

Fujitsu Limited
October 29, 2015

Notice Regarding Management Direction

Tokyo, October 29, 2015 – Fujitsu Limited has announced that its Board of Directors today made a decision with regard to Fujitsu's Management Direction as attached hereto.

With respect to the reformation of Ubiquitous Solutions Business which is referred to in the attached Management Direction, Fujitsu has also issued a related press release today as below.

[Reference]

Fujitsu Strengthens its Ubiquitous Solutions Business (October 29, 2015)

<http://www.fujitsu.com/global/about/resources/news/press-releases/2015/1029-01.html>

Press Contacts

Fujitsu Limited

Public and Investor Relations Division

Inquiries: <https://www-s.fujitsu.com/global/news/contacts/inquiries/index.html>

About Fujitsu

Fujitsu is the leading Japanese information and communication technology (ICT) company offering a full range of technology products, solutions and services. Approximately 159,000 Fujitsu people support customers in more than 100 countries. We use our experience and the power of ICT to shape the future of society with our customers. Fujitsu Limited (TSE: 6702) reported consolidated revenues of 4.8 trillion yen (US\$40 billion) for the fiscal year ended March 31, 2015. For more information, please see <http://www.fujitsu.com>.

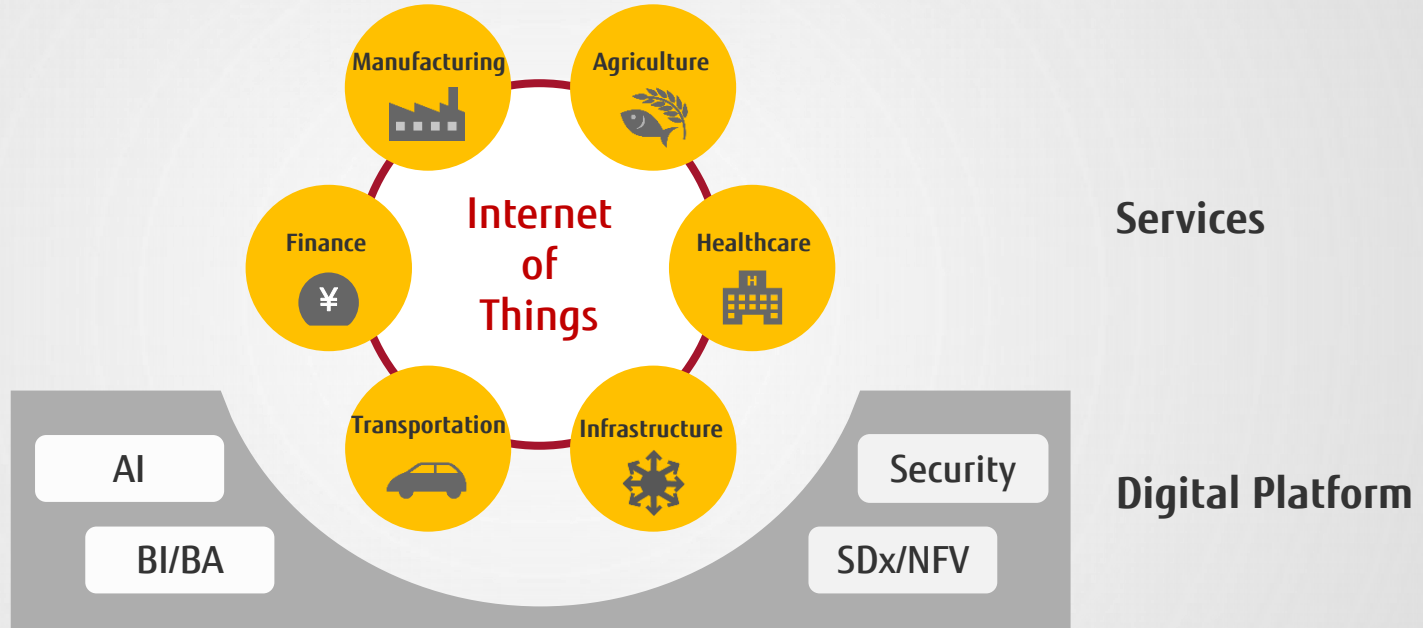
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Management Direction Briefing

