

Announcement of Result of Tender Offer for Shares in FUJITSU FRONTECH LIMITED (Securities Code 6945)

Tokyo, September 30, 2020 - Fujitsu Limited (the “Tender Offeror”) hereby announces that it has passed a resolution at its Board of Directors meeting held on July 30, 2020, to acquire common shares (“Target Company Shares”) and Share Options (“Share Options”; for the definition of relevant different series of share options, refer to “(3) Types of Share Certificates, etc. to be Purchased” under “1. Outline of the Tender Offer” below) in FUJITSU FRONTECH LIMITED (the “Target Company” listed on the Second Section of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”) under the Code 6945), through a tender offer (the “Tender Offer”) as stipulated in the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”), and commenced Tender Offer on July 31, 2020. The Tender Offer was completed on September 29, 2020, and the Company hereby announces the results thereof, as stated below.

Description

1. Outline of the Tender Offer

(1) Name and address of the Offeror

Name Fujitsu Limited
Address 4-1-1 Kamikodanaka, Nakahara-ku Kawasaki-shi, Kanagawa

(2) Name of Target Company

FUJITSU FRONTECH LIMITED

(3) The Types of Share Certificates, etc. to be Purchased

Common shares

Share Options

- (i) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 26, 2011 (the "4th Series of Share Options") (The exercise period is from August 12, 2011 to August 11, 2041)
- (ii) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 26, 2012 (the "5th Series of Share Options") (The exercise period is from August 11, 2012 to August 10, 2042)
- (iii) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 29, 2013 (the "6th Series of Share Options") (The exercise period is from August 14, 2013 to August 13, 2043)
- (iv) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 30, 2014 (the "7th Series of Share Options") (The exercise period is from August 15, 2014 to August 14, 2044)
- (v) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 29, 2015 (the "8th Series of Share Options") (The exercise period is from August 14, 2015 to August 13, 2045)
- (vi) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 27, 2016 (the "9th Series of Share Options") (The exercise period is from August 13, 2016 to August 12, 2046)

- (vii) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 26, 2017 (the "10th Series of Share Options") (The exercise period is from August 11, 2017 to August 10, 2047)
- (viii) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 25, 2018 (the "11th Series of Share Options") (The exercise period is from August 10, 2018 to August 9, 2048)
- (ix) The share options (stock-based compensation type) issued pursuant to a resolution adopted at the board of directors meeting of the Target Company held on July 24, 2019 (the "12th Series of Share Options") (The exercise period is from August 9, 2019 to August 8, 2049)

Hereinafter the 4th Series of Share Options, the 5th Series of Share Options, the 6th Series of Share Options, the 7th Series of Share Options, the 8th Series of Share Options, the 9th Series of Share Options, the 10th Series of Share Options, the 11th Series of Share Options, and the 12th Series of Share Options are collectively referred to as the "Share Options."

(4) Number of Share Certificates, etc. to be Purchased

Number of share certificates, etc. to be purchased	Minimum number of share certificates, etc. to be purchased	Maximum number of share certificates, etc. to be purchased
11,332,597 (shares)	3,296,650 (shares)	— (shares)

Note 1: If the total number of share certificates, etc. tendered to the Tender Offer (the "Tendered Share Certificates") falls short of the minimum number of share certificates, etc. to be purchased (3,296,650 shares), the Offeror will purchase none of the Tendered Share Certificates. If the total number of Tendered Share Certificates is at least the minimum number of share certificates, etc. to be purchased (3,296,650 shares), the Offeror will purchase, etc. all of the Tendered Share Certificates, etc.

Note 2: The maximum number of share certificates, etc. of the Target Company that will be acquired by the Offeror in the Tender Offer (11,332,597 shares) is stated as the number of shares to be purchased. The maximum number is the number of shares (11,332,597 shares) obtained as follows: (i) 105,900 shares (the total of the Number of Potential Shares) are added to the total number of the outstanding shares as of June 30, 2020 (24,015,162 shares); (ii) the number of the treasury shares owned by the Target Company as of June 30, 2020 (13,115 shares) and 12,775,350 of the Target Company Shares owed by the Offeror as of June 30, 2020 are deducted from the number of shares (24,121,062 shares).

