

To our shareholders,

Security Code (in Japan) 6702
June 1, 2012
Masami Yamamoto,
President and Representative
Director
Fujitsu Limited
1-1, Kamikodanaka 4-chome
Nakahara-ku, Kawasaki-shi
Kanagawa
Japan

NOTICE OF THE 112th ANNUAL SHAREHOLDERS' MEETING

You are cordially invited to attend the 112th Annual Shareholders' Meeting, to be held as set forth below. If you are unable to attend the Annual Shareholders' Meeting, please exercise your voting rights using any of the methods explained in Section 5 of this notice after reviewing the attached reference materials. For shareholders who wish to vote by mail, we must receive the enclosed Voting Card by 6:00 p.m. Friday, June 22, 2012, Japan time. Shareholders who wish to vote using the Internet must complete the process by 6:00 p.m. Friday, June 22, 2012, Japan time. For details, please refer to Section 5 of this notice.

1. **Date & Time** June 25, 2012; 10:00 a.m.
2. **Venue** Shin Yokohama Prince Hotel, Sinfonia Hall (5th Floor)
3-4 Shin Yokohama
Kohoku-ku, Yokohama-shi
Kanagawa, Japan

3. Purpose of the Shareholders' Meeting

Reports:

Presentation of the Business Report, Consolidated and Unconsolidated Financial Statements for the 112th Business Period (April 1, 2011 – March 31, 2012); Report of Accounting Auditor and Board of Auditors on Consolidated Financial Statements

Resolution:

- | | |
|----------------|---------------------------------|
| Proposal No. 1 | Election of Twelve Directors |
| Proposal No. 2 | Election of Four Auditors |
| Proposal No. 3 | Payment of Bonuses to Directors |

4. Reference Materials

- (1) The Business Report, Consolidated and Unconsolidated Financial Statements for the 112th Business Period (April 1, 2011 – March 31, 2012) are attached as Exhibit A.
- (2) If there are any revisions to Reference Materials for the Annual Shareholders' Meeting, the Business Report, Consolidated Financial Statements or Unconsolidated Financial Statements, they will be posted online on the Company's website (<http://pr.fujitsu.com/jp/ir/>).

5. Voting

(1) Methods to Exercise Voting Rights

- a. If you attend the meeting in person, please submit the enclosed Voting Card to the receptionist.

If you plan to attend the Shareholders' Meeting, please be aware that the reception desk becomes very crowded around the start of the meeting, so please try to arrive and register early.

- b. If you are unable to attend the meeting, we ask that you exercise your voting rights using one of the following methods.

[Voting by mail]

Please complete the enclosed Voting Card, indicating your approval or disapproval for each of the proposals, and return the Voting Card to the Company no later than 6:00 p.m. on Friday, June 22, 2012 (Japan standard time).

[Voting via the Internet]

Please access the Company's designated online voting site (<http://www.evote.jp/>) via a PC, smart phone or mobile phone using the login ID and temporary password printed on the enclosed Voting Card. Please indicate your approval or disapproval for each of the proposals no later than 6:00 p.m. on Friday, June 22, 2012 (Japan standard time), following the on-screen instructions.

[Exercise of Voting Rights by Proxy]

When voting rights are exercised by a proxy shareholder acting on behalf of an absent shareholder, the proxy is requested to bring their own Voting Card, the absent shareholder's Voting Card and a document authorizing the proxy's representation of the absent shareholder to the reception desk on the day of the meeting.

(2) Exercise of Voting Rights

- a. Any voting right exercised by mail without indicating approval or disapproval for a particular proposal on the Voting Card will be counted as a vote for approval of the proposal.
- b. If any voting right is exercised both by mail and via the Internet, the exercise via the Internet will be recognized as a valid exercise of the voting right.
- c. If any voting right is exercised more than once via the Internet, the latest exercise will be recognized as a valid exercise of the voting right.
- d. Any institutional or other shareholder who holds the Company's shares on behalf of other parties may cast split votes. In this case, a written notice of the diverse exercise of voting rights and reasons must be submitted to the Company no later than three days before the Shareholders' Meeting.
- e. No Voting Card has been sent to those shareholders who have consented to receive the notice using the electronic method. Any such shareholder wishing to have his or her voting card issued is asked to contact the company's representative at the following address:

Contact: Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation
7-10-11 Higashisuna, Koto-ku, Tokyo 137-8081, Japan

Note:

This English version of the Notice and reference materials is translation for reference only. The style of this English version differs slightly from the original Japanese version.

