

## **Resolutions of 124<sup>th</sup> Annual Shareholders' Meeting**

**Tokyo, June 24, 2024** – Fujitsu Limited (hereinafter the “Company”) announced the results of voting on the proposals made at the 124<sup>th</sup> Annual Shareholders' Meeting.

**1. Time & Date of the Meeting**                      10:00 a.m., June 24, 2024

### **2. Agenda:**

**Proposal No. 1                      Election of Nine Directors**

As originally proposed, the following nine individuals were elected and have taken office as Directors: Hidenori Furuta, Takahito Tokita, Takeshi Isobe, Hiroki Hiramatsu, Chiaki Mukai, Yoshiko Kojo, Kenichiro Sasae, Byron Gill and Takuya Hirano.

Chiaki Mukai, Yoshiko Kojo, Kenichiro Sasae, Byron Gill and Takuya Hirano are considered Independent Directors.

**Proposal No. 2                      Election of Two Audit & Supervisory Board Members**

As originally proposed, Yuuichi Koseki and Hideo Makuta were elected as Audit & Supervisory Board Members.

Hideo Makuta is considered as Independent Audit & Supervisory Board Member.

**Proposal No. 3                      Revision to the Performance-based Stock Compensation Plan for Executive Directors**

As originally proposed, the Company revised the upper limit of compensation under the Performance-based Stock Compensation Plan for Executive Directors to an annual amount not exceeding 2.5 billion yen (the total number of allocated shares of the Company shall not exceed 1 million shares per year), separate from the upper limit of monetary compensation for Directors.

In addition to the previously established levels of performance achievement for operating profit and EPS (earnings per share) in the Company's consolidated financial results, the evaluation indicators for fiscal 2024 and onward under the Performance-based Stock Compensation Plan include an evaluation of the Company's Total Shareholder Return (TSR). Details of the Performance-based Stock Compensation Plan are shown in the attachment.

**Proposal No. 4      Revision to the Restricted Stock Unit Plan for Independent Directors**

As originally proposed, the Company newly added Directors from within the Company who do not execute operations to those eligible for the Restricted Stock Unit Plan and revised the Restricted Stock Unit Plan so that all Non-Executive Directors (Independent Directors and Directors from within the Company who do not execute operations) including Independent Directors are eligible for the Restricted Stock Unit Plan for fiscal 2024 and onwards. Details of the Restricted Stock Unit Plan are shown in the attachment.

## **Specific Details of the Performance-based Stock Compensation Plan and the Restricted Stock Unit Plan**

### 1. The Performance-based Stock Compensation Plan (hereinafter referred to as the “Plan” in this paragraph)

#### (1) Overview of the Plan

The Company will present to Executive Directors (hereinafter referred to as “Eligible Persons” in this paragraph) a base number of stock units in accordance with their duties and responsibilities, a performance judging period (three fiscal years), and the evaluation method including evaluation indicator and performance targets in advance. The number of stock units is calculated by multiplying base number of stock units by a coefficient according to the performance results such as the level of performance achievement and is fixed at each fiscal year and at the end of the performance evaluation period. When the performance evaluation period is over, and on the conditions that the person has been at a position that is applicable for the Plan throughout the performance evaluation period and that certain other requirements previously determined by the Board of Directors have been met, each applicable person is paid in cash the amount equivalent to a portion of the total number of shares that is allocated to the applicable person to pay for the tax obligation and other financial burden to be borne by the Eligible Persons as a result of the payment of compensation under the Plan, with the remainder of the allocated shares. At that time, monetary compensation claims and cash equivalent to market value of the above total shares are provided to Eligible Persons. The Eligible Persons shall then contribute in kind all of these monetary compensation claims in allocated shares to acquire shares of the Company. The proportion of the amount paid in cash out of the total shares is determined by the Board of Directors, taking into consideration the tax obligation and other financial burden above of each applicable Eligible Person.

Eligible Persons may transfer acquired shares of the Company at their own discretion unless they violate insider trading regulations.

#### (2) Total amount of monetary compensation claims and cash pertaining to the Plan, maximum number of shares to be allotted

The upper limit of the total amount of monetary compensation claims and cash paid to the Eligible Persons under the Plan shall be up to 2.5 billion yen per year. The total number of allocated shares of the Company shall be within 1 million shares a year.

In the event of a stock split, stock consolidation, or other event requiring adjustment of the total number of the Company’s shares to be allotted, the total number of shares shall be adjusted to a reasonable extent in accordance with the split ratio or consolidation ratio, and other factors.

#### (3) Evaluation indicators and coefficient

Evaluation indicators are the Company’s operating profit, EPS (earnings per share) in its consolidated financial results and TSR. The coefficients shall be set up within a certain range according to the level of achievement of the Company’s operating profit and EPS in its consolidated financial results against predetermined performance targets, and the superiority of TSR over the TOPIX growth rate and the results of comparisons with the TSRs of pre-selected peer group companies.

