

May 22, 2017

To Whom It May Concern:

Company name: Fujikura Ltd.
Representative: Masahiko Ito, President & CEO
(Code No.: 5803, First Section of TSE)
Contact: Takaharu Serizawa, General Manager of
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Notice Regarding Partial Amendment to the Articles of Incorporation

Fujikura Ltd. (the “Company”) hereby announces that, at a meeting of the Board of Directors held on May 22, 2017, it was resolved to submit a proposal of “Partial amendment to the Articles of Incorporation” at the 169th Annual General Meeting of Shareholders to be held on June 29, 2017, as follows.

1. Purpose of the amendment to the Articles of Incorporation

The Company’s institutional design will be changed to a company with audit and supervisory committee for the purpose of reinforcing the functions of the Board of Directors and strengthening corporate governance by improving objectivity and transparency of management mainly by Outside Directors.

2. Schedule

Planned date of the General Meeting of Shareholders to amend the Articles of Incorporation
Thursday, June 29, 2017

Planned effective date of the amendment to the Articles of Incorporation
Thursday, June 29, 2017

3. Details of the amendment to the Articles of Incorporation

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
Article 4. (Governing Bodies) The Company shall establish the following governing bodies along with the general meeting of shareholders and the directors: 1. Board of directors; 2. <u>Statutory auditors;</u> 3. <u>Board of statutory auditors; and</u> 4. Accounting auditors	Article 4. (Governing Bodies) The Company shall establish the following governing bodies along with the general meeting of shareholders and the directors: 1. Board of Directors; 2. <u>Audit and Supervisory Committee; and</u> (Deleted) <u>3. Accounting Auditors</u>

