Notice of agreement for the merger through absorption (simplified absorption-type merger) of a consolidated subsidiary of Fujitsu Limited (Shiga Fujitsu Software Limited)

Tokyo, November 24, 2022 — Fujitsu Limited announced that it has made a resolution at its board of directors meeting held today that effective April 1, 2023, its consolidated subsidiary, Shiga Fujitsu Software Limited (hereinafter SFL), will merge with Fujitsu Limited and that it has concluded an agreement for an absorption-type merger with SFL.

As the merger with SFL 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
SFL was established as a joint venture between Fujitsu and a specified financial institution to provide support for the institution’s accounting system. Recently, however, the company’s business focus has shifted to providing its solution services to the financial industry as a whole, rather than only to the specified financial institution. Under these circumstances, Fujitsu determined that the JV’s purpose of foundation had been achieved and unwound the merger in June 2022.

Fujitsu is currently promoting initiatives to transform its delivery function (this term refers here to functions for designing, developing, deploying, operating, and maintaining systems related to solution services; the same applies hereinafter) for “contributing to greater business stability of our customers’ businesses,” which is one of the priority issues in achieving its purpose in the Management Direction Update announced on April 28, 2022. To accelerate this initiative further, Fujitsu will absorb and merge with SFL on April 1, 2023. Through this absorption-type merger, Fujitsu will integrate its delivery function and SFL’s solution service know-how for financial institutions to ensure higher productivity and stronger product competitiveness, with the ultimate aim of providing higher value to its 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: | November 24, 2022 (today) |
   | Date of conclusion of the merger agreement: | November 24, 2022 (today) |
   | Effective date of the merger: | April 1, 2023 (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 SFL 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.
3. Overview of the Merger

<table>
<thead>
<tr>
<th>Surviving Company</th>
<th>Absorbed Company</th>
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</thead>
<tbody>
<tr>
<td><strong>Company Name</strong></td>
<td>Fujitsu Limited</td>
</tr>
<tr>
<td><strong>Address</strong></td>
<td>Kawasaki-shi, Kanagawa, Japan</td>
</tr>
<tr>
<td><strong>Representative</strong></td>
<td>Takahito Tokita, Representative Director and CEO</td>
</tr>
<tr>
<td><strong>Business Description</strong></td>
<td>Manufacturing and sales of communications systems and information processing systems, and provision of related services.</td>
</tr>
<tr>
<td><strong>Capital</strong></td>
<td>324,625 million yen</td>
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<tr>
<td><strong>Date Established</strong></td>
<td>June 20, 1935</td>
</tr>
<tr>
<td><strong>Number of Shares Issued</strong></td>
<td>207,001,821 shares</td>
</tr>
<tr>
<td><strong>Fiscal Year-End</strong></td>
<td>March 31</td>
</tr>
</tbody>
</table>

**Major Shareholders and Percentage of Shares Held (as of September 30, 2022)**

- The Master Trust Bank of Japan, Ltd. (for trust): 17.40%
- Ichigo Trust Pte. Ltd.: 7.58%
- Custody Bank of Japan, Ltd. (for trust): 6.61%
- GIC PRIVATE LIMITED – C: 3.73%
- SSBTC CLIENT OMNIBUS ACCOUNT: 1.94%

**Financial Condition and Financial Performance in the Most Recent Fiscal Year (as of March 31, 2022)**

### (Consolidated)

- Equity: 1,715,749
- Total Assets: 3,331,809
- Equity per Share Attributable to Owners of the Parent: 8,094.70 Yen
- Revenue: 3,586,839
- Operating Profit: 219,201
- Profit before Income Taxes: 239,986
- Profit for the Year Attributable to Owners of the Parent: 182,691
- Basic Earnings per Share: 924.21 Yen

### (Unconsolidated)

- Net Assets: 2,723
- Total Assets: 3,960
- Net Assets per Share: 2,723,804.40 Yen
- Net Sales: 4,560
- Operating Income: 646
- Ordinary Income: 647
- Net Profit: 429
- Net Profit per Share: 429,034.75 Yen

SFL has not issued share subscription rights or bonds with share subscription rights.
Diluted Earnings per Share:
922.97 Yen
*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:
Fujitsu Limited
Public and Investor Relations Division

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 3.6 trillion yen (US$32 billion) for the fiscal year ended March 31, 2022 and remains the top digital services company in Japan by market share. Find out more: www.fujitsu.com