REFERENCE MATERIALS FOR THE ANNUAL SHAREHOLDERS' MEETING**Proposal No. 1 Election of Twelve Directors**

The terms of office for all ten Directors expire at the close of this Shareholders' Meeting. The Company proposes the election of twelve Directors, including four Outside Directors. The Company proposes a management structure in which, of the twelve Directors, six Directors are responsible for the management executive function and six Directors are responsible for the management oversight function. This structure is designed to establish a clear distinction between the management execution role and the management oversight role on the Board of Directors, while enhancing the management oversight role. At the same time, in the Company's top management structure, directly below the President are three Corporate Senior Executive Vice Presidents and Representative Director, facilitating rapid decision-making and promoting greater efficiency in management execution.

The Director candidates Hideyuki Saso, Kenji Ikegai, and Shotaro Yachi are new nominees, and the Director Kazuo Ishida will retire at the close of this Shareholders' Meeting.

As of April 1, 2012, Outside Director Ryosei Kokubun was appointed President of the National Defense Academy of Japan, and because he cannot hold that post while remaining in a Director of Fujitsu, he resigned as Director as of March 29, 2012.

Candidates for the position of Directors are stated as follows:

(※New Candidate Director)

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
1	Michiyoshi Mazuka (October 17, 1943)	Apr. 1968 Joined Fujitsu FACOM Co., Ltd. Apr. 1971 Joined the Company Jun. 2001 Member of the Board (until June, 2002) Jun. 2002 Corporate Vice President Apr. 2003 Corporate Senior Vice President Jun. 2005 Member of the Board Corporate Executive Vice President Jun. 2006 Corporate Senior Executive Vice President and Representative Director Jun. 2008 Chairman and Representative Director Sep. 2009 Chairman, President and Representative Director Oct. 2009 Member of the Executive Nomination and Compensation Committees (to present) Apr. 2010 Chairman and Representative Director (to present)	59,000
Attended 100% of the Board of Directors' meetings held during the year under review.			
[Important positions at other corporations/institutions] None			
[Reasons for Appointment and Term of Office] Michiyoshi Mazuka has served as Chairman, President and Representative Director, and to have him leverage that experience to oversee management execution, the Company proposes his reappointment. At the close of this Shareholders' Meeting, Michiyoshi Mazuka will have served as a Director for eight years. If he is reappointed at this Shareholders' Meeting, he is expected to continue to chair the Board of Directors' meetings as Chairman and Director. In addition, he currently serves as a member of the Executive Nomination and Compensation Committees.			
[Comments on Special-interest Relationships] Michiyoshi Mazuka has no special-interest relationships with the Company.			

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>	
2	Masami Yamamoto (January 11, 1954)	Apr. 1976	Joined the Company	34,000
		Jun. 2004	Executive Vice President, Personal Systems Business Group	
		Jun. 2005	Corporate Vice President	
		Jun. 2007	Corporate Senior Vice President	
		Jan. 2010	Corporate Senior Executive Vice President	
Apr. 2010	President	Attended 100% of the Board of Directors' meetings held during the year under review.		
Jun. 2010	President and Representative Director (to present)			
		[Important positions at other corporations/institutions] None		
		[Reasons for Appointment and Term of Office] Masami Yamamoto's management experience includes five years of experience as a Corporate Executive Officer and two years of experience as President and Representative Director. He also has experience on the frontlines of technological innovation as an engineer leading the development of PCs and x86 servers. The Company proposes that Masami Yamamoto be appointed as a Director on the grounds that, amid such trends as globalization and the advent of cloud computing, he is an ideal person to lead the Company. At the close of this Shareholders' Meeting, Masami Yamamoto will have served as a Director for two years. If he is reappointed at this Shareholders' Meeting, he is expected to continue his responsibilities in management execution as President and Representative Director.		
		[Comments on Special-interest Relationships] Masami Yamamoto has no special-interest relationships with the Company.		
3	Masami Fujita (September 22, 1956)	Apr. 1980	Joined the Company	21,000
		Dec. 2001	General Manager, Secretary's Office	
		Jun. 2006	Corporate Vice President	
		Jun. 2009	Corporate Senior Vice President	
		Apr. 2010	Corporate Senior Executive Vice President Principal responsibility for Corporate Affairs	
Jun. 2010	Corporate Senior Executive Vice President and Director (to present)	Attended 100% of the Board of Directors' meetings held during the year under review.		
Apr. 2012	President, Corporate Functions (to present)			
		[Important positions at other corporations/institutions] None		
		[Reasons for Appointment and Term of Office] The Company proposes that Masami Fujita be appointed as a Director on the grounds that he has lengthy experience leading the Company's human resources division, and that he has been in charge of human resources, general affairs, and legal affairs since his appointment as Corporate Executive Officer, giving him deep insight into the Company's corporate governance and invaluable experience relating to business execution. The appointment of Masami Fujita will promote faster management decision-making and forward-looking innovations needed in the business environment facing Fujitsu. At the close of this Shareholders' Meeting, Masami Fujita will have served as a Director for two years, and if he is reappointed at this Shareholders' Meeting, he will become Corporate Senior Executive Vice President and Representative Director.		
		[Comments on Special-interest Relationships] Masami Fujita has no special-interest relationships with the Company.		