October 29, 2015
Fujitsu Limited

Market Trend: Accelerating Digitalization

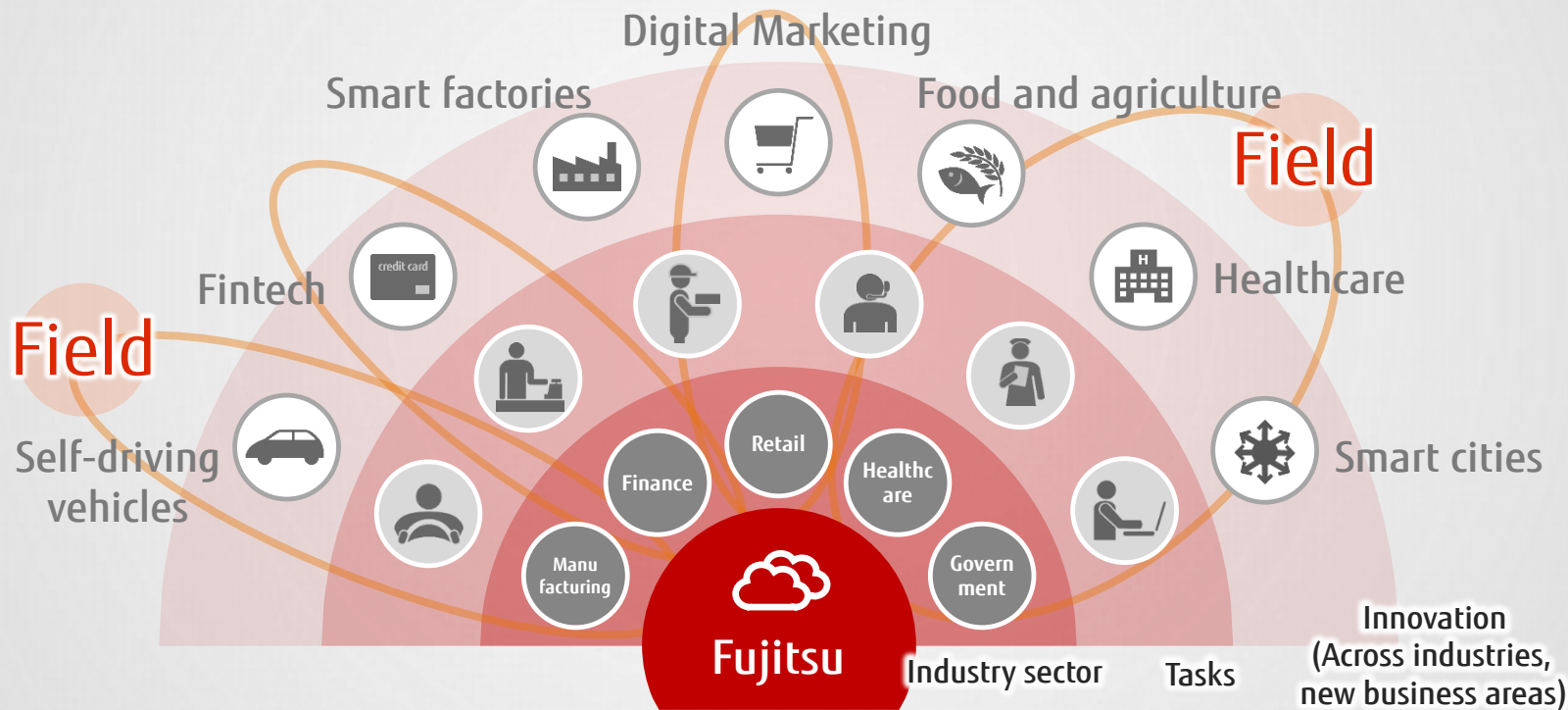
Expectations for the delivery of higher-value ICT services



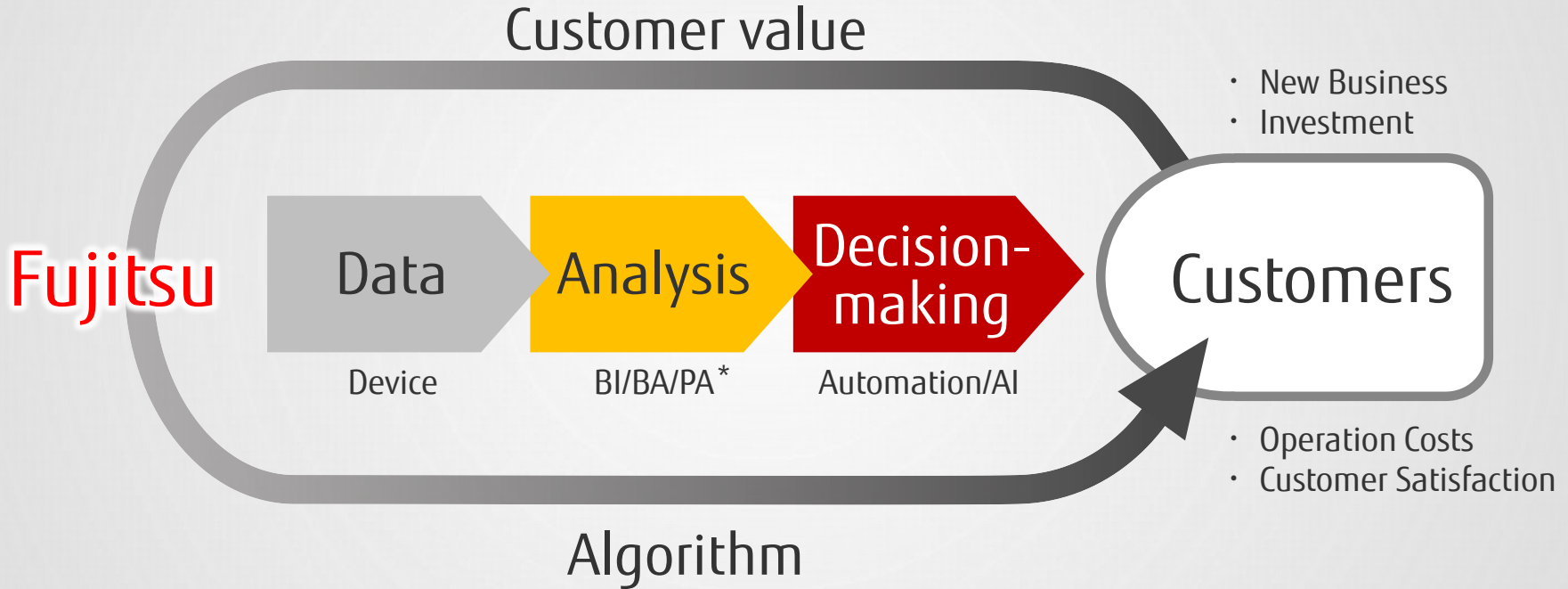
Customer Issue: Securing specialized talent required for an IoT society