Current Articles of Incorporation	Proposed Amendments
<p>CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 20. (Number of Directors) The number of directors of the Company shall not be in excess of twelve.</p> <p>(New)</p>	<p>CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 20. (Number of Directors)</p> <p>1. The number of directors of the Company <u>other than those who are Audit and Supervisory Committee Members (hereinafter referred to as Directors not serving as Audit and Supervisory Committee Members)</u> shall not be in excess of twelve.</p> <p>2. <u>The number of Directors serving as Audit and Supervisory Committee Members of the Company shall not be in excess of five.</u></p>
<p>Article 21. (Election of Directors)</p> <p>1. Directors shall be elected at a general meeting of shareholders.</p> <p>2. to 3. (Omitted)</p>	<p>Article 21. (Election of Directors)</p> <p>1. Directors shall be elected at a general meeting of shareholders. <u>However, Directors serving as Audit and Supervisory Committee Members shall be elected separately from other Directors.</u></p> <p>(Unchanged)</p>
<p>Article 22. (Term of Office of Directors)</p> <p>The term of office of a director shall be until the closing of the annual general meeting of shareholders for the last business year ending within one year from the date of the election.</p> <p>(New)</p> <p>(New)</p>	<p>Article 22. (Term of Office of Directors)</p> <p>1. The term of office of Director <u>not serving as Audit and Supervisory Committee Member</u> shall be until the closing of the annual general meeting of shareholders for the last business year ending within one year from the date of the election.</p> <p>2. <u>The term of office of Director serving as Audit and Supervisory Committee Member shall be until the closing of the annual general meeting of shareholders for the last business year ending within two years from the date of the election.</u></p> <p>3. <u>The term of office of Director who has been elected as a substitute for Director serving as an Audit and Supervisory Committee Member who retired prior to the expiry of his or her term of office shall be until the expiry of the term of office of the retired Director.</u></p>
<p>(New)</p>	<p>Article 23. (Nominating Advisory Committee) <u>The Company shall establish a Nominating Advisory Committee which considers candidates for Directors upon receiving an inquiry from the Board of Directors.</u></p>
<p>Article 23. (Convocation Notices for Meetings of the Board of Directors)</p> <p>1. Convocation notices shall be given to each director <u>and statutory auditor</u> no later than five days prior to the date of a meeting of the board of directors. In cases of urgent need, however, this period of time may be shortened.</p> <p>2. If all directors <u>and statutory auditors</u> agree, meetings of the board of directors may be held without taking procedures of convocation.</p>	<p>Article 24. (Convocation Notices for Meetings of the Board of Directors)</p> <p>1. Convocation notices shall be given to each Director no later than five days prior to the date of a meeting of the Board of Directors. In cases of urgent need, however, this period of time may be shortened.</p> <p>2. If all Directors agree, meetings of the Board of Directors may be held without taking procedures of convocation.</p>
<p>Article 24. (Resolutions of the Board of Directors) (Omitted)</p>	<p>Article 25. (Resolutions of the Board of Directors) (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
(New)	<u>Article 26. (Delegation of Decision-making on Important Business Execution)</u> <u>The Company, pursuant to the provisions of Paragraph 6 of Article 399-13 of the Companies Act, may delegate in whole or in part the decision-making on important business execution (excluding matters set forth in each item of Paragraph 5 of the same Article) to the Director by a resolution of the Board of Directors.</u>
Article <u>25.</u> (Omission of Resolutions of the Board of Directors) (Omitted)	Article <u>27.</u> (Omission of Resolutions of the Board of Directors) (Unchanged)
Article <u>26.</u> (Representative Directors and Directors with Special Titles) 1. The board of directors shall elect representative directors by its resolution. 2. The board of directors may elect one Chairman of the Board, one President and CEO & Representative Director, several Senior Executive Vice Presidents, several Executive Vice Presidents & Member of the Board and several Senior Vice Presidents & Member of the Board by its resolution.	Article <u>28.</u> (Representative Directors and Directors with Special Titles) 1. The Board of Directors shall elect representative Directors <u>and non-representative executive Directors from among Directors not serving as Audit and Supervisory Committee Members</u> by its resolution. 2. The board of directors may elect one Chairman of the Board, one President and CEO & Representative Director, several Senior Executive Vice Presidents, several Executive Vice Presidents & Member of the Board and several Senior Vice Presidents & Member of the Board <u>from among directors not serving as Audit and Supervisory Committee Members</u> by its resolution.
Article <u>27.</u> (Advisor) (Omitted)	Article <u>29.</u> (Advisor) (Unchanged)
Article <u>28.</u> (Remuneration, etc.) Remuneration, bonuses, and other proprietary benefits to be provided by the Company as consideration for the performance of duties of the directors (hereafter “remunerations, etc.” for the directors) shall be determined by a resolution of a general meeting of shareholders.	Article <u>30.</u> (Remuneration, etc.) Remuneration, bonuses, and other proprietary benefits to be provided by the Company as consideration for the performance of duties of the Directors (hereafter “remunerations, etc.” for the directors) shall be determined by a resolution of a general meeting of shareholders. <u>However, distinction shall be made between Directors serving as Audit and Supervisory Committee Members and other Directors.</u>
(New)	<u>Article 31. (Remuneration Advisory Committee)</u> <u>The Company shall establish a Remuneration Advisory Committee which considers the remunerations, etc. of Directors upon receiving an inquiry from the Board of Directors.</u>
Article <u>29.</u> (Limited Liability Contract with Outside Director) (Omitted)	Article <u>32.</u> (Limited Liability Contract with Outside Director) (Unchanged)
<u>CHAPTER V. STATUTORY AUDITORS AND BOARD OF STATUTORY AUDITORS</u> <u>Article 30. (Number of Statutory Auditors)</u> <u>The number of statutory auditors of the Company shall not be in excess of four.</u>	(Deleted)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 31. (Election of Statutory Auditors)</u></p> <ol style="list-style-type: none"> 1. <u>Statutory auditors shall be elected at a general meeting of shareholders.</u> 2. <u>Resolutions of the election of statutory auditors shall be made by a majority vote of the shareholders present at the general meeting of shareholders where the shareholders owning more than one-third of the voting rights of the shareholders entitled to exercise their voting rights are present.</u> 	(Deleted)
<p><u>Article 32. (Term of Office of Statutory Auditors)</u></p> <ol style="list-style-type: none"> 1. <u>The term of office of a statutory auditor shall be until the closing of the annual general meeting of shareholders for the last business year ending within four years from the date of the election.</u> 2. <u>The term of office of a statutory auditor who is elected to fill a vacancy of a statutory auditor retiring before the end of his/her term of office shall be until the end of the retired statutory auditor's term.</u> 	(Deleted)
<p><u>Article 33. (Full-time Statutory Auditor)</u></p> <p><u>Full-time statutory auditor(s) shall be appointed by a resolution of the board of statutory auditors.</u></p>	(Deleted)
<p><u>Article 34. (Convocation Notices for Meetings of the Board of Statutory Auditors)</u></p> <ol style="list-style-type: none"> 1. <u>Convocation notices shall be given to each auditor no later than five days prior to the date of a meeting of the board of statutory auditors. In case of urgent need, however, this period of time may be shortened.</u> 2. <u>If all auditors agree, meetings of the board of statutory auditors may be held without taking procedures of convocation.</u> 	(Deleted)
<p><u>Article 35. (Resolutions of the Board of Statutory Auditors)</u></p> <p><u>Resolutions of the board of statutory auditors shall be made by a majority vote of the statutory auditors, unless otherwise provided for in the relevant laws and regulations.</u></p>	(Deleted)
<p><u>Article 36. (Remuneration, etc.)</u></p> <p><u>Remuneration, etc. for the statutory auditors shall be determined by a resolution of a general meeting of shareholders.</u></p>	(Deleted)
<p><u>Article 37. (Limited Liability Contract with Outside Statutory Auditors)</u></p> <p><u>The Company may enter into a contract with an outside statutory auditor to limit his or her liability for damages that result from negligence of his or her duties pursuant to the provisions of Paragraph 1 of Article 427 of the Companies Act. However, the maximum amount of the liability under such contract shall be the amount stipulated in the laws and regulations.</u></p>	(Deleted)

