



We will achieve employee well-being and sustainable growth of the Company based on an employee-first approach.

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Managing Executive Officer
General Manager, Human Resources and General Affairs Office

One of Fuji Electric’s management policies is to “maximize our strengths as a team, respecting employees’ diverse ambition,” and the Fuji Electric Code of Conduct states that we will respect and value all people. We consider respect for human rights, health and safety, and the protection of our employees’ health to be the foundation of our business activities and actively invest in people to encourage activities, training, and suitable assignment of human resources, which become the core of our efforts to achieve the sustainable growth of the Company.

In an environment in which the future is not easy to predict and a shift to new values is underway, the most important thing for the Company to continue to grow sustainably is our human resources. In the rapidly changing business environment, we are developing various measures to nurture human resources who can continue to create new added value while working under our management strategies to adapt to changes in the environment.

Based on the human resource strategy in the FY2026

Medium-Term Management Plan, we are working toward the vision of realizing a virtuous cycle of employee well-being and sustainable growth for the Company while continuing our employee-first approach. Through human resources management that respects individuality and diversity, we are globally promoting the development of a system that enables each employee to feel happy working for Fuji Electric while autonomously increasing productivity, and an environment in which diverse human resources can transcend the boundaries of their divisions and regions as well as demonstrate their collective strengths as a team.

Furthermore, reflecting on our achievements and challenges to date, we are considering the next Medium-Term Management Plan with the aim of further enhancing corporate value. To maintain unwavering competitiveness even in an era of rapid change, we will accelerate the strengthening of our growth foundation through human resources.

Human Resource Strategy Linked with the Management Strategy

The foundation of Fuji Electric’s human resource strategy is to enhance corporate value by bringing out the full potential of every employee through a virtuous cycle of employee well-being and the Company’s sustainable growth, and by cultivating human resources who can adapt to changes in the surrounding environment.



Our Vision and Important Issues

Aiming for a virtuous cycle of employee well-being and the Company’s sustainable growth, we are working on human resource measures, positioning “Promoting the active participation of diverse human resources” and “Improving job satisfaction” as important issues.

Our Vision	KPIs	FY2025 Results	FY2026 Targets
A virtuous cycle of employee well-being and the Company's sustainable growth	Satisfaction with the company*1	3.8 pt	3.8 pt or higher
	Well-being indicators*2	3.6 pt	3.6 pt or higher
	Operating profit ratio	11.1%	11.2%

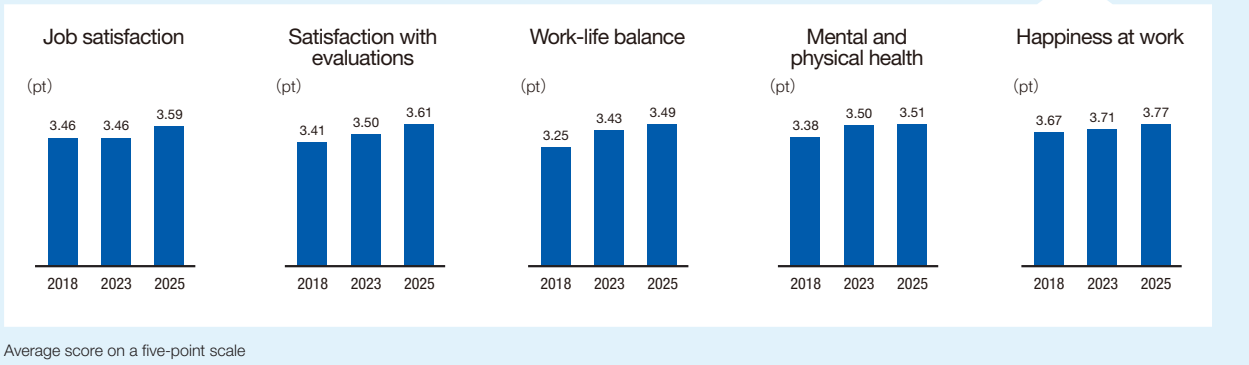
Important Issues	Main Measures and Systems	KPIs	FY2025 Results	FY2026 Targets
Promoting the active participation of diverse human resources				
Promoting the active participation of female employees	Career development support Creating a comfortable working environment	Number of female employees in supervisory positions	361	450
		Ratio of female managers	4.1%	4.8%
Promoting the active participation of senior employees	General employees: Age 65 Retirement System Managers: Reemployment system after age 60 Employment Guidelines for Employees over 65	Satisfaction with the Company among employees age 60 and older	3.9 pt	3.9 pt or higher
Promoting the active participation of differently abled people	Stable employment and expanded scope of duties	Employment rate of differently abled people*4	2.95%	Statutory rate or higher
Improving Job Satisfaction				
Workstyle reforms	Reduction of overtime work and increase in the number of vacation days taken Smart Work Incentives Work-life balance support (childcare and nursing care) Hot desking system in offices	Average overtime hours per month	18.9 hours	Maintain less than 20 hours
		Average number of paid vacation days acquired annually	18.7 days	Maintain 17 days or more
Next-generation management human resources	Registration of next-generation management human resources Selective training Line successor cultivation system	Number of registered next generation management human resources (Executive Officer candidates)	47	50
Career development support	Internal open application system Career education by generation Strengthened cultivation of global human resources Strengthened cultivation of digital human resources	Career autonomy awareness*3	3.5 pt	3.6 pt or higher

