



June 5, 2023

Dear All

Company Name: Fujikura Ltd.
Representative: Naoki Okada, President and CEO
(Code: 5803 Prime market of TSE))
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Notice of Partial Amendment to Articles of Incorporation

At the 175th Annual General Meeting of Shareholders scheduled to be held on June 29, 2023, at the meeting of the Board of Directors held today, we have resolved to make a partial amendment to the Articles of Incorporation as follows.

1. Reasons for and background to proposal

- (1) Electronic methods for making an advance notification of the diverse exercising of voting rights at a General Meeting of Shareholders will be added to the written method stipulated in Article 19 of the Company's Articles of Incorporation.
- (2) Under Article 426, paragraph (1) of the Companies Act, even if a Director incurs damages for the Company arising from the performance of their duties, if prescribed conditions are met, such as that they acted in good faith and without gross negligence, then said Director can be exempted from the liability they should be bearing above an amount^(*) set forth in laws and regulations through a resolution of the Board of Directors.

The provision of Article 31, paragraph 1 in "Proposed amendments" will be established so that as the Company enters a new sustainable growth phase, Executive Directors will be able to fully satisfy the role expected of them through swift, proactive, and bold business management without being intimidated.

(*) The Companies Act stipulates that the amount is roughly six years of annual remuneration for Representative Directors and four years of annual remuneration for other Executive Directors.

- (3) The Company may enter into limited liability contract with Outside Directors based on Article 427 of the Companies Act, with the aim of enabling it to secure useful and diverse personnel and to build environments that enable personnel to fully satisfy the roles expected of them. The amendment regarding Article 31 of the Articles of Incorporation will expand the scope of personnel that can be covered by this limited liability contract to

include Directors not involved in the execution of business in addition to Outside Directors.

2. Details of the amendments

Details of the amendments are as follows.

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed amendments
<p>Article 19. (Notification Method for Diverse Exercise of Voting Rights)</p> <p>If any shareholder holding shares on behalf of another person intends to exercise his/her voting rights diversely, he/she shall notify the Company <u>in writing</u> of its intention of the diverse exercise of the voting rights held by him/her and the reasons thereof at least three days prior to the date of the relevant general meeting of shareholders.</p>	<p>Article 19. (Notification Method for Diverse Exercise of Voting Rights)</p> <p>If any shareholder holding shares on behalf of another person intends to exercise his/her voting rights diversely, he/she shall notify the Company <u>in writing or by electromagnetic means</u> of its intention of the diverse exercise of the voting rights held by him/her and the reasons thereof at least three days prior to the date of the relevant general meeting of shareholders.</p>
<p>Article 31. (<u>Limited Liability Contract with Outside Director</u>)</p> <p>(New)</p> <p>The Company may enter into a contract with <u>an outside</u> director 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.</p>	<p>Article 31. (<u>Exemption of Directors from Liability</u>)</p> <p><u>1. Pursuant to the provisions of Paragraph 1 of Article 426 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt a Director (including a person who was formerly a Director) from his or her liability for damages arising from neglecting his or her duties to the extent permitted by laws and regulations.</u></p> <p><u>2. The Company may enter into a contract with a director (excluding an executive director, etc.) 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>

3. Schedule

General Meeting of Shareholders June 29, 2023 (planned)

Effective date June 29, 2023 (planned)

End