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
4	Kazuhiko Kato (November 13, 1951)	<p>Apr. 1976 Joined the Company</p> <p>Jun. 1996 General Manager, Controller and Accounting Division</p> <p>Jun. 2001 Member of the Board (until June, 2002)</p> <p>Jun. 2002 Corporate Vice President</p> <p>Jun. 2006 Corporate Senior Vice President</p> <p>Jun. 2008 Corporate First Senior Vice President Chief Financial Officer (to present)</p> <p>Apr. 2010 Corporate Executive Vice President</p> <p>Jun. 2010 Corporate Executive Vice President and Director (to present)</p> <p>Attended 100% of the Board of Directors' meetings held during the year under review.</p>	33,000
[Important positions at other corporations/institutions] None			
[Reasons for Appointment and Term of Office] The Company proposes that Kazuhiko Kato be appointed as a Director on the grounds that he has lengthy experience leading the Company's accounting division. Kazuhiko Kato was appointed to the Board of Directors in 2001, prior to the Company's switch to the Corporate Executive Officer system in 2002, and since then he has been in charge of the corporate strategy and business development division. He also served as Chief Financial Officer, giving him deep insight into the Company's corporate governance and invaluable experience relating to business execution. The appointment of Kazuhiko Kato will promote faster management decision-making and forward-looking innovations needed in the business environment facing Fujitsu. At the close of this Shareholders' Meeting, Kazuhiko Kato will have served as a Director for three years.			
[Comments on Special-interest Relationships] Kazuhiko Kato has no special-interest relationships with the Company.			

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
5	Masahiro Koezuka (December 14, 1951)	<p>Apr. 1974 Joined the Ministry of International Trade and Industry (currently: the Ministry of Economy, Trade and Industry)</p> <p>Jul. 2001 The Minister's Secretariat Deputy Director-General for Policy Coordination</p> <p>Jul. 2002 Director-General for Natural Resources and Energy Policy</p> <p>Jul. 2003 Cabinet Councilor</p> <p>Sep. 2005 Director-General, Industrial Science and Technology Policy and Environment Bureau</p> <p>Jul. 2006 Director-General, Commerce and Information Policy Bureau</p> <p>Jul. 2007 Commissioner, Japan Patent Office</p> <p>Sep. 2008 Advisor, Mitsui Sumitomo Insurance Company, Limited</p> <p>Aug. 2009 Advisor, Fujitsu Limited</p> <p>Apr. 2010 Corporate Executive Vice President Chief Strategy Officer (to present)</p> <p>Jun. 2010 Corporate Executive Vice President and Director (to present)</p> <p>Attended 100% of the Board of Directors' meetings held during the year under review.</p>	21,000
[Important positions at other corporations/institutions] None			
[Reasons for Appointment and Term of Office] The Company proposes Masahiro Koezuka as a Director because of the expertise about industrial policy and industrial restructuring he gained during his career in the Japan Ministry of Economy, Trade and Industry, and based on this experience, for the improvements he can make to the Company's management execution. The appointment of Masahiro Koezuka will promote faster management decision-making and forward-looking innovations needed in the business environment facing Fujitsu. At the close of this Shareholders' Meeting, Masahiro Koezuka will have served as a Director for two years.			
[Comments on Special-interest Relationships] Masahiro Koezuka has no special-interest relationships with the Company.			

