November 5, 2026

To Whom It May Concern

Company Name: Fujikura Ltd.
Representative: Naoki Okada, President & CEO
(Code: 5803 Prime market of TSE)
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Notice Regarding Change in Consolidated Subsidiary (Share Transfer)

Fujikura Ltd. (the "Company") hereby announces that the Company decided today to transfer all of the shares of NISHI NIPPON ELECTRIC WIRE & CABLE CO.,LTD. ("NND"), a consolidated subsidiary of the Company, held by the Company (representing 60.8% of the issued shares of NND) to AGSPC43 Co., Ltd. ("AGSPC43"), a special purpose company fully funded by funds managed by or affiliated with Aspirant Group Inc.("Aspirant Group").

As a result of this share transfer above (the "Share Transfer"), NND will be excluded from the Company's consolidated subsidiaries, and NISHIDEN DENSO CO.,LTD. ("NDD"), a wholly owned subsidiary (non-consolidated subsidiary) of NND, will be excluded from the Company's subsidiaries (sub-subsidiaries).

1. Reason for the Share Transfer

NND was established in 1950 and commenced the manufacture of bare copper wires. NND subsequently expanded its operations into an integrated cable manufacturing facility covering process from copper melting to rolling and wire drawing, and has since been engaged in the manufacture and sale of various power cables and terminals, distribution equipment for non-outage construction work, telecommunication cables, prefabricated cables and related products for housing, branched cables, heat-shrinkable tubes, wire harnesses, and other products.

In recent years, the Company has been promoting the efficient allocation of management resources and the optimization of its business portfolio across the Company group. In particular, since 2020, the Company has undertaken structural reform of its energy business, and, as part of such reform, has explored the transfer of NND to a best partner. In the course of this process, the Company determined that, by making the fullest possible use of Aspirant Group's network, accumulated expertise in business improvement, and the knowledge and networks of its senior members, NND would be able to achieve further growth and enhancement of its enterprise value. Based on the foregoing, the Company has decided to proceed with the Share Transfer.

2. Overview of the Subsidiary to be Transferred

(1)	Company Name	NISHI NIPPON ELECTRIC WIRE & CABLE CO.,LTD.	
(2)	Location	2899, Oaza Danoharu, Oita-shi, Oita	
(3)	Title and Name of Representative	Representative Director: Toshio Shinma	
(4)	Business Description	Manufacture and sale of electric wires, cables, wrought copper products, rubber products and other products, and design, manufacture, sale, and maintenance and management of equipment, devices, materials, and systems for power generation, information and telecommunications and other applications.	
(5)	Stated Capital	JPY 960 million	
(6)	Date of Establishment	May 24, 1950	
(7)	Major Shareholders and Ownership Ratios	Fujikura Ltd.: 60.8% MITSUI KINZOKU COMPANY, LIMITED: 19.2% KRAFTIA CORPORATION: 3.2% Kyushu Electric Power Company, Incorporated: 16.8%	
(8)	Relationship with Fujikura Ltd.	Capital Relationship	NND is a consolidated subsidiary of the Company (60.8% owned).
		Personnel Relationship	One employee of the Company concurrently serves as Directors of NND, one employee of the Company concurrently serves as

		a Corporate Auditor of NND, and there are secondments of the NND's employees to the Company.
	Business Relationship	The Company has business transactions with NND involving the purchase and sale of products, raw materials. In addition, NND places deposits with the Company under the group cash management system.

(9) Financial Results and Financial Position of NND for the Past Three Years (Non-Consolidated)

Fiscal Year	FY ended Mar. 2024	FY ended Mar. 2025	FY ended Mar. 2026
Net Assets	JPY 16,628 million	JPY 17,884 million	JPY 19,752 million
Total Assets	JPY 25,073 million	JPY 25,798 million	JPY 26,325 million
Net Assets per Share	JPY 875.19	JPY 941.50	JPY 1,039.84
Revenue	JPY 30,437 million	JPY 36,226 million	JPY 36,871 million
Operating Income	JPY 1,381 million	JPY 2,899 million	JPY 2,534 million
Ordinary Income	JPY 1,430 million	JPY 2,928 million	JPY 2,568 million
Net Income	JPY 981 million	JPY 1,785 million	JPY 2,621 million
Net Income per Share	JPY 51.65	JPY 93.95	JPY 137.97
Dividends per Share	JPY 26	JPY 47	JPY 69

Financial Results and Financial Position of NND and its wholly owned subsidiary, NDD for the Past Three Years

Fiscal Year	FY ended Mar. 2024	FY ended Mar. 2025	FY ended Mar. 2026
Net Assets	JPY 16,692 million	JPY 17,957 million	JPY 19,845 million
Total Assets	JPY 25,608 million	JPY 26,358 million	JPY 26,880 million
Revenue	JPY 32,697 million	JPY 38,535 million	JPY 39,008 million
Operating Income	JPY 1,405 million	JPY 2,924 million	JPY 2,567 million
Ordinary Income	JPY 1,455 million	JPY 2,952 million	JPY 2,601 million
Net Income	JPY 993 million	JPY 1,793 million	JPY 2,641 million

* The above figures represent the simple aggregate of the figures of NND and its wholly owned subsidiary, NDD. Since NDD is small in scale and does not have a material impact on the consolidated financial statements, consolidated financial statements have not been prepared.

3. Overview of the Counterparty to the Share Transfer

(1)	Company Name	AGSPC43 Co., Ltd.	
(2)	Location	2-23-1, Akasaka, Minato-ku, Tokyo	
(3)	Title and Name of Representative	Representative Director: Akitoshi Nakamura	
(4)	Business Description	Control and management of business operations through stock ownership	
(5)	Stated Capital	JPY 500 (*)	
(6)	Date of Establishment	September 15, 2026	
(7)	Net Assets	JPY 1,000	
(8)	Total Assets	JPY 1,000	
(9)	Major Shareholders and Ownership Ratios	Aspirant Group Inc.: 100% (*)	
(10)	Relationship with Fujikura Ltd.	Capital Relationship	None
		Personnel Relationship	None

	Business Relationship	None
	Related Party Status	Not applicable

(*) Aspirant Group Inc., the current shareholder of AGSPC43 Co., Ltd., is expected to transfer all of its shares in AGSPC43 Co., Ltd. to AG No.4 Investment Limited Partnership, a fund managed by Aspirant Group Inc. ("AG No.4"), prior to the execution of the Share Transfer. In addition, AGSPC43 Co., Ltd. is expected to increase its stated capital through third-party allotment and other transactions, as a result of which its shareholders are expected to consist of AG No.4 and other related funds.

4. Number of Shares to be Transferred, Transfer Price, and Status of Shares Owned Before and After the Share Transfer

(1)	Number of shares owned before transfer	11,545,430 Shares (Voting rights ownership ratio: 60.8%)
(2)	Number of shares to be transferred	11,545,430 Shares
(3)	Transfer Price	While the transfer price is undisclosed, it was determined through a fair process, and is considered commensurate with the corporate value.
(4)	Number of shares owned after transfer	0 Shares (Voting rights ownership ratio: 0%)

5. Schedule

(1)	Signing Date of Share Purchase Agreement	November 5, 2026
(2)	Completion Date of Share Transfer	May 6, 2027 (planned)

6. Future Outlook

The impact of the Share Transfer on the Company's consolidated financial results for the fiscal year ending March 31, 2027 is expected to be immaterial. The impact of the Share Transfer on the Company's consolidated financial results for the next fiscal year ending March 31, 2028 will be reflected in the earnings forecast for that fiscal year to be announced in the future.

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