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

Tokyo, January 31, 2023 — 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, Fujitsu Semiconductor Limited (hereinafter FSL), will merge with Fujitsu Limited and that it has concluded an agreement for an absorption-type merger with FSL.

As the merger with FSL 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
In line with its Management Direction, Fujitsu is currently promoting efforts to concentrate management resources in its core Technology Solutions business, while carving out non-core businesses as an initiative to achieve desired business portfolio.

Under these circumstances, Fujitsu has worked on the development of its Semiconductor business by creating a group structure in which FSL has performed a controlling role. The FSL Group completed the carving out of all businesses in its portfolio on September 30, 2022, when shares of Fujitsu Semiconductor Memory Solution Limited, a subsidiary of FSL, were transferred.

For the purpose to further improve the Fujitsu Group’s management efficiency in the future, Fujitsu will absorb and merge FSL as of April 1, 2023.

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: January 31, 2023 (today)
Date of conclusion of the merger agreement: January 31, 2023 (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 FSL 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
FSL has not issued share subscription rights or bonds with share subscription rights.
### 3. Overview of the Merger

<table>
<thead>
<tr>
<th></th>
<th>Surviving Company</th>
<th>Absorbed Company</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Company Name</strong></td>
<td>Fujitsu Limited</td>
<td>Fujitsu Semiconductor Limited</td>
</tr>
<tr>
<td><strong>Address</strong></td>
<td>Kawasaki-shi, Kanagawa, Japan</td>
<td>Yokohama-shi, Kanagawa, Japan</td>
</tr>
<tr>
<td><strong>Representative</strong></td>
<td>Takahito Tokita, Representative Director and CEO</td>
<td>Takeshi Isobe, Representative Director and President</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>
<td>Control and management of its subsidiaries engaged in the semiconductor business</td>
</tr>
<tr>
<td><strong>Capital</strong></td>
<td>324,625 million yen</td>
<td>1 million yen</td>
</tr>
<tr>
<td><strong>Date Established</strong></td>
<td>June 20, 1935</td>
<td>September 1, 2014</td>
</tr>
<tr>
<td><strong>Number of Shares Issued</strong></td>
<td>207,001,821 shares</td>
<td>400,000 shares</td>
</tr>
<tr>
<td><strong>Fiscal Year-End</strong></td>
<td>March 31</td>
<td>March 31</td>
</tr>
<tr>
<td><strong>Shareholder</strong></td>
<td>The Master Trust Bank of Japan, Ltd. (for trust)</td>
<td>17.40%</td>
</tr>
<tr>
<td><strong>%</strong></td>
<td>Ichigo Trust Pte. Ltd.</td>
<td>7.58%</td>
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<td></td>
<td>Custody Bank of Japan, Ltd. (for trust)</td>
<td>6.61%</td>
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<td></td>
<td>GIC PRIVATE LIMITED – C</td>
<td>3.73%</td>
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<td></td>
<td>SSBTC CLIENT OMNIBUS ACCOUNT</td>
<td>1.94%</td>
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#### 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

**Unconsolidated**

- **Net Assets:** 18,976
- **Total Assets:** 19,970
- **Net Assets per Share:** 47,441.94 Yen
- **Net Sales:** 597
- **Operating Income:** -174
- **Ordinary Income:** 622
- **Net Profit:** 314
- **Net Profit per Share:** 785.47 Yen

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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

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