Fujitsu's Business Opportunities

New 'Fields' in a Digital Society

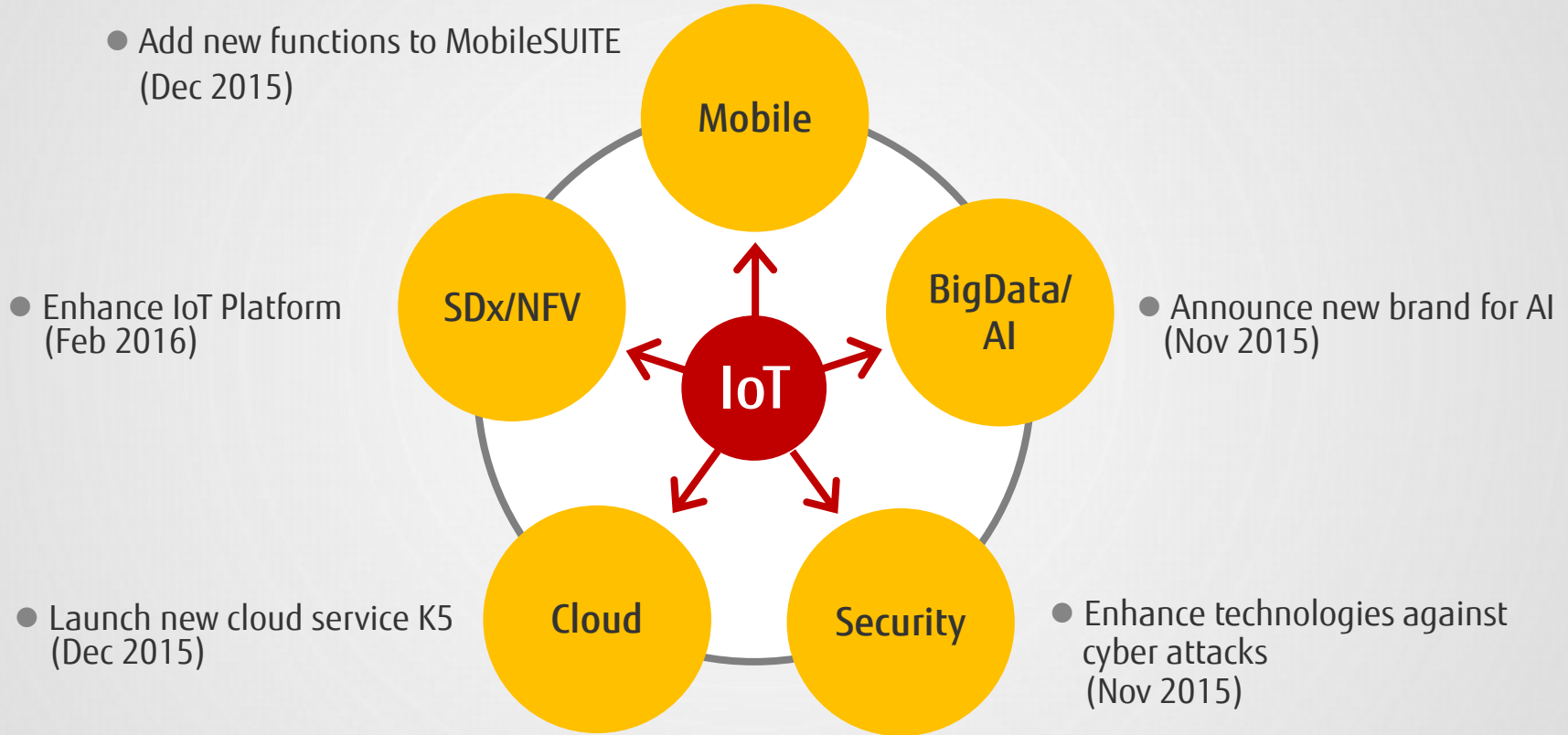


Enabling better automated decisions

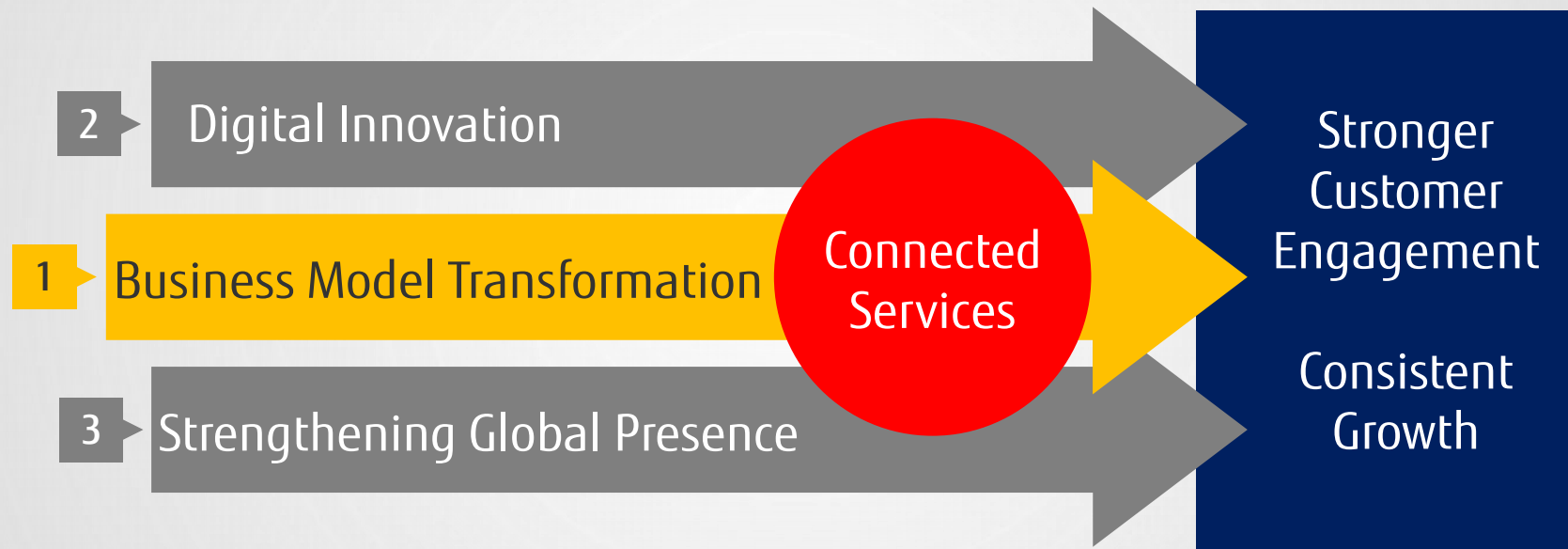


*PA: Predictive Analysis

Enhancing "Connected" Core Technologies

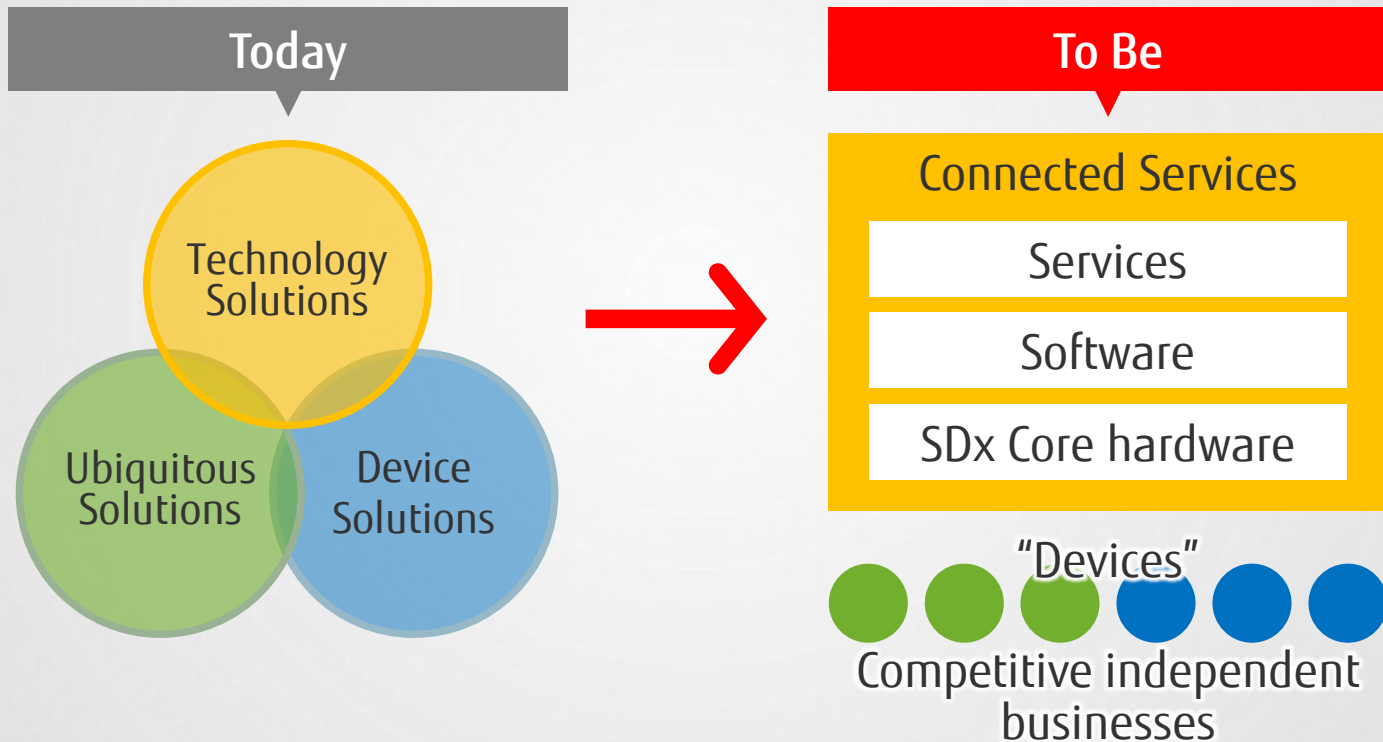


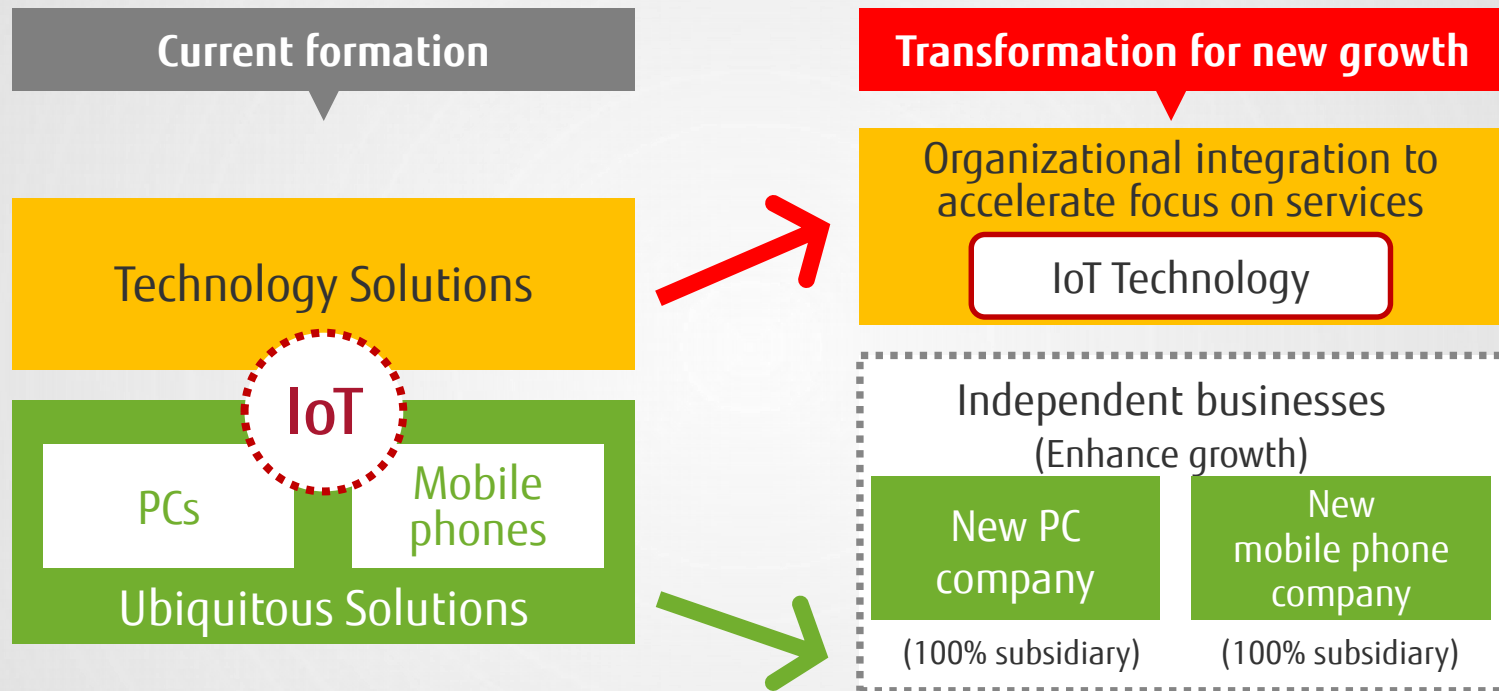