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
6	Hiroshi Oura (February 14, 1934)	<p>Apr. 1956 Joined the Company</p> <p>Jun. 1985 Member of the Board</p> <p>Jun. 1988 Corporate Senior Vice President (until June, 1989)</p> <p>Jun. 1989 Representative Director, President, Advantest Corporation</p> <p>Jun. 2001 Representative Director, Chairman of the Board, Advantest Corporation</p> <p>Jun. 2003 Director (to present)</p> <p>Jun. 2005 Director and Senior Executive Advisor, Advantest Corporation</p> <p>Jun. 2007 Senior Executive Advisor, Advantest Corporation</p> <p>Oct. 2009 Chairman of the Executive Nomination and Compensation Committees (to present)</p> <p>Jun. 2010 Honorary Advisor, Advantest Corporation (to present)</p> <p>Attended 100% of the Board of Directors' meetings held during the year under review.</p>	36,602
[Important positions at other corporations/institutions] Honorary Advisor, Advantest Corporation			
[Reasons for Appointment and Term of Office] The Company proposes that Hiroshi Oura be reappointed as a Director on the grounds that he has lengthy experience in corporate management and extensive knowledge of the Company's business operations. In addition, because 14 years passed before he was reappointed as a Director after resigning from his previous positions as a Member of the Board and Corporate Senior Vice President of the Company, in overseeing in the Company's management he is able to provide management advice from a perspective that is equivalent to that of an Outside Director. At the close of this Shareholders' Meeting, Hiroshi Oura will have served as a Director for thirteen years, including four years as an executive member from 1985 to 1989. In addition, he currently serves as Chairman of the Executive Nomination and Compensation Committees.			
[Comments on Special-interest Relationships and the Independence of Candidates] Hiroshi Oura has no special-interest relationships with the Company. Hiroshi Oura serves as Honorary Advisor of Advantest Corporation, and Fujitsu has the right to direct 11.63% of the voting rights of Advantest where its shares are held as assets in Fujitsu's retirement benefits trust. Advantest and Fujitsu do have business dealings which in fiscal 2011 amounted to 1.3 billion yen. However, taking into account the scale of Fujitsu's sales, this is not considered material.			

Candi- date No.	Name and date of birth	Personal history, positions at the Company	Number of shares of the Company held by the candidate
	<p style="text-align: center;">Outside Director Candidate</p> <p style="text-align: center;">Haruo Ito</p> <p style="text-align: center;">(November 9, 1943)</p>	<p>Apr. 1968 Joined Fuji Electric Co., Ltd.</p> <p>Jun. 1998 Director, Fuji Electric Co., Ltd.</p> <p>Oct. 2003 President and Representative Director, Fuji Electric Systems Co., Ltd. (currently: Fuji Electric Co., Ltd.)</p> <p>Jun. 2006 President and Representative Director, Fuji Electric Holdings Co., Ltd. (currently: Fuji Electric Co., Ltd.)</p> <p>Jun. 2007 Director (to present)</p> <p>Apr. 2010 Director and Senior Advisor, Fuji Electric Holdings Co., Ltd. (currently: Fuji Electric Co., Ltd.)</p> <p>Jun. 2010 Senior Advisor, Fuji Electric Holdings Co., Ltd. (currently: Fuji Electric Co., Ltd.) (to present)</p> <p>Attended 100% of the Board of Directors' meetings held during the year under review.</p>	29,000
7	<p>[Important positions at other corporations/institutions]</p> <p>Senior Advisor, Fuji Electric Co., Ltd.</p> <p>Outside Director, Toko Electric Corporation</p> <p>Outside Director, ZEON Corporation</p>		
<p>[Reasons for Appointment and Term of Office]</p> <p>The Company proposes that Haruo Ito be reappointed as an Outside Director on the grounds that he has lengthy experience in corporate management and has extensive knowledge of the Company's business operations. At the close of this Shareholders' Meeting, Haruo Ito will have served as an Outside Director for five years.</p>			
<p>[Comments on Special-interest Relationships and the Independence of Candidates]</p> <p>Haruo Ito has no special-interest relationships with the Company.</p> <p>Haruo Ito is a former Representative Director of Fuji Electric Co., Ltd., a major shareholder of Fujitsu. The Fuji Electric Group, including its retirement benefit trusts, as a whole holds an 11.21% equity stake (excluding treasury stock holdings) in Fujitsu. Because, however, Haruo Ito has resigned his positions as Representative Director and Director of Fuji Electric Co., Ltd., Fujitsu has determined that there is no risk of a conflict of interest, and has reported to securities exchanges Fujitsu listed in Japan notifying them that he is an Independent Director.</p> <p>Fuji Electric and Fujitsu do have business dealings which in fiscal 2011 amounted to 1.7 billion yen. However, taking into account the scale of the Fujitsu's sales, this is not considered material.</p>			
<p>[Special Notice regarding the Outside Director Candidate]</p> <p>Agreements limiting liability for damages under Clause 1, Article 423 of the Companies Act have been concluded between the Company and Haruo Ito. The Company plans to extend the agreements if he is elected.</p>			