*1 Average response value to the representative question gauging overall satisfaction with the Company: "I am satisfied working at Fuji Electric"
*2 Average response value to questions regarding job satisfaction, satisfaction with evaluations, work-life balance, mental and physical health, and happiness at work.
*3 Average response value to the question: "Do you have a clear career goal for yourself (what you want to be in the future)?"
(*1-3 are average responses on a 5-point scale from 1 to 5, with higher scores being more positive. The scope of the survey covers the Company and its consolidated subsidiaries in Japan and overseas, excluding Fuji Electric Engineering & Construction Co., Ltd.)
*4 Employment rate of differently abled people as of June 2026

Annual Employee Awareness Surveys

We conduct an annual employee awareness survey of employees in Japan and overseas to understand the current level of awareness of our management policies and satisfaction with the Company, workplace, and jobs, as well as to analyze changes over time.

The survey results are used not only to review each division's performance and improve organizational management, but are also reflected in a timely manner in measures such as revisions to the compensation system, support for employee career development, and the expansion of various training programs. Through these efforts, we are creating a more comfortable and motivating working environment while addressing issues across the organization.



Promoting Active Participation of Diverse Human Resources

Promoting the Active Participation of Female Employees

To realize the Company’s sustainable growth through adaptation to change and the creation of new value by diverse human resources, we are enhancing our workplaces so that diverse human resources can play an active role. In particular, we are strengthening measures to promote women’s active participation.

We are promoting initiatives from three perspectives: recruitment, career development support, and the creation of a comfortable working environment. The ratio of females hired has remained above 20% since fiscal 2018. We place particular emphasis on career development support by employee level and continue to implement measures that contribute to career development for female employees.

In fiscal 2025, we newly introduced the Mentorship Program for Female Managers to help them develop the mindset needed to become management leaders.

Main Initiatives	
Recruitment project for women in science and engineering	An initiative to recruit female employees in science and engineering through seminars and other events that convey the first-hand accounts of women with science and engineering backgrounds who are active in the workplace
Sister System	A cross-divisional mentorship program with senior female employees as advisors
Cultivation of priority career development targets	Education and training for the career advancement of female employees. Support for taking on the challenge of higher-level positions through classroom lectures to improve basic skills and practical exercises in problem-solving.
Registration as next-generation management human resources	In fiscal 2025, 15 female employees were registered.
Training for female managers	Training for female managers to acquire the skills necessary to participate in management
Mentorship Program for Female Managers	The Mentorship Program for Female Managers with experts serving as mentors. The program helps participants develop the mindset needed to become management leaders.



Kick-off of the 15th Sister System program

Ratio of Female Employees, Ratio of Females Hired, Ratio of Female Managers, and Number of Female Employees in Supervisory Positions (Japan)

	2023 (end of fiscal year)	2024 (end of fiscal year)	2025 (end of fiscal year)	2026 (end of fiscal year) (Target)
Ratio of female employees	13.8%	13.9%	14.1%	—
Ratio of females hired*1	21%	20%	22%	20% or higher
Ratio of female managers*2	3.6%	3.8%	4.1%	4.8%
No. of female employees in supervisory positions*3	336	342	361	450

Data collected from the Company and its six subsidiaries in Japan that adopt the same personnel system
*1 Graduates from universities or technical colleges *2 Managerial positions or above
*3 Team leaders or above

Ratio of Female Employees, Ratio of Female Managers (Overseas, as of end of fiscal 2025)

	Overseas consolidated	(Reference) Consolidated Japanese and overseas
Ratio of female hired	39.3%	24.4%
Ratio of female managers	24.5%	9.2%

Overview of the Mentorship Program

As part of its support for the career advancement of female employees, which contributes to the active participation of diverse human resources, Fuji Electric introduced the Mentorship Program for Female Managers. Through the mentoring process, participants are supported in envisioning the kind of leader they aspire to become and in formulating and implementing action plans to achieve that vision.