Note 3: Shares of less than one unit are also eligible for the Tender Offer. If the right to demand purchase of shares of less than one unit is exercised by a shareholder in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own shares during the Tender Offer Period in accordance with statutory procedures.

Note 4: The Share Options may be exercised on or before the last day of the Tender Offer Period. In such case, the Target Company Shares issued upon such exercise will be eligible to be targets for the Tender Offer.

Note 5: The Offeror does not intend to acquire through the Tender Offer the treasury shares held by the Target Company.

(5) Schedule, etc.

(i) Period of Purchase, etc.

From July 31, 2020 (Friday) to September 29, 2020 (Tuesday) (40 business days)

(ii) Possibility of Extension at the Target Company's Request

Not applicable.

(6) Tender Offer Price

Common shares: 1,540 yen per share

Share options:

- (i) The 4th Series of Share Options: 1 per share option
- (ii) The 5th Series of Share Options: 1 per share option
- (iii) The 6th Series of Share Options: 1 per share option
- (iv) The 7th Series of Share Options: 1 per share option
- (v) The 8th Series of Share Options: 1 per share option
- (vi) The 9th Series of Share Options: 1 per share option
- (vii) The 10th Series of Share Options: 1 per share option
- (viii) The 11th Series of Share Options: 1 per share option
- (ix) The 12th Series of Share Options: 1 per share option

2.Result of Tender Offer

(1) Outcome of the Tender Offer

In the Tender Offer, if the total number of Tendered Share Certificates falls short of the minimum number of share certificates, etc. to be purchased (3,296,650 shares), the Offeror has set a condition that the Offeror will purchase none of the Tendered Share Certificates. However, since the total number (8,373,441 shares) of Tendered Share Certificates has exceeded the minimum number of share certificates, etc. to be purchased (3,296,650 shares), the Offeror will purchase all of the Tendered Share Certificates as stated in the public notice of commencement of the Tender Offer and the Tender Offer statement (including matters amended by the public notice of commencement changed the conditions, etc. of the Tender Offer and submission of amendment of the Tender Offer statement.)

(2) Date of Public Notice of Results of the Tender Offer, and Name of Newspaper for Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, on September 30 , 2020, the Tender Offeror announced to the press at the Tokyo Stock Exchange the results of the Tender Offer, by the method prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended; the “TOB Order”).

(3) Number of Purchased Shares

Classes of shares, etc.	Number of tendered shares following conversion	Number of purchased shares following conversion
Shares	8,373,441 shares	8,373,441 shares
Stock Acquisition Rights	—	—
Bonds with Stock Acquisition Rights	—	—
Trust Beneficiary Certificate for Shares	—	—
Depository Receipts for Shares	—	—
Total	8,373,441 shares	8,373,441 shares
(Total number of shares (diluted))	—	(—)

(4) Ownership Ratio of Share Certificates, etc. after the Tender Offer

Number of voting rights represented by share certificates, etc. held by the Offeror before the Tender Offer	127,753 voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: 52.99%)
Number of voting rights represented by share certificates, etc. held by special related parties before the Tender Offer	304 voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: 0.13%)
Number of voting rights represented by share certificates, etc. held by the Offeror after the Tender Offer	211,487 voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: 87.73%)
Number of voting rights represented by share certificates, etc. held by special related parties after the Tender Offer	0 voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: 0.00%)
Number of voting rights of all shareholders of the Target Company	239,478 voting rights	

Note 1: The “Number of voting rights represented by share certificates, etc. held by special related parties before the Tender Offer, etc.” and the “Number of voting rights represented by share certificates, etc. held by special related parties after the Tender Offer, etc.” represents the total number of voting rights represented by the share certificates, etc. held by all special related parties (excluding those excluded from special related parties under Article 3, paragraph 2, item (i) of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer in the calculation of ownership ratio of share certificates, etc. under the items of paragraph 1 of Article 27-2 of the Act).

