

May 23, 2013

Company Name: Fuji Electric Co., Ltd.

Representative: Michihiro Kitazawa, President and Chairman of the Board of Directors

Code Number: 6504, listed on the first sections of TSE, OSE and NSE; and on FSE

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Payment of Dividends from Retained Earnings

A meeting of the Board of Directors of Fuji Electric Co., Ltd., convened today approved a payment of dividends from retained earnings with a record date of March 31, 2013, as follows.

1. Details of Dividends

| | Today's resolution | Recent forecasts (announced April 25, 2013) | Fiscal 2011 dividends |
|---------------------|--------------------|--|-----------------------|
| Record date | March 31, 2013 | March 31, 2013 | March 31, 2012 |
| Dividend per share | ¥3.00 | ¥3.00 | ¥2.00 |
| Total dividends | ¥2,143 million | — | ¥1,429 million |
| Effective date | June 4, 2013 | — | June 5, 2012 |
| Source of dividends | Retained earnings | — | Retained earnings |

2. Reason

We intend to return profit gained through business activities to shareholders. At the same time—while maintaining and strengthening our management foundation—we intend to appropriate profit for consolidated shareholders' equity in order to secure internal reserves for research and development, capital investment, human resources, and other investments reflecting a medium-to-long-term viewpoint. At the same time, the Company aims to provide its shareholders with stable dividend payments on a continuing basis.

Based on this policy, the Company plans to issue a year-end dividend payment of ¥3.00 per share for fiscal 2012.

For your reference

| Record date | Annual dividend | | |
|-------------------------------------|-----------------|----------|--------|
| | Interim | Year-end | Annual |
| Fiscal 2012 | ¥2.00 | ¥3.00 | ¥5.00 |
| Fiscal 2011 ended March 31, 2012 | ¥2.00 | ¥2.00 | ¥4.00 |