

To our shareholders,

Security Code (in Japan) 6702  
May 30, 2008  
Hiroaki Kurokawa, President  
Fujitsu Limited  
1-1, Kamikodanaka 4-chome  
Nakahara-ku, Kawasaki-shi  
Kanagawa  
Japan

**NOTICE OF CONVOCATION OF THE 108<sup>th</sup> ANNUAL SHAREHOLDERS' MEETING**

You are cordially invited to attend the 108<sup>th</sup> Annual Shareholders' Meeting, to be held as set forth below. If you are unable to attend the meeting, we ask that you kindly review the reference materials for the Annual Shareholders' Meeting that follow this notice and 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 not later than 6 p.m. on Friday, June 20, 2008 (Japan standard time).

[Voting via the Internet]

Please access the Company's designated online voting site (<http://www.evotep.jp/>) via a PC 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 not later than 6 p.m. on Friday, June 20, 2008 (Japan standard time), following the on-screen instructions.

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

1. **Date & Time**            June 23, 2008; 10 a.m.
  
2. **Venue**                    Shin Yokohama Prince Hotel, Sinfonia Hall (5<sup>th</sup> Floor)  
                                     3-4 Shin Yokohama  
                                     Kohoku-ku, Yokohama-shi  
                                     Kanagawa, Japan

### 3. Business to Be Conducted

*Reports:*

Presentation of the Business Report, Consolidated and Unconsolidated Financial Statements for the 108<sup>th</sup> Business Period (April 1, 2007 – March 31, 2008); Report of Independent Auditor and Board of Auditors on Consolidated Financial Statements

*Agenda:*

- |                |   |
|----------------|---|
| Proposal No. 1 | Partial Revision to the Articles of Incorporation       |
| Proposal No. 2 | Election of Ten Members of the Board                    |
| Proposal No. 3 | Election of Four Auditors                               |
| Proposal No. 4 | Payment of Bonuses to Members of the Board and Auditors |

*(Note: the Business Report, Consolidated and Unconsolidated Financial Statements for the 108<sup>th</sup> Business Period (April 1, 2007 – March 31, 2008) are attached as Exhibit A.)*

### 4. Exercise of Voting Rights

- (1) Any voting right exercised without indicating approval or disapproval for a particular proposal will be counted as a vote for approval of the proposal.
- (2) If any voting right is exercised both by mail and via the Internet, the exercise via the Internet will be upheld as a valid exercise of the voting right.
- (3) If any voting right is exercised more than once via the Internet, the latest exercise will be upheld as a valid exercise of the voting right.
- (4) 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 produced to the Company not later than three days before the Shareholders' Meeting.
- (5) No voting card has been sent to those shareholders who have consented to receive the notice of convocation using the electronic method. Any such shareholder wishing to have his or her voting card issued is asked to contact the following address:

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

*Notes:*

- (1) Those attending the meeting are requested to present the enclosed Document for Exercise of Voting Rights to the receptionist.
- (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/>).
- (3) This English version Notice of Convocation and reference materials is based on the original Japanese version. The style of the English version differs slightly from the Japanese version.

**REFERENCE MATERIALS FOR THE ANNUAL SHAREHOLDERS' MEETING****Proposals and Reference Materials****Proposal No. 1 Partial Revision to the Articles of Incorporation**

In accordance with the “Law Amending the Partial Revision of the Commercial Code Concerning Book-Entry Transfer of Corporate Securities for Rationalization of Settlements Related to the Trading of Equities” (Law No. 88 of 2004, hereafter the “Settlement Rationalization Law”) promulgated on June 9, 2004, all shares of publicly listed corporations are scheduled to be converted to book-entry form (becoming “Stock Dematerialization” scheduled for implementation in January 2009). To comply with this conversion, we propose to eliminate the provision regarding “registered seal” notifications in Article 13 of the Articles of Incorporation and make other necessary revisions to the Articles of Incorporation.