Transforming Our Business Model toward a Growth Path **FUJITSU**



Business Model Going Forward

Focus on Technology Solutions





Services-oriented business model transformation

EMEA Business

Accelerate focus on services

- Connected services model throughout EMEA
- Strengthen sales dedicated to services and digital
- Improved efficiency for common functions across EMEA
- Better serve Fortune 500 customers

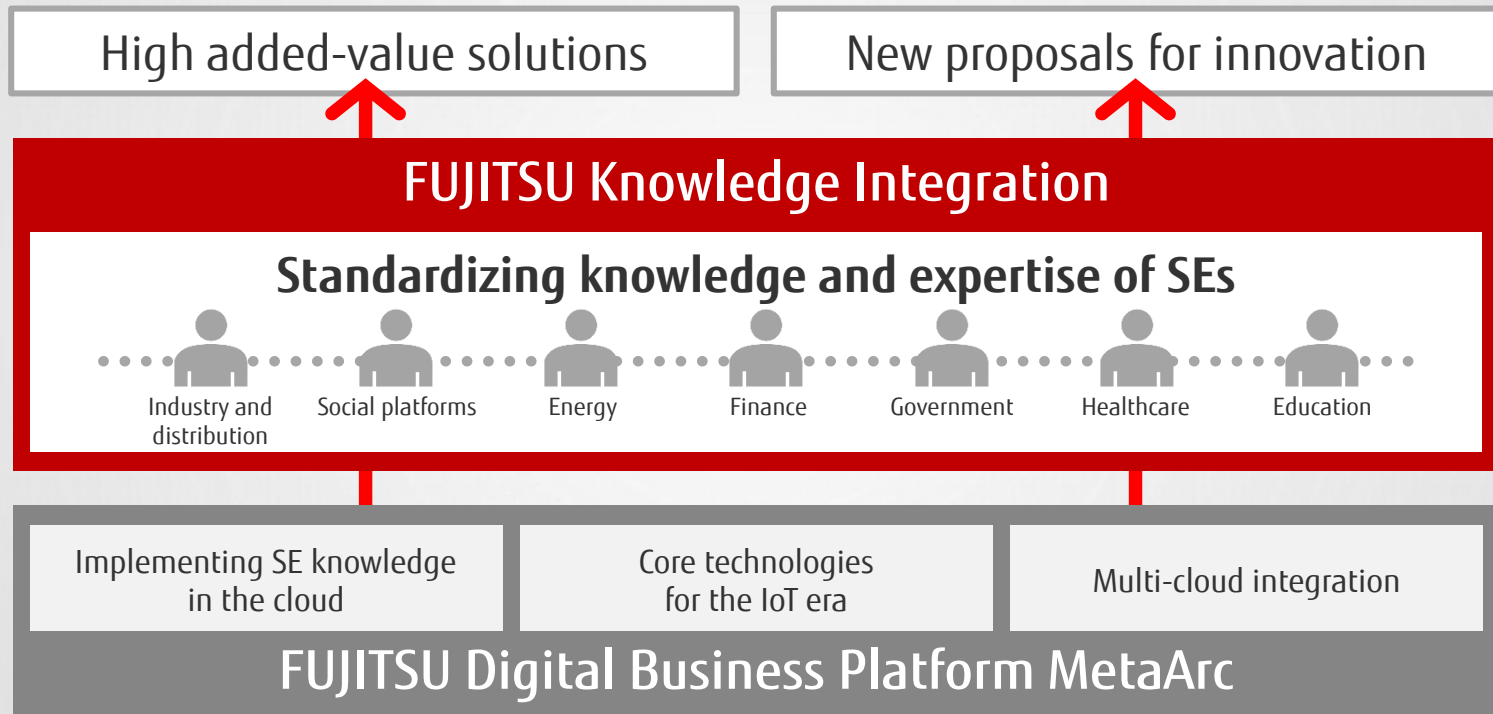
Product Operations

Strengthening Cost Structure

- Close R&D center in Paderborn, Germany
- Improve efficiency at manufacturing and logistics site in Augsburg, Germany

