

Q&A Session Summary of New Management Plan (Outline) for FY2026-2031

(Meeting Overview)

- Date: Thursday, March 5, 2026; 15:00–16:15 JST
- Format: In-person meeting and online webcast from OKI Head Office
- Presenter/Respondent: Takahiro Mori, Representative Director and Chief Executive Officer

(Questioner A)

- Q1. How do you evaluate the Medium-Term Business Plan 2025? What went well, and what challenges will be carried over to the next plan?
- A1. We recognize that under the previous plan we “did everything we could,” but that genuine structural reform is still only halfway complete. We have shifted from management as a collection of individually optimized businesses to company-wide optimization, and especially during the recovery in supply and demand from the COVID-19 impact, our company-wide support structure functioned effectively. As a result, we have returned to around the FY2019 levels, but we must not be satisfied at this stage and need to move on to the next phase. In terms of our sense of achievement, we describe it as being “around the third to fourth station on a ten-station climb,” meaning we are roughly 30-40% of the way to our goal : now that we have built up our strength, we aim to climb to a higher stage.
- Q2. Are the FY2031 targets (net sales of ¥600.0 billion or more, operating income margin of 7% or above, etc.) positioned as a minimum? The improvement in profitability appears modest; what is the thinking behind this? Also, in which areas do you expect growth?
- A2. We position the FY2031 targets as “the minimum” and aim to achieve them ahead of time if possible. We set these targets because growth for a manufacturer takes time and that, it’s difficult to scale quickly without M&A. Looking ahead, we are envisaging the scale of around ¥1 trillion in net sales, and this plan serves as an intermediate milestone toward that level. In terms of focus areas, we place the highest priority on financial services, while also steadily building up our business in defense, social infrastructure (such as roads), and networks. In defense, even if demand increases, it is difficult to double our business in the short term, as this requires expansion of production capacity, so we plan to grow the business over the medium to long term. For social infrastructure, the bottleneck is engineering capacity, so by increasing headcount we see room to take on more orders.
- Q3. How will you carry out structural reforms in businesses with severe profitability issues (for example, printers and EMS (Electronics Manufacturing Services))?
- A3. For our printer business, as the industry consolidates, we believe we can create value by “continuing the business in a different form.” In practice, that means reshaping the business model, including collaboration with other companies. As for our manufacturing model, including EMS, discussions are ongoing, and we will provide explanations once the direction becomes clear.

(Questioner B)

- Q4. Has there been any change in the market size for crystal film bonding (CFB)? Is the speed of market take-off accelerating? What is your policy on overseas alliances (for example, with Fraunhofer and others)?
- A4. As the CEO, I would like to refrain from giving an immediate answer regarding the definition of market size, and I will ask the right business leader to provide a detailed explanation separately. Commercialization in FY2026 will start at a scale of several hundred million yen, and we aim to reach the tens of billions of yen level during the plan period. We will continue alliances with partners (such as power semiconductors with Shin-Etsu Chemical, and photonics-electronic convergence with NTT Innovative Devices) and will scale up while monitoring our investment capacity on the assumption of long-term payback. Our overseas bases and alliances are intended to leverage our technological assets in combination with external knowledge to maximize the value we create.

(Questioner C)

- Q5. What is the schedule for changing the company name, and what is the objective?
- A5. We are just getting started with the procedures, and the change will ultimately require approval at the General Meeting of Shareholders. Our objective is, based on our view that now is a true turning point, to use the change not only as a commitment to external stakeholders but also as an opportunity to drive an internal mindset shift, and to adopt a name that will help the "OKI" brand gain wider recognition globally.

(Questioner D)

- Q6. Will you disclose specific amounts for investment in human capital and for investment in transforming management systems, as components of your overall investment plan? In which areas will you place the greatest emphasis?
- A6. The scale shown in the chart can be regarded as a reasonable approximation, and it is possible to interpret it in terms of relative proportions. The largest proportion will be investments in innovation for our core businesses, which are the source of our earnings. For human capital investment, we have indicated a scale of approximately ¥15.0 to 16.0 billion over the six-year plan period, roughly 2.5 times larger than the previous level.

(Questioner E)

- Q7. Are M&A factored into the achievement of the six-year plan targets? What is the indicative size of M&A investments, and what areas will you target?
- A7. While we cannot make any specific statements on M&A, you may assume that M&A could be factored into the plan. However, we will not pursue size for its own sake; we will prioritize strategic fit and execute transactions when we find opportunities that match our strategy. Considering our financial capacity, we realistically envisage investments on the order of several billions to several tens of billions of yen, although for major opportunities we may consider raising funds from the market. We will mainly target areas that

contribute to "manufacturing" and "on-site operations."

- Q8. Does the 2.5-fold increase in human capital investment focus on strengthening existing employees or on new hiring?
- A8. While we will continue to bring in external talent, our main investment will be in upgrading the capabilities of our existing employees.

(Questioner F)

- Q9. Regarding growth in the financial services, what impact will the alliance with Fujitsu have during this plan period?
- A9. Financial institutions suffer from a serious shortage of staff, and there remain areas where they are facing difficulties due to other vendors exiting the market. We are prepared to take on maintenance as well, and OKI will leverage its nationwide service network and overseas production bases to expand its proposals beyond the simple sale of terminals, to include solutions that improve the efficiency of frontline operations, optimize customer touchpoints, and provide outsourcing services. In the financial field, we aim to achieve "roughly double" our current scale over the medium term.
- Q10. In the first year of the plan, what internal transformation initiative will CEO Mori focus on most?
- A10. The highest priority is a mindset shift. We will shift away from a stance of merely "doing what one is told" and promote a transformation toward "*Future-Makers*" who proactively make proposals and create value based on frontline insights. We will concentrate learning and practical opportunities on motivated employees who raise their hands to volunteer, increase the number of role models, and then broaden the base. We will operate PVV, business strategies, management system reforms, and human capital initiatives in an integrated manner; in the first three years, we will advance the transformation through trial and error, and in the last three years, we will deliver tangible results.

Note: The forward-looking statements in this document are made based on information currently available to OKI and certain assumptions considered reasonable as of the date of this material. Therefore, actual results may differ from its projections upon the changes of business environments and other conditions.

In addition, for convenience only, some additions and revisions were made.