In accordance with Clause 1 of supplemental Article 6 of the Settlement Rationalization Law, a resolution of Shareholders' Meeting is deemed to have approved the lapse of the provision regarding “share certificates” in paragraph 1 of Article 8 of the Article of Incorporation as of the enforcement day of the Settlement Rationalization Law. Therefore, the Board of Directors will not propose to revise the provision regarding “share certificates” at this year's Annual Shareholders' Meeting.

The content of the revision is as stated below. Revised portions are underlined.

<i>Prior to Revision</i>	<i>Revised</i>
Articles 1-7 (Omitted)	Articles 1-7 (Unchanged)
Article 8 (Share Certificates) The Company shall issue share certificates in connection with its shares.  <u>Notwithstanding the provision of the preceding paragraph, the Company may opt not to issue share certificates for odd-lot shares.</u>	Article 8 (Share Certificates) The Company shall issue share certificates in connection with its shares.  (paragraph 2 deleted)
Article 9 (Omitted)	Article 9 (Unchanged)
Article 10 (Request for Sale of Odd-Lot Shares) Shareholders owning odd-lot shares of the Company <u>(including beneficial owners; hereinafter the same shall apply)</u> may make a request for the sale of the number of shares that when combined with their own odd-lot shares would constitute a trading unit in accordance with the share handling rules.	Article 10 (Request for Sale of Odd-Lot Shares) Shareholders owning odd-lot shares of the Company may make a request for the sale of the number of shares that when combined with their own odd-lot shares would constitute a trading unit in accordance with the share handling rules.
Article 11 (Omitted)	Article 11 (Unchanged)

<i>Prior to Revision</i>	<i>Revised</i>
<p>Article 12 (Administrator of Shareholders' Register) The Company shall have an Administrator of Shareholders' Register.</p> <p>The Administrator of Shareholders' Register and its place of business shall be designated by a resolution of the Board of Directors and published in a public notice.</p> <p>Preparation and storage of the Company's Register of Shareholders <u>(including the Beneficial Owners' List; hereinafter the same shall apply)</u>, the register of share purchase warrants <u>and the register of lost share certificates</u> as well as other business related thereto shall be handled by the Administrator of Shareholders' Register and the Company shall not handle such business.</p>	<p>Article 12 (Administrator of Shareholders' Register) The Company shall have an Administrator of Shareholders' Register.</p> <p>The Administrator of Shareholders' Register and its place of business shall be designated by a resolution of the Board of Directors and published in a public notice.</p> <p>Preparation and storage of the Company's Register of Shareholders <u>and</u> the register of share purchase warrants as well as other business related thereto shall be handled by the Administrator of Shareholders' Register and the Company shall not handle such business.</p>
<p>Article 13 (Method of Shareholders' Exercise of Rights) Shareholders shall exercise their rights in writing <u>with a registered seal affixed</u> in accordance with <u>the</u> Share Handling Regulations. However, this shall not apply to the exercise of voting rights at shareholders' meetings.</p> <p><u>Proposal submitted by a shareholder shall be subject to the Share Handling Regulations.</u></p>	<p>Article 13 (Method of Shareholders' Exercise of Rights) Shareholders shall exercise their rights in writing <u>and</u> in accordance with <u>other</u> Share Handling Regulations. However, this shall not apply to the exercise of voting rights at shareholders' meetings.</p> <p><u>(paragraph 2 deleted)</u></p>
<p>Articles 14-43 (Omitted)</p>	<p>Articles 14-43 (Unchanged)</p>
<p>(New)</p>	<p><u>(Supplemental Provisions)</u> <u>Preparation and storage of the Company's Register of lost share certificates as well as other business related thereto shall be handled by the Administrator of Shareholders' Register and the Company shall not handle such business.</u></p> <p><u>This paragraph and the preceding paragraph shall be deleted on the date one year from the day after the enforcement date of the Law Amending the Partial Revision of the Commercial Code Concerning Book-Entry Transfer of Corporate Securities for Rationalization of Settlements Related to the Trading of Equities (Law No. 88 of 2004, hereafter the "Settlement Rationalization Law").</u></p> <p><u>The deletions of paragraph 2 of Article 8 and paragraph 2 of Article 13 as well as the revisions to Article 10, paragraph 3 of Article 12 and paragraph 1 of Article 13 shall become effective on the enforcement date of the Settlement Rationalization Law.</u></p> <p><u>This paragraph and the preceding paragraph shall be deleted upon enforcement of the Settlement Rationalization Law.</u></p>

**Proposal No. 2 Election of Ten Members of the Board**

The terms of office for all nine Members of the Board expire at the close of this Shareholders' Meeting. We therefore propose the election of ten Members of the Board.