Candidate No.	Name and date of birth	Personal history, positions at the Company	Number of shares of the Company held by the candidate
	Outside Director Candidate Yoko Ishikura (Yoko Kurita) (March 19, 1949)	Jul. 1985 Manager of Tokyo office, McKinsey & Company, Inc. Apr. 1992 Professor, School of International Politics, Economics and Business, Aoyama Gakuin University Apr. 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University Apr. 2004 Outside director, Japan Post Oct. 2005 Vice President, Science Council of Japan Jun. 2010 Director (to present) Apr. 2011 Professor, Graduate School of Media Design, Keio University (to present) Attended 93% of the Board of Directors' meetings held during the year under review.	4,000
8	[Important positions at other corporations/institutions] Professor, Graduate School of Media Design, Keio University Outside Director, Nissin Foods Holdings Co., Ltd.		
[Reasons for Appointment and Term of Office] The Company proposes that Yoko Ishikura be appointed as an Outside Director on the grounds that, while she does not have direct corporate management experience, she has expertise for innovation and business strategies in global competition. At the close of this Shareholders' Meeting, Yoko Ishikura will have served as an Outside Director for two years.			
[Comments on Special-interest Relationships and the Independence of Candidates] Yoko Ishikura has no special-interest relationships with the Company. Further, she is not a major shareholder nor has she held an executive management position with a major trading partner of the Company, and therefore the Company believes she is independent. Because of this, the Company has reported to securities exchanges the Company listed in Japan notifying them that she is an Independent Director.			
[Special Notice regarding the Outside Director Candidate] Agreements limiting liability for damages under Clause 1, Article 423 of the Companies Act have been concluded between the Company and Yoko Ishikura. The Company plans to extend the agreements if she is elected.			

Candidate No.	Name and date of birth	Personal history, positions at the Company	Number of shares of the Company held by the candidate
9	<p style="text-align: center;">Outside Director Candidate</p> <p style="text-align: center;">Takashi Okimoto</p> <p style="text-align: center;">(November 14, 1950)</p>	<p>Apr. 1973 Joined the Dai-ichi Bank, Ltd. (currently: Mizuho Corporate Bank, Ltd. and Mizuho Bank, Ltd.)</p> <p>Jun. 2001 Corporate Officer, the Dai-ichi Bank, Ltd. (currently: Mizuho Corporate Bank, Ltd. and Mizuho Bank, Ltd.)</p> <p>Apr. 2002 Corporate Officer, Mizuho Corporate Bank, Ltd.</p> <p>Oct. 2002 Managing Corporate Officer, Mizuho Corporate Bank, Ltd.</p> <p>Apr. 2005 Vice President, (Representative Director) Mizuho Corporate Bank, Ltd.</p> <p>Jun. 2007 Representative Director, Chairman and Corporate Officer, Orient Corporation</p> <p>Jun. 2011 Director (to present)</p> <p>Jun. 2011 Chairman, Seiwa Sogo Tatemono Co., Ltd. (to present)</p> <p>Attended 91% of the Board of Directors' meetings held during the year under review.</p>	5,000
<p>[Important positions at other corporations/institutions]</p> <p>Chairman, Seiwa Sogo Tatemono Co., Ltd.</p> <p>Outside Director, Daiichi Sankyo Company, Limited</p> <p>Outside Auditor, Kobe Steel, Ltd.</p>			
<p>[Reasons for Appointment and Term of Office]</p> <p>The Company proposes that Takashi Okimoto be appointed as an Outside Director on the grounds that he has lengthy experience in corporate management.</p> <p>At the close of this Shareholders' Meeting, Takashi Okimoto will have served as an Outside Director for one year.</p>			
<p>[Comments on Special-interest Relationships and the Independence of Candidates]</p> <p>Takashi Okimoto has no special-interest relationships with the Company.</p> <p>Takashi Okimoto is a former Representative Director of Mizuho Corporate Bank, Ltd., which is a major (fourth-largest) lender to the Fujitsu Group. Because, however, the current balance of funds Fujitsu has borrowed from Mizuho Corporate Bank is insignificant, and because more than four years passed between the time Takashi Okimoto resigned as Representative Director of the bank and the time he assumed his position as Director of Fujitsu, Fujitsu has determined that there is no risk of a conflict of interest, and has reported to securities exchanges the Company listed in Japan notifying them that he is an Independent Director.</p>			
<p>[Special Notice regarding the Outside Director Candidate]</p> <p>Agreements limiting liability for damages under Clause 1, Article 423 of the Companies Act have been concluded between the Company and Takashi Okimoto. The Company plans to extend the agreements if he is elected.</p>			