Current Articles of Incorporation	Proposed Amendments
(New)	<p align="center"><u>CHAPTER V. AUDIT AND SUPERVISORY COMMITTEE</u></p> <p><u>Article 33. (Full-time Audit and Supervisory Committee Members)</u> <u>The Audit and Supervisory Committee by its resolution may elect full-time Audit and Supervisory Committee Members from among its committee members.</u></p>
(New)	<p><u>Article 34. (Convocation Notices for Meetings of the Audit and Supervisory Committee)</u></p> <p><u>1. Convocation notices shall be given to each Audit and Supervisory Committee Member no later than five days prior to the date of a meeting of the Audit and Supervisory Committee. In cases of urgent need, however, this period of time may be shortened.</u></p> <p><u>2. If all Audit and Supervisory Committee Members agree, meetings of the Audit and Supervisory Committee may be held without taking procedures of convocation.</u></p>
(New)	<p><u>Article 35. (Resolutions of the Audit and Supervisory Committee)</u> <u>Resolutions of the Audit and Supervisory Committee shall be made by a majority vote of the Audit and Supervisory Committee Members present thereto who constitute a majority vote of the Audit and Supervisory Committee Members entitled to exercise their voting right.</u></p>
<p align="center">CHAPTER VI. ACCOUNTING</p> <p>Article <u>38.</u> to Article <u>41.</u> (Omitted)</p>	<p align="center">CHAPTER VI. ACCOUNTING</p> <p>Article <u>36.</u> to Article <u>39.</u> (Unchanged)</p>
(New)	<p><u>Supplementary Provisions</u></p> <p><u>Article 1. (Provision concerning Limited Liability Contract with Outside Statutory Auditors)</u> <u>Contracts to limit liability for damages as prescribed in Paragraph 1 of Article 423 of the Companies Act, with respect to acts of outside statutory auditors (including persons who were outside statutory auditors) prior to the conclusion of the 169th Annual General Meeting of Shareholders held in June 2017, shall remain in force.</u></p>

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