Fujitsu Limited
October 31, 2024

Notice of agreement for the merger through absorption (simplified absorption-type merger) of a consolidated subsidiary of Fujitsu Limited (FUJITSU ADVANCED SYSTEMS LIMITED)

Kawasaki, Japan, October 31, 2024 — Fujitsu Limited today announced that it has made a resolution at its board of directors meeting held today that effective April 1, 2025, its consolidated subsidiary, FUJITSU ADVANCED SYSTEMS LIMITED (hereinafter FASYS), will merge with Fujitsu Limited and that it has concluded an agreement for an absorption-type merger with FASYS.

As the merger with FASYS is an absorption-type merger of a consolidated subsidiary, certain disclosure items and details have been omitted from this notice.

1. Purpose of the Merger

The “Business Model and Portfolio Strategy” is one of Fujitsu’s key strategies under its Medium-Term Management Plan that was released on May 24, 2023. With the aim of expanding our service solutions in line with this strategy, we are working to standardize delivery and improve productivity to support customers in realizing safe and secure system environments.

FASYS was founded in 1991 to develop systems and provide support services for financial institutions. In recent years, FASYS has expanded its business domain to serve customers in other industries beyond financial institutions.
Fujitsu will absorb and merge with FASYS to accelerate FASYS’s business growth by responding to various shifts in business conditions, such as diversifying customer needs and the use of digital transformation (DX), artificial intelligence (AI), and other technologies to solve social issues.

This merger will integrate Fujitsu’s delivery functions with FASYS’s know-how for developing systems for financial institutions. We will leverage this to increase our productivity, expand our business targeting financial institutions, and provide more value to our customers.

2. Summary of the Merger

(1) Schedule of the merger

As the merger meets the requirements for a simplified absorption-type merger, Fujitsu will carry it out without the approval of a resolution at the Shareholders’ Meeting.

Date of resolution by Board of Directors:	October 31, 2024 (today)
Date of conclusion of the merger agreement:	October 31, 2024 (today)
Effective date of the merger:	April 1, 2025 (scheduled)

(2) Method of the Merger

The merger will be conducted through an absorption-type merger method in which Fujitsu will be the surviving company and FASYS will be dissolved as the absorbed company.

(3) Allocation of Consideration for the Merger

No shares will be issued or consideration paid in conjunction with the merger.

(4) Treatment of Share Subscription Rights and Bonds with Share Subscription Rights

FASYS has not issued share subscription rights or bonds with share subscription rights.

3. Overview of the Merger

<table>
<tr><th></th><th colspan="2">Surviving Company</th><th>Absorbed Company</th></tr>
<tr><td>Company Name</td><td colspan="2">Fujitsu Limited</td><td>FUJITSU ADVANCED SYSTEMS LIMITED</td></tr>
<tr><td>Address</td><td colspan="2">Kawasaki-shi, Kanagawa, Japan</td><td>Nagoya-shi, Aichi, Japan</td></tr>
<tr><td>Representative</td><td colspan="2">Takahito Tokita, Representative Director and CEO</td><td>Takeshi Nakagawa, Representative Director and President</td></tr>
<tr><td>Business Description</td><td colspan="2">Manufacturing and sales of communications systems and information processing systems, and provision of related services.</td><td>System integration (design and development of information systems)</td></tr>
<tr><td>Capital</td><td colspan="2">325,638 million yen</td><td>39 million yen</td></tr>
<tr><td>Date Established</td><td colspan="2">June 20, 1935</td><td>April 1, 1991</td></tr>
<tr><td>Number of Shares Issued</td><td colspan="2">207,110,845 shares</td><td>660 shares</td></tr>
<tr><td>Fiscal Year-End</td><td colspan="2">March 31</td><td>March 31</td></tr>
<tr><td rowspan="6">Major Shareholders and Percentage of Shares Held (as of September 30, 2024)
※The Percentage of Shares Held is calculated after exclusion of treasury stock holdings.</td><td>Shareholder</td><td>%</td><td rowspan="6">Fujitsu Limited, 100% shareholder</td></tr>
<tr><td>The Master Trust Bank of Japan, Ltd. (for trust)</td><td>16.31%</td></tr>
<tr><td>Custody Bank of Japan, Ltd. (for trust)</td><td>6.50%</td></tr>
<tr><td>Ichigo Trust Pte. Ltd.</td><td>4.85%</td></tr>
<tr><td>JP MORGAN CHASE BANK 385632</td><td>3.47%</td></tr>
<tr><td>STATE STREET BANK AND TRUST COMPANY 505001</td><td>3.21%</td></tr>
<tr><td>Financial Condition and Financial Performance in the Most Recent Fiscal Year (as of March 31, 2024)</td><td colspan="2">(Consolidated)
(Unit: Million Yen, except per share data)
Equity: 1,918,834
Total Assets: 3,514,818
Equity per Share Attributable to Owners of the Parent: 952.76 Yen
Revenue: 3,756,059
Operating Profit: 160,260
Profit before Income Taxes: 178,180
Profit for the Year Attributable to Owners of the Parent: 254,478
Basic Earnings per Share: 135.59 Yen
Diluted Earnings per Share: 135.34 Yen</td><td>(Unconsolidated)
(Unit: Million Yen, except per share data)
Net Assets: 373
Total Assets: 931
Net Assets per Share: 566,027.27 Yen
Net Sales: 2,286
Operating Income: 233
Ordinary Income: 232
Net Profit: 164
Net Profit per Share: 249,625.76 Yen</td></tr>
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	*Fujitsu has adopted International Financial Reporting Standards (IFRS) for the preparation of consolidated financial statements.	

4. Status After the Merger

After the merger, there will be no changes to Fujitsu's company name, address, name and title of representative, business description, capital, or fiscal year-end.

5. Business Impact

The impact of the merger on Fujitsu's consolidated and non-consolidated financial results are insignificant.

Press Contacts:
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Public and Investor Relations Division
Inquiries: https://www.fujitsu.com/global/about/resources/news/presscontacts/form/index.html

About Fujitsu

Fujitsu's purpose is to make the world more sustainable by building trust in society through innovation. As the digital transformation partner of choice for customers in over 100 countries, our 124,000 employees work to resolve some of the greatest challenges facing humanity. Our range of services and solutions draw on five key technologies: Computing, Networks, AI, Data & Security, and Converging Technologies, which we bring together to deliver sustainability transformation. Fujitsu Limited (TSE:6702) reported consolidated revenues of 3.7 trillion yen (US$26 billion) for the fiscal year ended March 31, 2024 and remains the top digital services company in Japan by market share. Find out more: www.fujitsu.com.

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