

(Translation)

This document is an English translation of the notice of resolution at the general meeting of shareholders which is originally written in Japanese. This translation was made for reference purpose only and any kinds of warranty, in particular, accuracy of this translation, are hereby disclaimed.

June 29, 2006

**NOTICE OF RESOLUTION  
AT 82ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholder,

Oki Electric Industry Co., Ltd. (the “Company”) would hereby like to inform you of the reports submitted and resolutions reached at its 82nd ordinary general meeting of shareholders.

Yours faithfully,

Katsumasa Shinozuka  
President and Chief Executive Officer  
Oki Electric Industry Co., Ltd.  
1-7-12 Toranomom, Minato-ku, Tokyo

**Reported Items:**

1. Business Report, Balance Sheets and Statements of Income for the 82nd fiscal year (from April 1, 2005 to March 31, 2006)
2. Consolidated Balance Sheets, Consolidated Statements of Income, audit results of consolidated financial statements by the Account Auditor and the Board of Corporate Auditors for the 82nd fiscal year (from April 1, 2005 to March 31, 2006)

**Resolved Items:**

***Agenda 1: Approval of the Proposed Appropriation of Unappropriated Retained Earnings for the 82nd Fiscal Year***

Approved as proposed.

Also, the dividend for the fiscal year under review was determined to be 3 yen per share.

***Agenda 2: Partial Amendment to the Articles of Incorporation***

Approved as proposed.

The principal items of amendment include:

- (1) Establishment of regulations governing issuance of stock certificates;
- (2) Deletion of regulations governing specification of venues for general meetings of

- shareholders;
- (3) Establishment of regulations enabling Internet-based disclosure of reference documents, etc.;
  - (4) Establishment of regulations enabling written resolutions of the Board of Directors;
  - (5) Increase in the number of Corporate Auditors for the purpose of meeting future requirements; and
  - (6) Development and incorporation of phraseology and expressions which would fit in more properly with those of the new Companies Act.

***Agenda 3: Election of Eight Directors***

Katsumasa Shinozuka, Kazuo Tanaka, Yutaka Maeda, Tadao Murase, Naoki Sato, Harushige Sugimoto, Hironori Kitabayashi, Mikihiko Maeno were elected as Directors, and subsequently assumed their posts.

***Agenda 4: Election of One Corporate Auditor***

Yoshikatsu Shiraishi was elected as Corporate Auditor, and subsequently assumed his post.

***Agenda 5: Revision of Wages for Directors and Auditors***

It was approved as proposed to revise wages for Directors to up to 600 million yen per year (not including any salaries Directors receive as employees), and wages for Corporate Auditors to up to 100 million yen per year.

***Agenda 6: Granting of Equity Warrants as Stock Options to Directors***

It was approved as proposed to grant equity warrants as “Non-Monetary Remuneration,” to Company’s Directors who are charged with executing the relevant operations. The equity warrants shall be the fair price as calculated using the Black-Scholes Option Pricing Model as of the date of allotment of equity warrants, amounting to 185 units (the number of shares for one unit: 1,000).

***Agenda 7: Determining Particulars of Offering Equity Warrants Granted as Stock Options to Executive Officers Excluding Those Concurrently Serving as Directors***

It was approved as proposed to issue free of charge equity warrants to Company’s Executive Officers, senior staff members and Directors of certain subsidiaries, amounting to 162 units (the number of shares for one unit: 1,000).