#### (4) Condition for provision of monetary compensation claims and cash, allocation of shares of the Company

When the performance judging period is over, on the conditions that the Eligible Person has been at a position that is applicable for the Plan throughout the performance judging period and that certain other requirements previously determined by the Board of Directors have been met, monetary compensation claims and cash are paid to each Eligible Person. The Company shares will be allotted to each Eligible Person by having all monetary compensation claims contributed in kind.

However, should an Eligible Person for the Plan lose the aforementioned position before the expiration of the performance judging period with reasons deemed valid by the Board of Directors, the Board of

Directors shall reasonably adjust the amount of the monetary compensation claims and cash to be paid, the number and payment of allocated shares and the timing of allocation as necessary.

As for the Plan, the Malus and Clawback Policy has been applied. If a certain event, such as significant misconduct, occurs with regard to an Eligible Person, the Board of Directors may demand reduction or return of stock compensation provided under the Plan to the Eligible Person based on a decision of the Board of Directors.

(5) Payment amount per share

The payment amount per share allocated to the Eligible Persons under the Plan shall be the fair price of the Company's shares on the day of allocation, such as the closing value of the share at the Tokyo Stock Exchange one business day before the date of the Board of Directors' meeting held to decide about the allocation (if there is no trade on such date, the closing value on the business day immediately preceding such date).

(6) Others

Handling of the Plan at the time of measures including organizational restructuring, handling at the time of stock split or stock consolidation and other details of the Plan shall be determined by resolution of the Board of Directors.

2. The Restricted Stock Unit Plan (hereinafter referred to as the "Plan" in this paragraph)

(1) Overview of the Plan

The Company will determine the number of stock units to be granted to Non-Executive Directors (Independent Directors and Directors from within the Company who do not execute operations; hereinafter referred to as "Eligible Persons" in this paragraph) for each fiscal year and the period of continued service (three years). Upon the completion of the period of continued service, on the condition of fulfilling the certain requirements set forth in advance by the Board of Directors, including having been in the position of an Eligible Person continuously for such period, the Eligible Persons shall be paid cash equivalent to the tax obligation and other financial burden arising for them due to the granting of compensation under the Plan, and allocated the Company shares, in accordance with the number of above Stock Units.

At the time, the Eligible Persons shall be provided with monetary compensation claims and cash equivalent to the market value of the Company shares at the same number of the above Stock Units, and shall receive the allocation of the Company shares by contributing in kind all of the former monetary compensation claims to the Company. The proportion of the amount paid in cash out of the number of above Stock Units is determined by the Board of Directors, taking into consideration the tax obligation and other financial burden of each applicable Eligible Person.

Eligible Persons may transfer acquired shares of the Company at their own discretion unless they violate insider trading regulations.

(2) Total amount of monetary compensation claims and cash pertaining to the Plan, maximum number of shares to be allotted

The upper limit of the total amount of monetary compensation claims and cash paid to the Eligible Persons under the Plan is set up to 100 million yen per year. The total number of allocated shares of the Company is set to be within 60,000 shares a year (including the portion for Independent Directors not exceeding 90 million yen per year, and the total number of allocated shares of the Company not exceeding 53,000 shares per year).

In the event of a stock split, stock consolidation, or other event requiring adjustment of the total number of the Company's shares to be allotted, the total number of shares shall be adjusted to a reasonable extent in accordance with the split ratio or consolidation ratio, and other factors.

- (3) Calculation method of the number of the Company shares to be allocated and the amount of money to be paid under the Plan

The Company shall decide the number of Stock Units to be granted to the Eligible Persons by the Board of Directors, in consideration of the duties, etc. of the Eligible Persons. Upon the completion of the period of continued service, regarding the number of Stock Units granted to the Eligible Person, one unit shall be equivalent to one share, and the amount of cash to be paid and the number of Company shares to be granted to each Eligible Person shall be decided, based on the proportion set forth by the Board of Directors, taking into account of the tax obligation and other financial burden arising for the Eligible Persons due to the payment of compensation under the Plan.

- (4) Condition for provision of monetary compensation claims and cash, allocation of shares of the Company

On the condition that the period of continued service is over, and that the Eligible Person fulfills the certain requirements set forth in advance by the Board of Directors, including having been in the position of an Eligible Person for the Plan continuously for such period, monetary compensation claims and cash are paid to each Eligible Person. The Company shares will be allotted to each Eligible Person by having all monetary compensation claims contributed in kind.

However, should an Eligible Person for the Plan lose the aforementioned position before the expiration of the period of continued service with reasons deemed valid by the Board of Directors, the Board shall reasonably adjust the amount of the monetary compensation claims and cash to be paid, the number and payment of allocated shares and the timing of allocation as necessary.

- (5) Payment amount per share

The payment amount per share allocated to the Eligible Persons under the Plan shall be the fair price of the Company's shares on the day of allocation, such as the closing value of the share at the Tokyo Stock Exchange one business day before the date of the Board of Directors' meeting held to decide about the allocation (if there is no trade on such date, the closing value on the business day immediately preceding such date).

- (6) Others

Handling of the Plan at the time of measures including organizational restructuring, handling at the time of stock split or stock consolidation and other details of the Plan shall be determined by resolution of the Board of Directors.