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 RESEARCH INSTITUTE)

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 RESEARCH INSTITUTE (hereinafter FRI), will merge with Fujitsu Limited and that it has concluded an agreement for an absorption-type merger with FRI.

As the merger with FRI 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

Fujitsu is working to strengthen its consulting business which aims to collaborate with customers to solve social issues. This is in accordance with the company's Medium-Term Management Plan, released on May 24, 2023.

FRI was founded in 1986 as Fujitsu Group's consulting and think tank arm. In recent years, FRI has mainly served public sector customers. Fujitsu will absorb and merge with FRI to further strengthen Fujitsu Group's consulting business.

This merger will enable us to combine FRI's advanced consulting know-how with Fujitsu's technology solutions. We will create a structure for providing comprehensive services from upstream, such as shaping companies' business plans and proposing ways to deliver public policies.

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 FRI 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

FRI 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 RESEARCH INSTITUTE</td></tr>
<tr><td>Address</td><td colspan="2">Kawasaki-shi, Kanagawa, Japan</td><td>Ota-ku, Tokyo, Japan</td></tr>
<tr><td>Representative</td><td colspan="2">Takahito Tokita, Representative Director and CEO</td><td>Yasunari Ishizuka, 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>Consulting, research, study, and development</td></tr>
<tr><td>Capital</td><td colspan="2">325,638 million yen</td><td>200 million yen</td></tr>
<tr><td>Date Established</td><td colspan="2">June 20, 1935</td><td>June 20, 1986</td></tr>
<tr><td>Number of Shares Issued</td><td colspan="2">207,110,845 shares</td><td>4,000 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
*Fujitsu has adopted International Financial Reporting Standards (IFRS) for the preparation of consolidated financial statements.</td><td>(Unconsolidated)
(Unit: Million Yen, except per share data)
Net Assets: 636
Total Assets: 1,591
Net Assets per Share: 159,239 Yen
Net Sales: 1,586
Operating Income: 80
Ordinary Income: 80
Net Profit: 60
Net Profit per Share: 15,123 Yen</td></tr>
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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:

Fujitsu Limited

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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