

Notice of the Results of the Exercise of Voting Rights at the 98th Ordinary General Meeting of Shareholders

June 30, 2022
Oki Electric Industry Co., Ltd.

This is to inform you that the results of the exercise of voting rights at the 98th Ordinary General Meeting of Shareholders of Oki Electric Industry Co., Ltd. held on June 29, 2022 are as follows.

1. Date of the General Meeting of Shareholders: June 29, 2022

2. Resolved Items:

Agenda 1: Appropriation of Surplus

To pay a dividend of ¥30 per common stock

Agenda 2: Amendment to the Articles of Incorporation

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- ① Article 15, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- ② Article 15, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- ③ Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- ④ Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date (September 1, 2022), etc. will be established.

Agenda 3: Election of Nine (9) Directors

To elect Messrs. Shinya Kamagami, Takahiro Mori, Masayuki Hoshi, Masashi Fuse, Masatoshi Saito, Shigeru Asaba, Tamotsu Saito, Makoto Kigawa and Ms. Izumi Kawashima as Directors

3. Results of the Exercise of Voting Rights

Agenda	Number of affirmative votes	Number of negative votes	Number of abstentions	Results	Ratio of affirmative votes (%)
Agenda 1:	638,751	4,088	0	Approved	99.15%
Agenda 2:	638,433	4,415	0	Approved	99.10%
Agenda 3:					
Shinya Kamagami	554,175	88,674	0	Approved	86.02%
Takahiro Mori	549,123	93,725	0	Approved	85.23%
Masayuki Hoshi	628,332	14,519	0	Approved	97.53%
Masashi Fuse	634,070	8,781	0	Approved	98.42%
Masatoshi Saito	634,240	8,611	0	Approved	98.45%
Shigeru Asaba	634,335	8,516	0	Approved	98.46%
Tamotsu Saito	630,227	12,623	0	Approved	97.82%
Izumi Kawashima	634,294	8,557	0	Approved	98.46%
Makoto Kigawa	628,535	14,315	0	Approved	97.56%

(Notes)

1. Requirement for approval of Agenda 1 is as follows:

A majority of affirmative votes of shareholders present at the General Meeting of Shareholders (the "Meeting").

2. Requirement for approval of Agenda 2 is as follows:

Two-thirds of affirmative votes of shareholders present at the Meeting, at which shareholders having not less than one-third of the total number of voting rights of shareholders entitled to exercise their voting rights are present.

3. Requirement for approval of Agenda 3 is as follows:

A majority of affirmative votes of shareholders present at the Meeting, at which shareholders having not less than one-third of the total number of voting rights of shareholders entitled to exercise their voting rights are present.

4. Ratio of affirmative votes for each agenda was calculated as follows:

Proportion of (I) the aggregate number of (i) affirmative voting rights exercised prior to the day of the Meeting and (ii) voting rights of the shareholders who were present at the Meeting and whose voting results were confirmed affirmative, to (II) the number of voting rights of shareholders who were present at the Meeting (those exercised prior to the day of the Meeting and those of the shareholders who were present at the Meeting and whose voting results were confirmed affirmative).