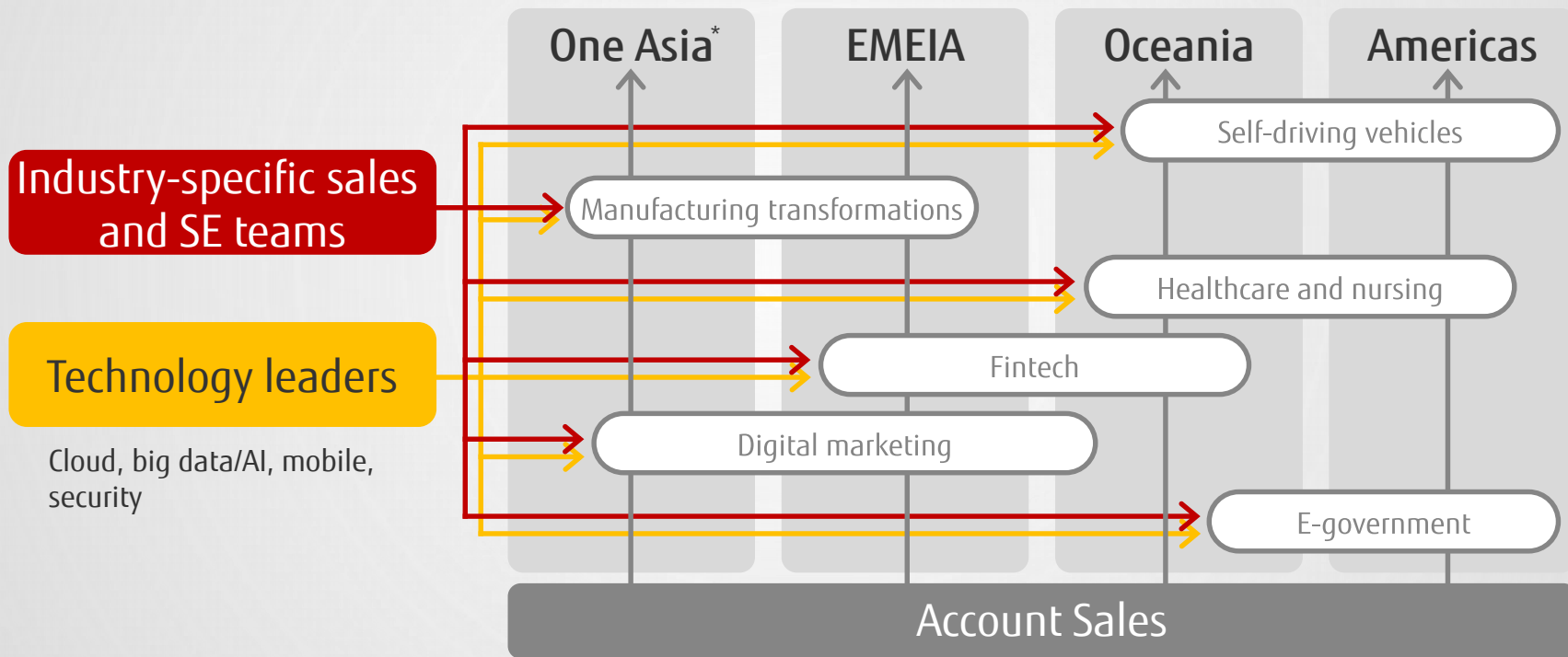
Subject to consultation and negotiation with employee representative bodies

Taking Leadership in the 'Fields' of the New Digital Society



Deepening Our Relationships with Customers

Industry-specific sales and SE teams operating across regional boundaries
(Examples are for illustrative purposes only)