Comment from a Participant

Dialogue with an external mentor gave me a valuable opportunity to recognize strengths I was not even aware I had. The process of envisioning the person I want to become based on my own strengths was refreshing, and it enabled me to clearly envision my future vision and next steps. Interacting with the other participants also strengthened horizontal ties among female managers within the Company. At the final presentation, my supervisor gave me warm words of encouragement, and I intend to make full use of what I learned through this program in my future career development. (Energy & Control Engineering Department, Energy Business Group)



Promoting the Active Participation of Senior Employees

From the perspectives of the aging of our labor force and of securing our workforce, we are focusing on promoting the active participation of our senior employees. We consider our senior employees aged 60 or older, who have abundant experience and associated skills and knowledge regarding our products that have long service lives, to be a valuable asset, and we are striving to strike a balance between the fulfillment of our employees’ lifelong careers and business continuity.

	FY2023	FY2024	FY2025
General employees: Number of employees aged 60 and older* (Employment rate)	301 (85.5%)	266 (81.6%)	270 (81.6%)
Managers: Number of employees aged 60 and older* (Employment rate)	127 (94.8%)	129 (92.1%)	155 (96.3%)
Employees subject to the Employment Guidelines for Employees over 65	413	444	437

* Through fiscal 2024: Number and rate of employees selecting retirement extension; From fiscal 2025: Number and rate of employees employed after age 60

For general employees, from fiscal 2025, we have made the retirement age a uniform 65 and have raised the remuneration level. For managers, we have introduced the Senior Task System, which allows them to maintain their pre-60 compensation level depending on their performance. In addition, we have established

company-wide Employment Guidelines for Employees over 65, which enables such employees to remain active up to age 75. As of March 2026, approximately 450 employees are actively working under this system, primarily in plant and system engineering and successor mentoring.

Promoting the Active Participation of Differently Abled People

Fuji Electric established Fuji Electric Frontier Co., Ltd. in 1994 as a special-purpose subsidiary under the Act to Facilitate the Employment of Persons with Disabilities. Fuji Electric Frontier has been gradually expanding its scope of activities by hiring differently abled people and expanding their scope of duties. To further promote the active participation of differently abled people, in addition to its major duties of PC-based office support and cleaning, it is actively working to expand the scope of duties

to include assembly work on manufacturing lines and manufacturing support.
As of June 2026, we employed 458, and the employment ratio of differently abled people was 2.95%, well above the statutory employment rate (2.5%).
We will continue striving to hire about 15 differently abled people per year as we secure and expand duties available to them and work on achieving stable employment.

Initiatives to Cultivate Human Resources

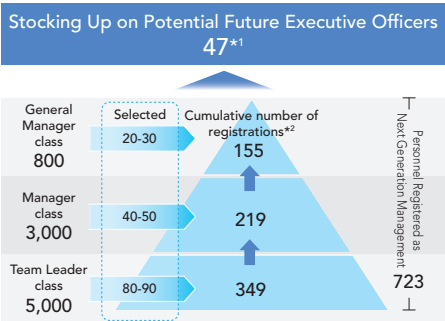
In the Fuji Electric Code of Conduct, we have expressed our commitment to reinforce human resource cultivation to achieve the development of each individual employee as well as the collective strength of the team. We are working to enhance the cultivation of human resources who can demonstrate strong leadership and a high level of expertise by bolstering employee skill development and increasing our investment in education.

Cultivating Next-Generation Management

To achieve sustainable growth, we actively engage in cultivating future management personnel.

There are three main points to such cultivation: first, careful selection of those to be trained while they are young; second, systematic on-the-job training that requires business and job rotation as well as experience in overseas operations; and third, participation in selective training programs. Once a year, we share and discuss progress with respect to each of these points with our Executive Officers in order to enhance the program content.

From among this initiative’s participants, six Executive Officers have been appointed since fiscal 2024.



*1 Number of registered next-generation management human resources
*2 Cumulative number of registrations is cumulative from fiscal 2017 to fiscal 2025

Fostering Global Human Resources

To expand our overseas business, since fiscal 2017, we have been promoting a company-wide global human resource development system. This includes the development of Japanese employees by dispatching them to our overseas bases (56 employees in total since fiscal 2017), providing training in Japan to employees from overseas bases (158 employees in total), and operating and improving language classes in Japan

(2,327 employees in total). Furthermore, since fiscal 2023, we have been advancing initiatives to promote the cultivation of human resources for future management executive candidates to foster autonomous local operations at our overseas bases. In fiscal 2025, 24 of these candidates participated in a special program.

Career Development Support

We are working to support career development in order to improve expertise through employees’ autonomous career development and thereby enhance the Company’s collective strengths.
In fiscal 2025, we introduced career training by age group, attended by 449 eligible employees and 335 supervisors. Under

the internal open application system, 20 employees transferred to divisions of their choice. In addition, to shift toward autonomous skill development, we are expanding elective training content in level-specific training programs and open courses.