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

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company, and important positions at other corporations</i>	<i>Number of shares of the Company held by the candidate</i>
1	Naoyuki Akikusa (December 12, 1938)	Apr. 1961 Joined the Company Jun. 1988 Member of the Board Jun. 1991 Senior Vice President Jun. 1992 Executive Vice President Jun. 1998 President Jun. 2003 Chairman (to present)	15,416
2	Chiaki Ito (October 10, 1947)	Apr. 1970 Joined the Company Jun. 2002 Corporate Vice President Apr. 2003 Corporate Senior Vice President Jun. 2004 Member of the Board Corporate Executive Vice President Jun. 2006 Corporate Senior Executive Vice President and Representative Director Principal responsibility for next-generation technology strategy and R&D (to present)	12,000
3	Michiyoshi Mazuka (October 17, 1943)	Apr. 1968 Joined Fujitsu FACOM Co., Ltd. Apr. 1971 Joined the Company Jun. 2001 Member of the Board 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 Principal responsibility for services business and Japan business (to present)	10,000
4	Hiroshi Oura (February 14, 1934)	Apr. 1956 Joined the Company Jun. 1985 Member of the Board Jun. 1988 Corporate Senior Vice President Jun. 1989 Representative Director, President, Advantest Corporation Jun. 2001 Representative Director, Chairman of the Board, Advantest Corporation Jun. 2003 Member of the Board (to present) Jun. 2005 Director and Senior Executive Advisor, Advantest Corporation Jun. 2007 Senior Executive Advisor, Advantest Corporation (to present)	36,602

## (TRANSLATION FOR REFERENCE ONLY)

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company, and important positions at other corporations</i>	<i>Number of shares of the Company held by the candidate</i>
5	Ikujiro Nonaka (May 10, 1935)	Apr. 1977 Professor, Faculty of Business Administration, Nanzan University Jan. 1979 Professor, National Defense Academy of 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, Berkeley (to present) Apr. 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University Jun. 2004 Member of the Board (to present) Apr. 2006 Professor Emeritus, Hitotsubashi University (to present)	0
6	Haruo Ito (November 9, 1943)	Apr. 1968 Joined Fuji Electric Co., Ltd. (currently: Fuji Electric Holdings Co., Ltd.) Jun. 1998 Director, Fuji Electric Co., Ltd. (currently: Fuji Electric Holdings Co., Ltd.) Oct. 2003 President and Representative Director, Fuji Electric Systems Co., Ltd. Jun. 2006 President and Representative Director, Fuji Electric Holdings Co., Ltd. (to present) Jun. 2007 Member of the Board (to present)	0
7	Haruki Okada (June 5, 1949)	Apr. 1973 Joined the Company Apr. 2000 Group President, Procurement Group Jun. 2002 Corporate Vice President Jun. 2004 Corporate Senior Vice President Jun. 2006 Corporate First Senior Vice President Jun. 2007 Member of the Board Corporate First Senior Vice President Head of Group Management (to present) Other Present Title: President, Fujitsu Microelectronics Limited	13,000
8	Kuniaki Nozoe (July 13, 1947)	Apr. 1971 Joined the Company Apr. 2001 Group President, External Affairs Group Jun. 2002 Corporate Vice President Oct. 2005 Corporate Senior Vice President Jun. 2007 Corporate First Senior Vice President Apr. 2008 Corporate Senior Executive Vice President (to present)	8,000
9	Koichi Hironishi (July 7, 1945)	Apr. 1968 Joined the Company Apr. 2001 Group President, Consumer Transactions Systems Group Jun. 2003 President, Fujitsu Advanced Solutions Limited May. 2005 Corporate Senior Vice President President, Financial Solutions Business Group (to present)	14,000

