

May 25, 2023

Company Name: Fuji Electric Co., Ltd.
 Representative: Michihiro Kitazawa, Chairman of the Board and Chief Executive Officer
 Code Number: 6504, listed on the TSE Prime and NSE Premier; 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, 2023, as follows.

1. Details of Year-end Dividend

| | Today's resolution | Recent forecasts (announced April 27, 2023) | Fiscal 2021 (ended March 31, 2022) |
|---------------------|--------------------|--|---------------------------------------|
| Record date | March 31, 2023 | March 31, 2023 | March 31, 2022 |
| Dividend per share | ¥60.00 | ¥60.00 | ¥55.00 |
| Total dividends | ¥8,570 million | — | ¥7,855 million |
| Effective date | June 7, 2023 | — | June 8, 2022 |
| 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, development of 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 ¥60 per share for fiscal 2022.

(Reference) Annual Dividend Breakdown

| Record date | Dividend per share | | |
|---------------------------------------|--------------------|----------|---------|
| | Interim | Year-end | Annual |
| Fiscal 2022 | ¥55.00 | ¥60.00 | ¥115.00 |
| Fiscal 2021 (ended March 31, 2022) | ¥45.00 | ¥55.00 | ¥100.00 |