Management’s Report on Internal Control over Financial Reporting

1. Basic Framework of Internal Control over Financial Reporting
Kuniaki Nozoe, President of Fujitsu Limited (the “Company”), and Kazuhiko Kato, Corporate First Senior Vice President and Chief Financial Officer of the Company, are responsible for the design and operation of internal control over financial reporting for the Fujitsu Group’s consolidated financial statements. The Fujitsu Group designs and operates its internal control over financial reporting in accordance with guidelines set forth in “On the Setting of the Standards and Practice Standards for Management Assessment and Audit concerning Internal Control Over Financial Reporting (Council Opinions)” from the Business Accounting Council of the Financial Service Agency of Japan.

Internal control aims at achieving the objectives to a reasonable extent with the organized and integrated function of basic individual components of internal control as a whole. There are inherent limitations to the extent that internal control can be achieved. Such limitations include misjudgments and carelessness by individuals carrying out internal control activities, or fraud caused by the collusion of two or more individuals. Accordingly, internal control may not completely prevent or detect misstatements in financial reporting.

2. Scope of Assessment, Assessment Date and Assessment Procedure
The Fujitsu Group performed an assessment of internal control over financial reporting for its consolidated financial statements as of the end of the fiscal year, March 31, 2009, in accordance with generally accepted assessment standards in Japan for internal control over financial reporting.

In making an assessment of the entire Fujitsu Group, including the parent company, Fujitsu Limited, and its consolidated subsidiaries and equity method affiliates, the necessary scope of the assessment was determined from the perspective of material impact on the reliability of financial reporting. Within the scope of assessment, the Company identified the risks of misstatement which would have a material impact on the reliability of financial reporting and the controls which mitigate such risks to a reasonably accepted level, and then assessed the effectiveness of the design and operation of those controls.

The Company determined that 105 consolidated companies and 3 equity method affiliates should be subject to the assessment of company-level controls, and financial closing and reporting process controls, taking into account the degree of quantitative and qualitative impact on the consolidated financial statements.

With respect to process-level controls, considering the results of the assessment of company-level controls, the Company designated 22 business locations that accounted for approximately two-thirds of the aggregated sales for this fiscal year (before elimination of inter-company transactions) of the consolidated companies as “significant business locations/units” which should be subject to the assessment.
In regard to those “significant business locations/units,” the Company determined that sales, accounts receivables and inventories were the accounts closely associated with the company’s business objectives and, in principle, all business processes relating to those accounts should be subject to assessment. Some of those business processes, which do not have a material quantitative impact or are not closely associated with business objectives, were excluded from the scope of the assessment. Other business processes relating to significant accounts involving estimates and management’s judgment were included in the scope of assessment, taking into account the impact on financial reporting individually.

Regarding IT general control for “significant business locations/units,” the Company performed an assessment of the systems used to automate business process controls. These systems were assessed according to the type of infrastructure.

3. Assessment Result

As a result of performing the assessment in accordance with the above policy, the Company concluded that the design and operation of internal control over financial reporting for the Fujitsu Group were effective as of March 31, 2009.

4. Supplementary Information

The following events took place subsequent to the fiscal year ended March 31, 2009:

• On April 1, 2009, Fujitsu Siemens Computers (Holding) B.V. was converted into a consolidated subsidiary of Fujitsu Limited and renamed Fujitsu Technology Solutions (Holding) B.V.

• On April 1, 2009, Fujitsu Consulting Holdings Inc., Fujitsu Computer Systems Corporation, and Fujitsu Transaction Solutions Inc. were brought together under one unified corporate structure. The name of the integrated company was changed to Fujitsu America, Inc. on the same day.

• On February 17, 2009, the Company reached basic agreements with Toshiba Corporation and with Showa Denko K.K. regarding the transfer of its hard disk drive business and hard disk media business, respectively, and concluded a definitive agreement with both companies on April 30, 2009. The transfer of hard disk media business and hard disk drive business is planned to be completed on July 1, 2009 and on August 1, 2009, respectively.

• On May 1, 2009, FDK Corporation was converted into a consolidated subsidiary of Fujitsu Limited.

These events may have a significant impact on the assessment of the effectiveness of internal control over Fujitsu Group’s financial reporting in fiscal year 2009 and thereafter.