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
10	※ Hideyuki Saso (December 18, 1952)	Apr. 1976 Joined the Company Apr. 2006 Senior Vice President, Mobile Phones Unit Jun. 2007 Corporate Vice President Jun. 2009 Corporate Senior Vice President Apr. 2010 Corporate Senior Executive Vice President (to present) Principal responsibility for Products Business Apr. 2012 President, Marketing (to present)	25,000
	[Important positions at other corporations/institutions] None		
	[Reasons for Appointment and Term of Office] The Company proposes that Hideyuki Saso be appointed as a Director on the grounds that, as Corporate Senior Executive Vice President in charge of the Company's products businesses, he has invaluable experience relating to the Company's business execution. The appointment of Hideyuki Saso will promote faster management decision-making and forward-looking innovations needed in the business environment facing Fujitsu. Hideyuki Saso is a new nominee, and if his nomination is approved at this Shareholders' Meeting, he will become Corporate Senior Executive Vice President and Representative Director.		
	[Comments on Special-interest Relationships] Hideyuki Saso has no special-interest relationships with the Company.		
11	※ Kenji Ikegai (January 1, 1952)	Apr. 1976 Joined the Company Jun. 2004 President, Local Government Solutions Unit Jun. 2006 Corporate Vice President Apr. 2010 Corporate Senior Executive Vice President (to present) Principal responsibility for Industry Solutions Business Apr. 2012 President, Domestic Sales (to present)	24,000
	[Important positions at other corporations/institutions] None		
	[Reasons for Appointment and Term of Office] The Company proposes that Kenji Ikegai be appointed as a Director on the grounds that, as Corporate Senior Executive Vice President in charge of the Company's solutions businesses, he has invaluable experience relating to the Company's business execution. The appointment of Kenji Ikegai will promote faster management decision-making and forward-looking innovations needed in the business environment facing Fujitsu. Kenji Ikegai is a new nominee, and if his nomination is approved at this Shareholders' Meeting, he will become Corporate Senior Executive Vice President and Representative Director.		
	[Comments on Special-interest Relationships] Kenji Ikegai has no special-interest relationships with the Company.		

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
	※ Outside Director Candidate Shotaro Yachi (January 6, 1944)	Apr. 1969 Joined the Ministry of Foreign Affairs Jul. 1996 Consul General in Los Angeles Aug. 1999 Director-General of the Treaties Bureau Jan. 2001 Director-General of the Foreign Policy Bureau Oct. 2002 Assistant Chief Cabinet Secretary Jan. 2005 Vice-Minister for Foreign Affairs Jan. 2008 Advisor for the Ministry of Foreign Affairs (until July, 2010)	0
	[Important positions at other corporations/institutions] Outside Director, SEIREN Co., Ltd.		
12	[Reasons for Appointment and Term of Office] The Company proposes that Shotaro Yachi be appointed as an Outside Director on the grounds that, while he does not have direct corporate management experience, he has deep political and economic insights from a global perspective based on his many years of involvement in foreign policy at the Ministry of Foreign Affairs. Shotaro Yachi is a new nominee for the position of Outside Director.		
	[Comments on Special-interest Relationships and the Independence of Candidates] Shotaro Yachi has no special-interest relationships with the Company. Further, he is not a major shareholder nor has he held an executive management position with a major trading partner of the Company, and therefore the Company believes he is independent. If he is elected, the Company will make a report to securities exchanges the Company listed in Japan notifying them that he is an Independent Director.		
	[Special Notice regarding the Outside Director Candidate] The Company plans to conclude an agreement limiting liability for damages under Clause 1, Article 423 of the Companies Act with Shotaro Yachi if he is elected.		

Note:

The maximum liability for damages in accordance with the agreement limiting liability concluded between the Company and Outside Directors is the minimum liability stipulated by the Companies Act.

Proposal No. 2 Election of Four Auditors

The terms of office for four Auditors, Masamichi Ogura, Makoto Umemura, Megumi Yamamuro and Hiroshi Mitani expire at the close of this Shareholders' Meeting. To continue to maintain the management supervisory function provided by Auditors, the Company proposes the election of four Auditors.

The Company has already received approval for this proposal from the Board of Auditors.

Candidates for the position of Auditors are stated as follows:

(※New Candidate Auditor)

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
1	Masamichi Ogura (June 30, 1946)	Apr. 1969 Joined the Company Apr. 2000 Group Executive Vice President, Electronic Devices Group Jun. 2000 Member of the Board Jun. 2002 Corporate Senior Vice President Apr. 2003 Corporate Executive Vice President Jun. 2003 Member of the Board Corporate Executive Vice President and CFO Jun. 2006 Corporate Senior Executive Vice President, CFO and Representative Director Principal Responsibility for administrative divisions Jun. 2008 Statutory Auditor (to present)	18,460
		Attended 100% of the Board of Directors' meetings held during the year under review.	
		Attended 100% of the Board of Auditors' meetings held during the year under review.	
		[Important positions at other corporations/institutions] Outside Auditor, Fujitsu General Limited Outside Auditor, Advantest Corporation	
		[Reasons for Appointment and Term of Office] The Company proposes that Masamichi Ogura be appointed as an Auditor on the grounds that he has extensive prior experience in the Company's accounting division, and after serving as Director with responsibility over administrative divisions and as Chief Financial Officer, he has experience serving as one of the Company's Statutory Auditors, so he has deep insight into the Company's corporate governance. At the close of this Shareholders' Meeting, Masamichi Ogura will have served as a Statutory Auditor for four years. If he is reappointed at this Shareholders' Meeting, he is expected to continue to his responsibilities as a Statutory Auditor.	
		[Comments on Special-interest Relationships] Masamichi Ogura has no special-interest relationships with the Company.	

Candi- date No.	Name and date of birth	Personal history, positions at the Company	Number of shares of the Company held by the candidate
2	<p style="text-align: center;">Outside Auditor Candidate</p> <p style="text-align: center;">Megumi Yamamuro (March 8, 1948)</p>	<p>Apr. 1974 Assistant Judge, Tokyo District Court</p> <p>Apr. 1984 Judge, Tokyo District Court</p> <p>Apr. 1988 Professor, The Legal Training and Research Institute of Japan</p> <p>Apr. 1997 Judge, Tokyo High Court</p> <p>Jul. 2004 Registered as a Lawyer</p> <p>Jul. 2004 Participate in CAST Law P.C.(currently: URYU & ITOGA) (to present)</p> <p>Oct. 2004 Professor, University of Tokyo Graduate Schools for Law and Politics</p> <p>Jun. 2005 Auditor (to present)</p> <p>Oct. 2010 Professor, Nihon University Law School (to present)</p> <p>Attended 100% of the Board of Directors' meetings held during the year under review.</p> <p>Attended 100% of the Board of Auditors' meetings held during the year under review.</p>	0
<p>[Important positions at other corporations/institutions]</p> <p>Professor, Nihon University Law School</p> <p>Outside Auditor, Advantest Corporation</p> <p>Outside Auditor, NIFTY Corporation</p>			
<p>[Reasons for Appointment and Term of Office]</p> <p>The Company proposes that Megumi Yamamuro be appointed as an Outside Auditor on the grounds that he has extensive experience in the legal field and has an extensive knowledge of legal matters, including the Companies Act.</p> <p>At the close of this Shareholders' Meeting, Megumi Yamamuro will have served as an Outside Auditor for seven years.</p>			
<p>[Comments on Special-interest Relationships and the Independence of Candidates]</p> <p>Megumi Yamamuro has no special-interest relationships with the Company.</p> <p>Further, he is not a major shareholder nor has he held an executive management position with a major trading partner of the Company, and therefore the Company believes he is independent.</p> <p>Because of this, the Company has reported to securities exchanges the Company listed in Japan notifying them that he is an Independent Auditor.</p>			
<p>[Special Notice regarding the Outside Auditor Candidate]</p> <p>Agreements limiting liability for damages under Clause 1, Article 423 of the Companies Act have been concluded between the Company and Megumi Yamamuro. The Company plans to extend the agreements if he is elected.</p>			

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
3	Outside Auditor Candidate Hiroshi Mitani (February 7, 1945)	<p>Apr. 1969 Public Prosecutor, Tokyo District Public Prosecutors' Office</p> <p>Jun. 1997 Director General, Tokyo Regional Legal Affairs Bureau</p> <p>May 2001 Chief Public Prosecutor, Yokohama District Public Prosecutors' Office</p> <p>Jul. 2002 Commissioner, Japan Fair Trade Commission</p> <p>Aug. 2007 Registered as a Lawyer</p> <p>Sep. 2007 Special Counsel, TMI Associates (to present)</p> <p>Jun. 2009 Auditor (to present)</p> <p>Attended 100% of the Board of Directors' meetings held during the year under review.</p> <p>Attended 100% of the Board of Auditors' meetings held during the year under review.</p>	6,000
[Important positions at other corporations/institutions] Special Counsel, TMI Associates Outside Auditor, Nabtesco Corporation			
[Reasons for Appointment and Term of Office] The Company proposes that Hiroshi Mitani be appointed as an Outside Auditor on the grounds that he has served as a Public Prosecutor and as a Commissioner on the Fair Trade Commission and has a deep insight not only of the law, but also of the events surrounding the management of a company including economic and social affairs. At the close of this Shareholders' Meeting, Hiroshi Mitani will have served as an Outside Auditor for three years.			
[Comments on Special-interest Relationships and the Independence of Candidates] Hiroshi Mitani has no special-interest relationships with the Company. Further, he is not a major shareholder nor has he held an executive management position with a major trading partner of the Company, and therefore the Company believes he is independent. Because of this, the Company has reported to securities exchanges the Company listed in Japan notifying them that he is an Independent Auditor.			
[Special Notice regarding the Outside Auditor Candidate] Agreements limiting liability for damages under Clause 1, Article 423 of the Companies Act have been concluded between the Company and Hiroshi Mitani. The Company plans to extend the agreements if he is elected.			

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company</i>	<i>Number of shares of the Company held by the candidate</i>
4	※ Akihiko Murakami (October 18, 1954)	Apr. 1977 Joined the Company Jun. 2004 General Manager, Business Promotion Div., Marketing Group Jun. 2008 Senior Vice President, Marketing Group Apr. 2010 Corporate Vice President Apr. 2012 Executive Advisor (to present)	11,000
	[Important positions at other corporations/institutions] None		
	[Reasons for Appointment and Term of Office] The Company proposes that Akihiko Murakami be appointed as an Auditor on the grounds that, based on his wealth of experience relating to business process transformation, primarily in the sales division in Japan, he has deep insight into the Company's corporate governance. Akihiko Murakami is a new nominee, and if his nomination is approved at this Shareholders' Meeting, he will become Statutory Auditor.		
	[Comments on Special-interest Relationships] Akihiko Murakami has no special-interest relationships with the Company.		

Note:

The maximum liability for damages in accordance with the agreement limiting liability concluded between the Company and Outside Auditor is the minimum liability stipulated by the Companies Act.

Proposal No. 3 Payment of Bonuses to Directors

With respect to the payment of bonuses to Directors, in accordance with the Company's Executive Compensation Policy, it is proposed that, in consideration of the financial results for the fiscal 2011, the Company will pay a total of 78.608 million yen to the six Directors with management execution responsibilities.

Directors who do not have management execution responsibilities are only entitled to basic compensation, so no bonuses are paid to them.

If this resolution is approved, the specific amounts to be paid to individual Directors with management execution responsibilities will be determined by the Board of Directors.

(million yen)

	Consolidated Operating Income	Consolidated Net Income	Unconsolidated Net Income	Bonuses to Directors <No. of qualified persons>
FY2011 (current term)	105,304	42,707	54,808	78 <6>

Reference Executive Compensation Policy

To secure exceptional human resources required to manage the Fujitsu Group as a global ICT company, and to further strengthen the link between its financial performance and shareholder value, while at the same time improving its transparency, Fujitsu establishes its Executive Compensation Policy as follows.

Executive compensation is comprised of the following: “Base Compensation,” specifically a fixed monthly salary in accordance with position and responsibilities; “Stock-based Compensation,” which is a long-term incentive that emphasizes a connection to shareholder value; and “Bonuses” that are compensation linked to short-term business performance.

Base Compensation

- Base compensation is paid to all directors and auditors, in accordance with position and responsibilities, as compensation for work responsibilities with regard to management oversight and the carrying out of executive responsibilities.

Stock-based Compensation

- Stock-based compensation, intended for directors responsible for carrying out executive duties, is a long-term performance incentive, with the amount to be paid determined based on a qualitative evaluation of medium- to long-term initiatives.
- Stock-based compensation is to be paid for the purchase of the company’s own shares. These purchases are to be made through the Director Stock Ownership Plan. Shares purchased for this purpose are to be held by each director for the term of his or her service.

Bonuses

- Bonuses are short-term performance incentives to be paid to directors who carry out executive responsibilities. The amount of a bonus is to reflect business performance in the respective fiscal year.
- As a specific method to calculate a bonus, Fujitsu will adopt a “Profit Sharing model” which uses consolidated operating income and consolidated net income as an index. However, bonuses will not be paid in the event of negative net income recorded under non-consolidated accounting.

In accordance with a resolution of the Annual Shareholders’ Meeting, the total amount of Base Compensation, Stock-based Compensation and Bonuses shall not exceed 600 million yen per year for directors and 150 million yen per year for auditors.

(Reference)

Category	Base Compensation		Stock-based Compensation	Bonuses
	Management Supervision Portion	Management Execution Portion		
Director	○	—	—	—
Executive Director	○	○	○	○
Auditor	○		—	—