

May 25, 2017

Company Name: Fuji Electric Co., Ltd.  
 Representative: Michihiro Kitazawa, President and Chairman of the Board of Directors  
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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, 2017, as follows.

### 1. Details of Year-end Dividend

	Today's resolution	Recent forecasts (announced April 27, 2017)	Fiscal 2015 (ended March 31, 2016)
Record date	March 31, 2017	March 31, 2017	March 31, 2016
Dividend per share	¥6.00	¥6.00	¥5.00
Total dividends	¥4,285 million	—	¥3,571 million
Effective date	June 7, 2017	—	June 8, 2016
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 ¥6.00 per share for fiscal 2016.

#### (Reference) Annual Dividend Breakdown

Record date	Dividend per share		
	Interim	Year-end	Annual
Fiscal 2016	¥5.00	¥6.00	¥11.00
Fiscal 2015 (ended March 31, 2016)	¥5.00	¥5.00	¥10.00