## (TRANSLATION FOR REFERENCE ONLY)

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company, and important positions at other corporations</i>	<i>Number of shares of the Company held by the candidate</i>
10	Tatsuo Tomita (July 5, 1949)	Dec. 1973 Joined the Company Apr. 2002 Group Senior Vice President, Computer Systems Group Jun. 2005 President, Mobile Phones Business Unit Oct. 2005 Corporate Vice President Jun. 2007 Corporate Senior Vice President President, System Products Business Group (to present)	5,000

*Notes:*

Ikujiro Nonaka and Haruo Ito are both Outside Board Member candidates. Specific details of Outside Board Member candidates are as follows.

- (1) Grounds for the appointment of Outside Board Member candidates
  - We propose that Ikujiro Nonaka be appointed as an Outside Board Member on the grounds that he has a high level of expertise in business administration.
  - We propose that Haruo Ito be appointed as an Outside Board Member on the grounds that he has extensive knowledge of the Company's business operations.
- (2) Cases whereby an Outside Board Member candidate has been appointed as a Member of the Board, Executive Officer or Auditor of another company limited by shares during the last five years and the relevant company limited by shares has been found to have violated the law or Articles of Incorporation or performed other illegal operations during the candidate's term in office
  - In December 2005, during Haruo Ito's term in office as President and Representative Director of Fuji Electric Systems Co., Ltd., an employee of the company was summarily accused of obstructing competitive bidding in bid tendering for electrical installation work for New Tokyo International Airport Corporation.
- (3) Grounds upon which the Company has determined that Outside Board Member candidates who have not been involved in the management of any company in any capacity other than as an Outside Board Member or Outside Auditor will be able to adequately perform the duties of an Outside Board Member despite having had no such prior involvement
  - The Company has determined that Ikujiro Nonaka will be able to adequately perform his duties as an Outside Board Member on the grounds that he has a high level of expertise in business administration.
- (4) Outside Board Member candidates' length of service since being appointed an Outside Board Member
  - At the close of this Shareholders' Meeting, Ikujiro Nonaka will have been in office as an Outside Board Member for four years.
  - At the close of this Shareholders' Meeting, Haruo Ito will have been in office as an Outside Board Member for a year.
- (5) Liability limitation agreements with Outside Board Member candidates
  - Agreements limiting liability for damages under Clause 1, Article 423 of the Company Law has been concluded between the Company and Ikujiro Nonaka and Haruo Ito. The Company plans to extend the agreements if they are elected. The maximum liability for damages in accordance with the relevant agreements is the minimum liability stipulated by the Company Law.

**Proposal No. 3 Election of Four Auditors**

The terms of office for four Auditors, Hirohisa Yabuuchi, Akira Kato, Yoshiharu Inaba and Megumi Yamamuro expire at the close of this Shareholders' Meeting. We therefore propose the election of four Auditors.

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

The candidates for Auditor are as follows:

