. 2008 Director, Finantec Co., Ltd. (Current Position)</p> <p>Jul. 2008 Audit & Supervisory Board Member, FPG</p> <p>Dec. 2012 Outside Director, FPG (Current Position)</p> <p>Apr. 2013 Director, Applied Electronics Corp. (Current Position)</p> <p>Oct. 2014 Director, Bernina Trust Co., Ltd. (currently FPG Trust Co., Ltd.)</p> <p>Nov. 2014 Director, Sanei Architecture Planning Co., Ltd. (Current Position)</p> <p>Feb. 2019 Auditor, Kotobuki Foundation (Current Position)</p> <p>Jul. 2019 Director, WARIFUYA Inc. (Current Position)</p> <p>Jul. 2019 Director, Global Information, Inc. (Current Position)</p> <p>(Significant concurrent positions outside the Company) Representative, Funayama CPA Office</p>	-
	Reason for proposing as candidate for Outside Director	Mr. Masashi Funayama has abundant experience and extensive knowledge in accounting and finance due to his involvement in private banking operations at major audit firms and major financial institutions. As a Director, he has proactively offered his opinions and contributed to the effective strengthening of the decision-making function and supervisory function of the Board of Directors from a perspective of an outside director. Having determined that he will be able to appropriately perform his duties, the Company proposes him as a candidate for Outside Director.	

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p data-bbox="309 551 507 613">Keiko Ohara (October 18, 1959)</p> <p data-bbox="352 663 464 696">Reelection</p> <p data-bbox="363 741 453 775">Outside</p> <p data-bbox="344 819 472 853">Independent</p> <p data-bbox="293 909 523 1025">Number of Years in Office as Outside Director 1 year</p>	<p data-bbox="564 394 1054 456">Apr. 1988 Admitted as Attorney-at-law in Japan (Dai-ichi Tokyo Bar Association)</p> <p data-bbox="564 472 1075 535">Apr. 1988 Komatsu Sogo Law Office (Later, Komatsu & Koma Law Office)</p> <p data-bbox="564 551 1094 577">Sep. 1992 Weil, Gotshal & Manges LLP, New York</p> <p data-bbox="564 593 1142 620">Aug. 1993 Admitted to the Bar of the State of New York</p> <p data-bbox="564 636 986 663">Oct. 1993 Komatsu & Koma Law Office</p> <p data-bbox="564 678 1251 741">Feb. 2000 Co-Founder and Partner, Kamiyacho International Law Office (Current Position)</p> <p data-bbox="564 757 1142 819">Sep. 2012 Adjunct lecturer, Keio University Law School (Current Position)</p> <p data-bbox="564 835 1203 862">Mar. 2017 Auditor, Save the Children Japan (Current Position)</p> <p data-bbox="564 878 1241 972">Jun. 2017 Chair, Committee on Foreign Lawyers and International Legal Practice, Japan Federation of Bar Associations (Current Position)</p> <p data-bbox="564 987 1094 1014">Dec. 2018 Outside Director, FPG (Current Position)</p> <p data-bbox="564 1030 1225 1057">Jun. 2019 Director, FUJI KYUKO CO., LTD. (Current Position)</p> <p data-bbox="564 1095 1129 1122">(Significant concurrent positions outside the Company)</p> <p data-bbox="564 1137 1203 1164">Co-Founder and Partner, Kamiyacho International Law Office</p>	-
	<p data-bbox="284 1267 533 1384">Reason for proposing as candidate for Outside Director</p>	<p data-bbox="564 1178 1473 1473">Although Ms. Keiko Ohara has never been directly involved in company management in a way other than being an outside director, she has abundant experience as a lawyer and has specialized and advanced knowledge on international corporate legal affairs. As a Director, she has proactively offered her opinions and contributed to the effective strengthening of the decision-making function and supervisory function of the Board of Directors from a perspective of an outside director. Having determined that she will be able to appropriately perform her duties, the Company proposes her as a candidate for Outside Director.</p>	

Notes:

1. There are no conflicts of interest between the candidates and the Company.
2. Mr. Masashi Funayama and Ms. Keiko Ohara are candidates for Outside Director.
3. Mr. Masashi Funayama has been an Audit & Supervisory Board Member of the Company and a Non-executive Director of FPG Trust Co., Ltd. in the past.
4. Pursuant to Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation, The Company has concluded agreements with Mr. Masashi Funayama and Ms. Keiko Ohara limiting their liabilities as provided in Article 423, Paragraph 1 of this Act. Under these agreements, their liabilities are limited to the amount set forth in laws and regulations. The Company intends to continue the agreement with them if their reelections are approved.
5. The Company has submitted Mr. Masashi Funayama and Ms. Keiko Ohara as Independent Officers prescribed by Tokyo Stock Exchange, Inc., and intends to submit them as Independent Officers to Tokyo Stock Exchange, Inc. once again if their reelections are approved.