Note 2: The “Number of voting rights of all shareholders of the Target Company” is the number of voting rights of all shareholders as of March 31, 2020 stated in the 105th securities report submitted by the Target Company on August 7, 2020. However, since the Share Options and shares of less than one unit are also eligible for the Tender Offer, the denominator for the calculation of the “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer” was the number of voting rights (241,079 voting rights) represented by the number of shares (24,107,947 shares) calculated as follows: (i) 105,900 shares (the total of the Number of Potential Shares) are added to the total number of the outstanding shares as of June 30, 2020 stated in the Target Company’s Quarterly Report (24,015,162 shares); (ii) the number of the treasury shares owned by the Target Company as of June 30, 2020 (13,115 shares) are deducted from the number of shares (24,121,062 shares).

Note 3: “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer” have been rounded off to two decimal places.

(5) Calculation in the Case Where Purchases will be Conducted by the Proportional Distribution Method

Not applicable

(6) Payment Method

(A) Name and Main Office Address of Securities Firm, Bank, etc. Settling Payments for Purchase

Mizuho Securities Co., Ltd.: 1-5-1 Otemachi, Chiyoda-ku, Tokyo

(B) Date of Commencement of Payment

October 6 (Tuesday), 2020

(C) Payment Method

Promptly after the expiration of the Tender Offer Period, notice of purchase, etc. through the Tender Offer will be mailed to the address of each person who applied for tender (“Tendering Shareholder(s), etc.” or such shareholder’s standing agent in the case of a shareholder, etc. who is a foreign resident (including institutional stockholders, and hereinafter referred to as “Foreign Shareholder(s), etc.”)) applying for the Tender Offer. Purchase will be made in cash. Based on instructions by a Tendering Shareholder, etc. (or a standing agent in the case of a Foreign Shareholder, etc.), the proceeds from the sale related to purchased share certificates, etc. will be transferred by a tender offer agent to the location designated by such Tendering Shareholder, etc. (or a standing agent in the case of a Foreign Shareholder, etc.) or will be paid to the account of a Tendering Shareholder regarding whom a tender offer agent has accepted tendering, etc. on or after the date of commencement of payment without delay.

3. Policies after the Tender Offer and Future Prospects

There has been no change to the details described in the “Announcement Regarding the Commencement of Tender Offer for Shares in FUJITSU FRONTTECH LIMITED (Securities Code 6945)” announced by the Tender Offeror on July 30, 2020 (including matters amended by the “Corrections to "Announcement Regarding the Commencement of Tender Offer for Shares in FUJITSU FRONTTECH LIMITED (Securities Code 6945)" and Changes to the Terms of Purchase, etc. upon Submission of an Amendment to the Tender Offer Statement” announced by the Tender Offeror on September 11, 2020).

As a result of the Tender Offer, the Tender Offeror plans to implement procedures for the purpose of acquiring all the shares of the Target Company (The shares of the Target Company to be delivered upon the exercise of the Stock Acquisition Rights are included, but the shares of the Target Company held by the Tender Offeror and the treasury shares held by the Target Company are excluded.) and the Stock Acquisition Rights. The shares of the Target Company are currently listed on the Second Section of the Tokyo Stock Exchange, but if such procedures are implemented, the shares of the Target Company will be delisted through prescribed procedures in accordance with the delisting standards of the Tokyo Stock Exchange. After delisting, shares of the Target Company may not be traded on the Second Section of the Tokyo Stock Exchange. After consultation with the Target Company, the Target Company will promptly announce the future procedures as soon as they are determined.

4. The Place of Public Inspection where a copy of the Tender Offer Report is to be made available

Fujitsu Limited
Shiodome City Center
1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc.
2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo