

To our shareholders,

June 4, 2004
Hiroaki Kurokawa, President
Fujitsu Limited
1-1, Kamikodanaka 4-chome
Nakahara-ku, Kawasaki
Kanagawa
Japan

NOTICE OF CONVOCATION OF THE 104th ANNUAL SHAREHOLDERS' MEETING

You are cordially invited to attend the 104th Annual Shareholders' Meeting, to be held as set forth below. If you are unable to attend the meeting, we ask that you kindly exercise your voting rights using one of the following methods.

Voting by mail

Please review the attached materials and complete the enclosed Voting Card, indicating your approval or disapproval of each of the proposals, affix your seal or signature, and return the Voting Card to the Company.

Voting via the Internet

Please access the Internet site (<http://www.evotep.jp/>) for voting, using the control number and temporary password shown on the enclosed Voting Card. After reviewing the attached materials or the voting materials on the Internet, please follow the instructions on the screen to indicate your approval or disapproval of each of the proposals.

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

1. **Date & Time** June 23, 2004; 10 a.m.

2. **Venue** Shin Yokohama Prince Hotel, Sinfonia Hall (5th Floor)
 3-4 Shin Yokohama
 Kohoku-ku, Yokohama-shi
 Kanagawa

3. Business to Be Conducted

Reports: Presentation of the Business Report, Balance Sheet, and Statement of Income for the 104th Business Period (April 1, 2003 – March 31, 2004)

Agenda:

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| Proposal No. 1 | Approval of the Proposed Appropriation of Retained Earnings for the 104 th Business Period |
| Proposal No. 2 | Partial Revision to the Articles of Incorporation
A summary of the proposal is included on pages 3–4 of the attached voting materials. |
| Proposal No. 3 | Election of Three Members of the Board |
| Proposal No. 4 | Election of Four Auditors |
| Proposal No. 5 | Granting of Retirement Allowances to Retiring Members of the Board and Auditors |

(Note: The Reports on the 104th Business Period are attached as Exhibit A.)

Notes:

- (1) Those attending the meeting are requested to present the enclosed Document for Exercise of Voting Rights to the receptionist.
- (2) This English version Notice of Convocation and Reference Material are based on the separate Japanese version. The style of the English version differs slightly from the Japanese version.

REFERENCE MATERIALS FOR THE EXERCISE OF VOTING RIGHTS

1. Total number of shareholder voting rights: 1,986,430.

2. Proposals and Reference Materials

Proposal No. 1 Approval of the Proposed Appropriation of Retained Earnings for the 104th Business Period

We have forgone paying dividends since our interim dividend in the 103rd business term and caused great inconvenience to our shareholders. As our earnings and financial bases have recovered and strengthened owing to business restructuring efforts in the previous terms, we are now capable of paying dividends. However, in view of the outlook for a continued difficult operating environment and as indicated in the page A- 23 of the “104th Business Period Report”, we propose to limit our dividend payment to ¥3 at the end of the term in order to strengthen our operational base.

Furthermore, we propose to resume payments of bonuses to our directors, which were halted for the past two terms.

Proposal No. 2 Partial Revision to the Articles of Incorporation

The company proposes to amend its Articles of Incorporation as specified below. The reasons for these amendments are as follows:

- i. Amendment to Article 6 : While we do not currently have any specific plans for repurchase of our shares, we will add a provision in compliance with the revised Commercial Code that will allow our Board of Directors to flexibly buy back our shares in accordance with the conditions of our capital structure.
- ii. Amendment to Article 29, 30, 38 : We propose to add a new provision to limit liabilities of Directors and Auditors as permitted by the Commercial Code so that they may adequately perform their expected duties. In order to more easily appoint outside directors who have the ability to objectively oversee our management, we also propose to add a new provision that will allow us to form limited liability agreements with outside directors.

We have already received the approval of this proposal from the Board of Auditors.

The proposed revisions are summarized below. Revised portions are underlined.

<i>Prior to Revision</i>	<i>Revised</i>
New	<u>Article 6 (Stock Repurchase) The Company, in accordance with Article 211-3, Section 1-2 of the Commercial Code, has the right to undertake a stock repurchase upon the decision of the Board of Directors.</u>
<u>Article 6 to Article 27</u> (Omitted)	<u>Article 7 to Article 28</u> (Unchanged)
New	<u>Article 29 (Limitation of Liabilities of Directors) The Company, by a resolution of the Board of Directors, in accordance with Article 266, Section 12 of the Commercial Code may exempt Directors from their liabilities arising in connection with the actions provided for in Article 266, Section 1-5 of the Commercial Code to the extent permitted by law.</u>
New	<u>Article 30 (Limited liability contract for outside directors) The Company, in accordance with Article 266, Section 19 of the Commercial Code, reserves the right to form a contract limiting monetary liabilities with outside directors in connection with the actions provided for in Article 266, Section 1-5 of the Commercial Code. The maximum amount of liability is as defined by Article 266, Section 19 of the Commercial Code.</u>
<u>Article 28 to Article 34</u> (Omitted)	<u>Article 31 to Article 37</u> (Unchanged)
New	<u>Article 38 (Limitation of Liabilities of Auditors) The Company may, by a resolution of the Board of Directors, in accordance with Article 280, Section 1 of the Commercial Code may exempt Auditors from their liabilities to the extent permitted by law.</u>
<u>Article 35 to Article 38</u> (Omitted)	<u>Article 39 to Article 42</u> (Unchanged)

Proposal No. 3 Election of Three Members of the Board

With the resignation of Director Junji Maeyama and Michio Fujisaki upon the close of this Annual Shareholders' Meeting, we seek to elect Board Members and to elect another outside Board Member. This should help to fortify the management surveillance function of our Board of Directors.

The candidates for the position of Board Member are as follows:

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history and positions at other companies</i>	<i>Number of shares of the Company held by the candidate</i>
1	Ikujiro Nonaka (May 10, 1935)	Apr. 1978 Professor, Faculty of Business Administration, Nanzan University Jan. 1979 Professor, National Defence Academy in Japan Apr. 1982 Professor, Faculty of Commerce and Management, Hitotsubashi University Feb. 1995 Professor, Japan Advanced Institute of Science and Technology May. 1997 Faculty Fellow, University of California (to present) Apr. 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University (to present)	0

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history and positions at other companies</i>	<i>Number of shares of the Company held by the candidate</i>
2	Toshihiko Ono (April 19, 1947)	Feb. 1973 Joined the Company Jun. 1999 Group Executive Vice President, LSI Group Apr. 2000 Group Executive Vice President, Electronic Devices Group Jun. 2001 Member of the Board Jun. 2002 Corporate Vice President Apr. 2003 Corporate Senior Vice President (to present)	2,000
3	Chiaki Ito (October 10, 1947)	Apr. 1970 Joined the Company Dec. 1995 General Manager, Mobile Computing Div., Personal Systems Business Group Sep. 2000 Senior Group Vice President, Personal Systems Business Group Apr. 2001 Group President, Personal Systems Business Group Jun. 2002 Corporate Vice President Apr. 2003 Corporate Senior Vice President (to present)	4,000

(Note: Candidate Mr. Ikujiro Nonaka meets the requirements for an Outside Board Member as stipulated in Article 188, Section 2-7-2 of the Commercial Code.)

Proposal No. 4 Election of Four Auditors

The terms of office for Four auditors, Takashi Takaya, Shin Koizumi, Yasuyuki Wakahara and Takeo Kato expire at the close of this shareholders' meeting. we seek to elect a total of four auditors, including two external auditors.

The candidates for corporate auditor are as follows.

We have already received the approval of this proposal from the Board of Auditors.

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history and positions at other companies</i>	<i>Number of shares of the Company held by the candidate</i>
1	Takeo Kato (October 14, 1938)	Apr. 1961 Joined Fuji Electric Manufacturing Co., Ltd. (currently: Fuji Electric Holdings Co., Ltd.) Jun. 1995 Senior Executive Managing Director Jun. 1998 Auditor of Fujitsu Limited (to present) Jun. 1998 Senior Vice President, Fujitsu Electric Co., Ltd. (currently: Fuji Electric Holdings Co., Ltd.) Jun. 1999 Representative Director Jun. 2000 Chairman (to present)	0
2	Takashi Takaya (February 18, 1942)	Apr. 1965 Joined the Company Jun. 1995 Member of the Board Jun. 1999 Senior Vice president Apr. 2000 Executive Vice President Apr. 2001 Senior Executive Vice President Apr. 2003 Member of the Board (Representative Director) Jun. 2003 Standing Auditor (to present)	14,000
3	Yoshiharu Inaba (July 23, 1948)	Sep. 1983 Joined Fanuc Ltd. Jun. 1989 Member of the Board Jun. 1992 Senior Vice president Jun. 1995 Executive Vice President May 2001 Senior Executive Vice President Jun. 2003 President (to present)	0

<i>Candi-date No.</i>	<i>Name and date of birth</i>	<i>Personal history and positions at other companies</i>	<i>Number of shares of the Company held by the candidate</i>
4	Hiromasa Inagaki	Apr. 1970 Joined the Company Jun. 1996 General Manager, Systems Business Div. I, Systems Engineering Group Dec. 2000 Group Senior Vice President, System Engineering Group Oct. 2001 Group Senior Vice President, Systems Integration Group Jun. 2002 Group Executive Vice President, System Integration Group Apr. 2003 Corporate Vice President (to Present)	5,800

(Note: Candidates Yoshiharu Inaba and Hiromasa Inagaki satisfy requirements for external auditor as defined by Article 18, Section 1 of the “Law Regarding Exceptional Rules of the Commercial Code Concerning Auditing, etc. of Stock Corporation.”)

Proposal No. 5 Granting of Retirement Allowances to Retiring Members of the Board and Auditors

It is proposed that retirement allowances be presented to Members of the Board Junji Maeyama and Michio Fujisaki, Standing Auditors Shin Koizumi and Yasuyuki Wakahara who are retiring at the close of this shareholder’s meeting. These allowances shall be given in accordance with company standards in gratitude for work they have performed during their terms of office.

It is also proposed that specific amounts, timing and method of payment of the special retirement allowances be determined at a meeting of the Board for the retiring Member of the Board and at a conference of auditors for the retiring Auditors.

The profile of the retiring Members of the Board and Auditors are as follows:

<i>Name</i>	<i>Profile</i>
Junji Maeyama	Jun. 2003 Member of the Board and Corporate Executive Vice President (to present)
Michio Fujisaki	Jun. 2003 Member of the Board (to present)
Shin Koizumi	Jun. 2001 Standing Auditor (to present)
Yasuyuki Wakahara	Jun. 1987 Auditor (to present)