Reskilling and DX Human Resource Development

To enable diverse human resources to realize “autonomous and productive work styles,” we are working on reskilling to meet business needs and upskilling to improve productivity.
In particular, we are actively cultivating digital human resources to solve issues using advanced DX technologies such as AI and the IoT, create new value, and improve the productivity of internal

operations. We provide education to improve DX literacy not only for engineers responsible for development, but also for employees in production and sales/service divisions. Over the five years from fiscal 2021 through fiscal 2025, more than 10,000 unique participants and more than 39,000 participants in total attended DX-related courses.

Creating a Motivating Workplace

Revision of Personnel and Compensation Systems

To achieve further growth at Fuji Electric, we have fundamentally revised our personnel and compensation systems for the first time in 22 years. Based on the management policy to “maximize our strengths as a team, respecting employees’ diverse ambition,” the revisions are aimed at realizing our human resource strategy vision of “a virtuous cycle of employee well-being and the Company’s sustainable growth” by promoting employee growth and stronger management while creating an innovative organization that can quickly detect signs of change through diverse values and respond in a timely and flexible manner.

For general employees, we are changing the basis of compensation from a function to a role, which reflects the present value of an employee’s work. This change aims to help

employees to develop their careers autonomously by recognizing their own roles and improving their expertise, while also motivating them to take on larger roles. In addition, by establishing the position of Assistant Manager on top of planning as a new management level, we will cultivate strong next-generation leaders, strengthen line management, and raise the level of our organization to be competitive and flexible so we can facilitate active participation of diverse human resources.

For managers, we have introduced a Professional Position System as one career path for employees, with the aim of making even greater use in management of employees with advanced expertise. Five employees were certified under the system in fiscal 2026.

[Comment from the Senior Manager of the Human Resources Department] Toward “Employee Growth” and “Organizational Transformation”

As the business environment changes due to factors such as a shrinking working-age population and increasingly advanced technologies, sustainable growth with limited human resources requires us to strengthen line management while ensuring that each employee continues to improve expertise and productivity and maximize team results. To promote the active participation of diverse human resources, it is also important to strengthen management at the individual level in line with each person’s views on work and stage of life. Through these revisions, we aim to achieve “employee growth” and “organizational transformation” for the next stage.



Human Resources Department members involved in revising the personnel and compensation systems

Workstyle Reforms

We are promoting workstyle reforms from the twin perspectives of promoting the active participation of diverse human resources, including enhancing work-life balance and providing work-life balance support, and increasing productivity by improving work quality and efficiency.

In fiscal 2025, average overtime hours were 18.9 hours per month (up 0.3 hours year on year), while the average number of vacation days taken was 18.7 days per year (up 0.4 days year on year), remaining largely unchanged from the previous fiscal year but showing significant improvement compared with fiscal 2019. There were no legal violations with regard to either working hours or vacation use.

We also strengthened work-life balance support by expanding work arrangements for family nursing care.

In terms of the workplace environment, with the aim of

	FY2019	FY2025
Average overtime hours per month	23.8 hours	18.9 hours
Average number of paid vacation days acquired annually	16.5 days	18.7 days
Total number of days worked at Home / satellite offices	3,207	102,090
Childcare leave system	302	309
Number of male employees who took childcare leave (acquisition rate, average number of days taken)	197 (84.5%, 63 days)	213 (93.8%, 93 days)

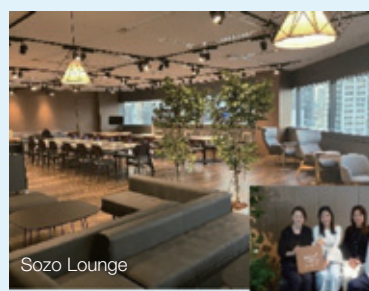
* Childcare leave includes special paid leave when an employee’s spouse gives birth.

improving productivity by creating a more comfortable working environment, in fiscal 2025 we introduced hot desking in all workplaces at the Osaki operating site. We also established a new Sozo Area at the Osaki operating site to encourage more active communication among employees.

Sozo Area

As part of our efforts to create a motivating workplace, we opened the Sozo Area on the 13th floor of the head office. Its name derives from the two sozos—imagination and creativity, which are drivers of innovation—referred to in the President’s message. We respect each individual’s power of sozos and promote diverse ways of working.

The meeting area (Sozo Base) and refreshment space (Sozo Lounge) have been designed with different atmospheres. Alcohol may also be consumed in the Sozo Lounge after regular working hours, helping to encourage interaction across organizational and hierarchical boundaries.



General Affairs Department project members