* One Asia : Japan Sales & Asia Region

Digital Innovation

Co-creating over 300 trials with customers



Marketing
about **60** projects



Transportation
about **40** projects



Logistics
about **30** projects



Manufacturing
about **30** projects



Healthcare / Nursing Care
about **30** projects



Food / Farming
about **30** projects



Social Infrastructure
about **20** projects



Distribution
about **20** projects

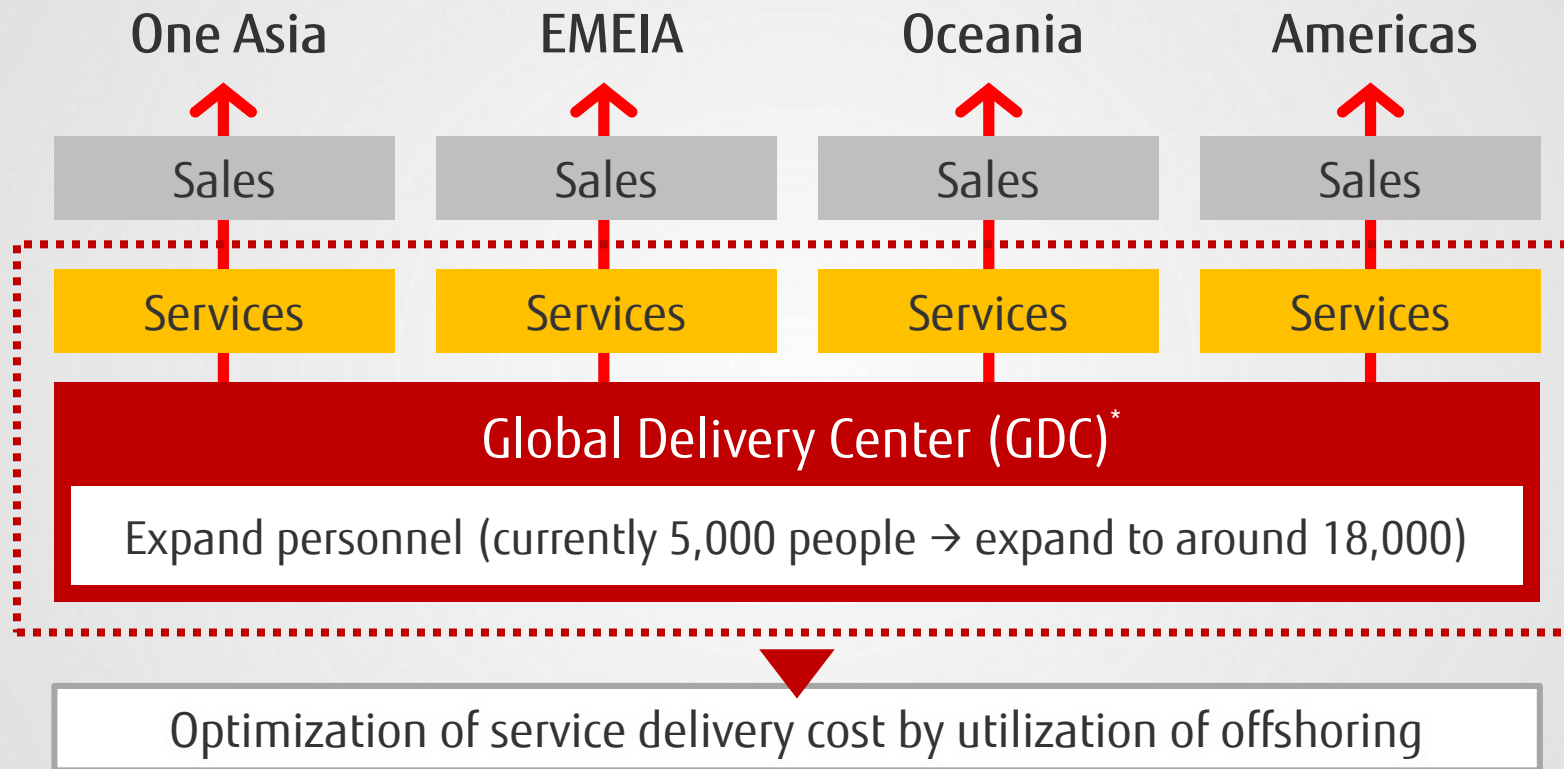
Unification of Japan and Asia Sales Organizations



- Accelerating growth of Asia business
- Leveraging Japan's robust delivery capabilities
- Integrating human resources from Japan and Asia

* One Asia : Japan Sales & Asia Region

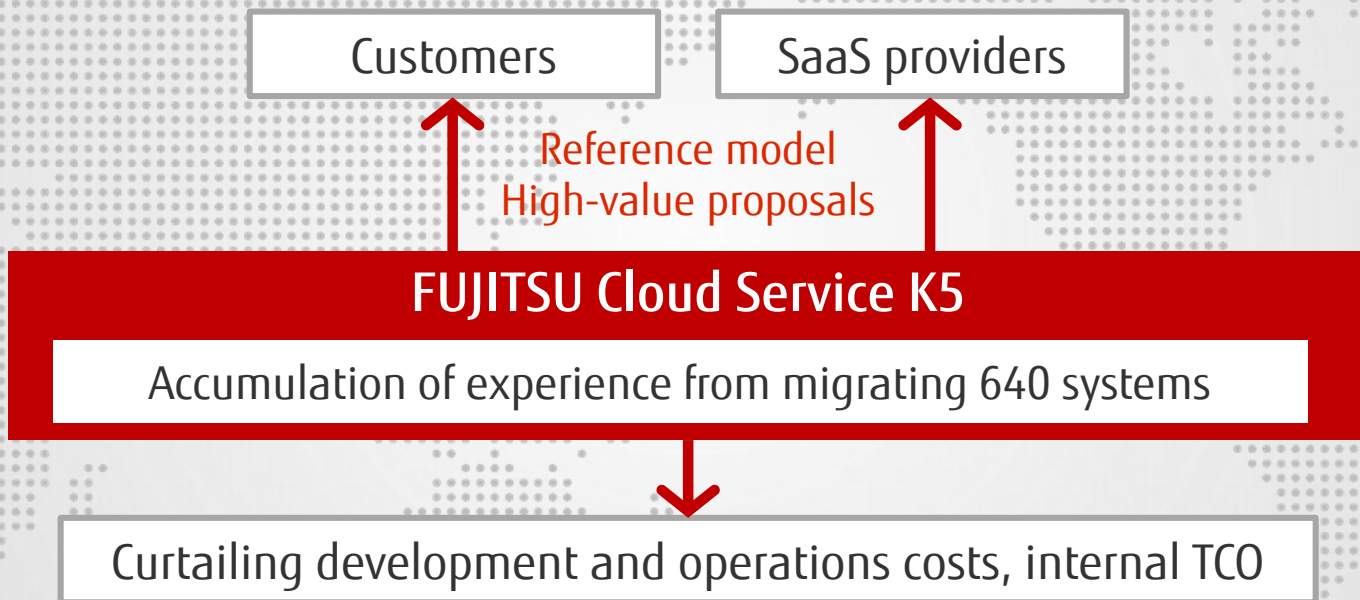
A Flexible Global Delivery Organization



*The Global Delivery Center, as a group-wide off-shore location, provides customers with applications, services, a multi-lingual support service desk, and remote infrastructure management