<i>Candidate No.</i>	<i>Name and date of birth</i>	<i>Personal history, positions at the Company, and important positions at other corporations</i>	<i>Number of shares of the Company held by the candidate</i>
1	Akira Kato (October 30, 1943)	Apr. 1968 Joined the Company Jun. 1996 General Manager, Audit Division Mar. 2001 Member of the Board, Japan Cablenet Limited Jun. 2002 Standing Auditor, Fujitsu Network Solutions Limited Jun. 2004 Standing Corporate Auditor, Fujitsu Support and Service Inc.(currently: Fujitsu FSAS Inc.) Jun. 2005 President, Fujitsu Advance Accounting Service Limited Jun. 2007 Standing Auditor (to present)	30,800
2	Yoshiharu Inaba (July 23, 1948)	Sep. 1983 Joined Fanuc Ltd Jun. 1989 Director, Fanuc Ltd Jun. 1992 Senior Vice Managing Director, Fanuc Ltd Jun. 1995 Senior Managing Director, Fanuc Ltd Jun. 2001 Vice President, Fanuc Ltd Jun. 2003 President and CEO, Fanuc Ltd (to present) Jun. 2004 Auditor (to present)	0
3	Megumi Yamamuro (March 8, 1948)	Apr. 1974 Assistant Judge, Tokyo District Court Apr. 1984 Judge, Tokyo District Court Apr. 1988 Professor, The Legal Training and Research Institute of Japan Apr. 1997 Judge, Tokyo High Court July 2004 Admitted as lawyer July 2004 Participate in CAST Law P.C.(currently: CAST Itoga Law P.C.) (to present) Oct. 2004 Professor, University of Tokyo Graduate Schools for Law and Politics (to Present) Jun. 2005 Auditor (to present)	0
4	Masamichi Ogura (June 30, 1946)	Apr. 1969 Joined the Company 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 Jun. 2006 Corporate Senior Executive Vice President, Chief Financial Officer and Representative Director Principal responsibility for administrative divisions (to present)	15,460



*Notes:*

\*1: Yoshiharu Inaba and Megumi Yamamuro are both Outside Auditor candidates. Specific details of Outside Auditor candidates are as follows.

- (1) Grounds for the appointment of Outside Auditor candidates
  - We propose that Yoshiharu Inaba be appointed as an Outside Auditor on the grounds that he has extensive knowledge of the Company's business operations.
  - We propose 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 Company Law.
- (2) Grounds upon which the Company has determined that Outside Auditor candidates who have not been involved in the management of any company in any capacity other than as an Outside Board Member or Outside Auditor will be able to adequately perform the duties of an Outside Auditor despite having had no such prior involvement
  - The Company has determined that Megumi Yamamuro will be able to adequately perform his duties 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 Company Law.
- (3) Outside Auditor candidates' length of service since being appointed an Outside Auditor
  - At the close of this Shareholders' Meeting, Yoshiharu Inaba will have been in office as an Outside Auditor for four years.
  - At the close of this Shareholders' Meeting, Megumi Yamamuro will have been in office as an Outside Auditor for three years.
- (4) Liability limitation agreement with Outside Auditor candidates
  - Agreements limiting liability for damages under Clause 1, Article 423 of the Company Law has been concluded between the Company and Yoshiharu Inaba and Megumi Yamamuro. The Company plans to extend the agreements if they are elected. The maximum liability for damages in accordance with the relevant agreements is the minimum liability stipulated by the Company Law.

\*2: Election of Megumi Yamamuro is subject to approval of University of Tokyo's committee for dual employment policy.

#### **Proposal No. 4 Payment of Bonuses to Members of the Board and Auditors**

At a meeting on April 26, 2007, the Board of Directors decided to introduce a new, more flexible and transparent compensation system which is linked more closely to ongoing business performance. As part of the change, the company terminated the retirement allowance system for Members of the Board and Auditors. Instead, the company will submit bonus plans to the Annual Shareholders' Meeting for approval.

Regarding the bonus plan for fiscal 2007 ended March 31, 2008, in consideration of the financial results for the fiscal year, the company plans to pay a total of 189 million yen to six Members of the Board (Outside Board Members excluded) and a total of 34 million yen to two Auditors (Outside Auditors excluded).

Regarding specific amounts to be paid, the amounts for individual Members of the Board will be determined by the Board of Directors and the amounts for individual Auditors will be determined by mutual consultation among Auditors.

	(million yen)		
	FY2005 (106 <sup>th</sup> term)	FY2006 (107 <sup>th</sup> term)	FY2007 (current term)
Bonuses for members of the board	128	0	189
Bonuses for auditors	22	0	34
Initial projection for consolidated operating income	175,000	190,000	190,000
Actual consolidated operating income	181,488	182,088	204,989

*Notes:*

\*1: Bonuses were not paid for fiscal 2006, in consideration of the unconsolidated net loss of 249,286 million yen.

\*2: Bonuses were paid for fiscal 2005, prior to changes in the compensation system for Members of the Board and Auditors.