Strengthening Global Proposal Capabilities

Migrating all of Fujitsu's internal systems to K5,
use experience as reference model



Transforming Our Cost Structure

Enhancing cost-competitiveness through company-wide projects

Thorough utilization of offshoring

→ JPY 30 billion cost reduction
(cumulative over 3 years)

Migrating all internal systems to K5

→ JPY 35 billion cost reduction
(cumulative over 5 years)

Company-wide cost reduction projects

→ JPY 40 billion cost reduction
(cumulative over 3 years)

Consolidated Financial Targets - To Be

Operating profit margin

→ over **10 %**

Free cash flow

→ over JPY **150 billion**

Owners' equity ratio

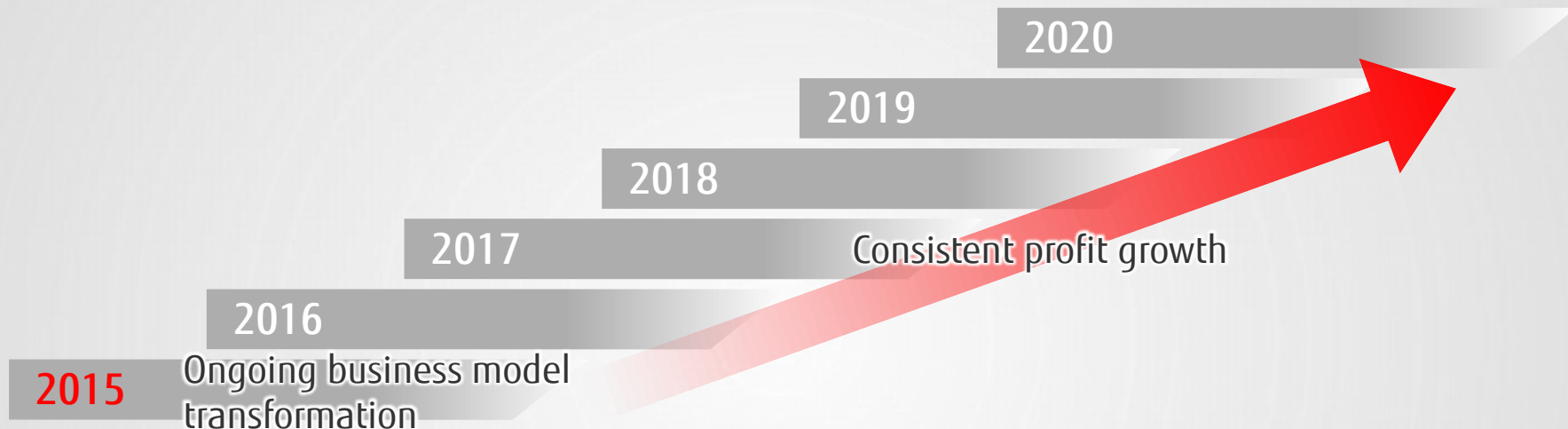
→ over **40 %**

Ratio of sales
outside Japan

→ over **50 %**

*Owners' equity ratio: Equity Attributable to Owners of the Parent Ratio

Management to Achieve Goals

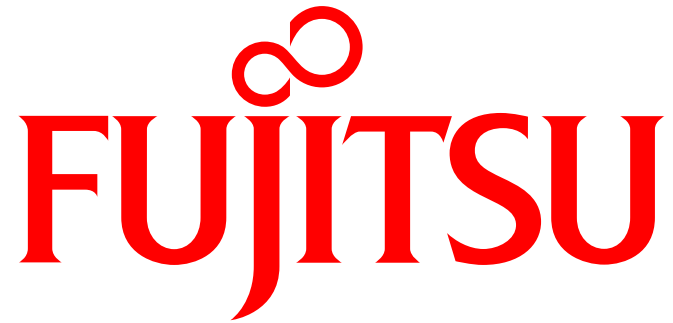


Global Services Integrator

Speed of profit margin growth

Securing a stable profits base

An expansion in profits for core businesses
Growing with our customers in a digital society



shaping tomorrow with you

Cautionary Statement

These presentation materials and other information provided at the meeting may contain forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results may differ materially from those projected or implied in the forward-looking statements due to, but not limited to, the following factors:

- Macro-economic environments and market trends in the principle geographic markets for Fujitsu's services and products, which are Japan, EMEA, Americas, Asia, Oceania and elsewhere, particularly such conditions that may effect customers' IT spending;
- Rapid technological change, fluctuations in customer demand and intensifying price competition in IT, telecommunications, and electronic device markets in which Fujitsu competes;
- Fujitsu's ability to dispose of non-core businesses and related assets through strategic alliances and sales on commercially reasonable terms, and the impact of losses which may result from such transactions;
- Uncertainties as to Fujitsu's access to, or protection for, certain intellectual property rights;
- Uncertainty as to the performance of Fujitsu's strategic business partners;
- Declines in the market prices of Japanese and foreign equity securities held by Fujitsu which could cause Fujitsu to recognize significant losses in the value of its holdings and require Fujitsu to make significant additional contributions to its pension funds in order to make up shortfalls in minimum reserve requirements resulting from such declines;
- Poor operating results, inability to obtain financing on commercially reasonable terms, insolvency or bankruptcy of Fujitsu's customers, or any such factor that could adversely impact or preclude these customers' ability to timely pay accounts receivables owed to Fujitsu; and
- Fluctuations in rates of exchange for the yen and other currencies in which Fujitsu makes significant sales and profits or in which Fujitsu's assets and liabilities are denominated, particularly between the yen and Euro, British pound and U.S. dollar.