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Corporate Governance Report

CORPORATE GOVERNANCE

Oki Electric Industry Co., Ltd.

Last Update: July 8, 2026
Oki Electric Industry Co., Ltd.

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The corporate governance of Oki Electric Industry Co., Ltd. (the “Company” or “OKI”) is described below.

I. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes, and Other Basic Information

1. Basic Views

The OKI Group has set “Purpose,” “Vision,” “Value,” and “OKI Spirit” as its corporate philosophy, and, with the commitments presented in the “Charter of Corporate Conduct / Code of Conduct” as the basis for all corporate activities, will respond to the trust of its diverse stakeholders and seek to achieve sustainable growth and improve corporate value over the medium to long term.

In carrying out these initiatives, the OKI Group will endeavor to enhance corporate governance, with “enhancement of management fairness and transparency,” “swift decision-making and execution,” and “appropriate and fair information disclosure” as the fundamental policies of corporate governance.

Reasons for Non-Compliance with Principles of Japan’s Corporate Governance Code

OKI complies with all the principles of the Corporate Governance Code.

[Disclosure Based on the Principles of Japan’s Corporate Governance Code]

UPDATED

Details of the items disclosed in accordance with the principles of Japan’s Corporate Governance Code are as follows.

[Principle 1-4: Cross-Shareholdings]

(1) Policy on cross-shareholdings and details of their review under Medium-Term Management Plan 2025

Under the Medium-Term Management Plan 2025, the Board of Directors has conducted comprehensive annual reviews regarding the appropriateness of retaining the Company’s cross-shareholdings, under a policy of proceeding with planned sales aimed at reducing the net assets ratio to approximately 20% (excluding deemed shareholdings).

(2) Standards for the exercise of voting rights regarding cross-shareholdings

For the exercise of voting rights regarding cross-shareholdings, we classify proposals as follows, establish standards for exercise to make a decision and exercise the rights.

- In case of a proposal to elect an officer, the total number, ratio of independent officers, etc.
- In case of a proposal related to remuneration for officers, performance, asset status, etc.
- In case of a proposal for appropriation of surplus, performance, condition of retained earnings, etc.
- We shall pay extra attention to the deliberation of a proposal for anti-takeover measures, M&A or third-party allocation of shares.

(3) Results of the reduction of cross-shareholdings under Medium-Term Management Plan 2025

As a result of actions taken in accordance with the above policy, the balance of cross-shareholdings was reduced to a net assets ratio of 21%*, achieving the target level despite the impact of rising market values.

* Shares in ETRIA Co., Ltd. acquired in connection with the reorganization of printer development and production functions are not included in the calculation of the net assets ratio.

(4) Policy on reducing shares held as cross-shareholdings in the Management Plan 2031

The Company will continue to endeavor to further reduce shares held as cross-shareholdings in the Management Plan 2031.

In the Management Plan 2031, from the perspective of further clarifying the reduction target through dialogue with investors and other factors, the Company will change its policy to cover all cross-shareholdings, including deemed shareholdings, and to use the net assets ratio calculated on that basis as the reduction target.

The net assets ratio as of the end of FY2025 under the above policy was 43%, and the Company will reduce this ratio to less than 20% by the end of FY2028 and to less than 10% by the end of FY2030. Even in the case of increases in market value, etc., the Company will proceed with the planned reductions in shareholdings toward achieving the targets.

As for the balance of ¥78.0 billion at the end of FY2025, the sale of approximately ¥18.0 billion has been disclosed in a

timely manner as of May 21, 2026.

(5) Use of funds generated by sale

The funds generated by the sale of shares held as cross-shareholdings will be allocated to strengthening intellectual capital, realizing business strategies, and shareholder returns, etc., mainly for the purpose of improving corporate value over the medium-to-long term.

[Principle 1-7: Related Party Transactions]

The Board of Directors supervises transactions involving conflicts of interests between the Company and Directors in accordance with the rules of the Board of Directors, and Audit & Supervisory Board members conduct audits in accordance with the auditing standards.

The Company does not have any major shareholder who owns 10% or more of its shares.

[Principle 2-4 (1) Ensuring Diversity in Appointment of Core Personnel]

(1) Approach to Ensuring Diversity

The OKI Group views its human capital as a vital component of the operating resources which enable the Group to adapt to changes in the social environment and pursue sustainable development. Accordingly, the Group has implemented various human resource initiatives. In Medium-Term Business Plan 2025, we are committed to “promoting measures that enable diverse talent to proactively thrive” to “transform into a corporate culture that continuously creates value,” which we have identified as a material issue. We are launching a range of initiatives to accomplish this goal. As a measure in our management strategies for the development of human capital, we promote Diversity, Equity, and Inclusion (DE&I). The OKI Group aims to be a place where diverse talent come together. The Group respects diversity and harnesses its value to drive innovation, enhance motivation, and achieve the sustainable growth of the organization. To create an environment that encourages individuals with diverse experiences, knowledge, and skills to actively participate in the organization, we focus on hiring external talent, providing opportunities for our employees to gain experience in many different areas, and employing diverse individuals in terms of their personal attributes, including gender.

<Concept, targets and status of promotion of women to managerial positions>

In order to help incrementally motivate female employees from the early stages of their careers, the OKI Group conducts career training for female employees in their fourth year of employment as well as selective leadership strengthening training. OKI aims to increase the female management ratio to at least 5% by April 2026. As of April 2025, 6.1% of managers are women. In the future, we hope to achieve an equal female management ratio in proportion to the number of female employees. We will continue to strengthen our initiatives for policies to encourage female employees to play an active role.

<Appointment of non-Japanese employees to managerial positions>

OKI hires people of all nationalities who can play an active role globally. For this reason, we do not set targets based on nationality, etc., for non-Japanese employees appointed to managerial positions.

<Appointment of mid-career employees to managerial positions>

The career employment rate in fiscal 2024 was 31% for OKI. As for appointments to management positions, there is no difference between career hires and new graduates, and the ratio of career hires to management positions is not set as a target. Because the ratio of career hires is determined comprehensively based on experience, ability, etc. We are promoting mid-career recruitment in order to acquire the human capital necessary to execute our business strategies.

(2) Content and Status of Implementation of the Human Capital Development Policy and the Internal Environment Development Policy for Ensuring Diversity

The OKI Group believes that the key to steering toward growth lies in harnessing the active participation and development of diverse talent. To build a diverse and adequate workforce that can embrace challenges and grow in alignment with the organization’s goals, the Group is committed to promoting DE&I. We aim to foster an organizational culture that enables employees to have job satisfaction, develop personnel strategies to ensure the right staff are in the right positions while cultivating human capital, and create an employee-friendly environment. In FY2024, we offered more growth opportunities to young and mid-level employees. Specifically, we allowed them to participate in domestic projects aimed at addressing social issues and to engage directly in challenges and support activities in developing countries. They were also able to apply for overseas positions within the OKI Group through the Global Challenge program.

We implement various initiatives to ensure that our diverse workforce can work in a safe and secure environment and be themselves, including the expansion of our support system to help employees balance work and their personal lives, as well as ensuring their health and safety. In fiscal 2024, we introduced a new Childcare Leave Support Reward System that provides a maximum of 100,000 yen to employees assisting colleague in connection with childcare leave, ensuring that employees’ work responsibilities are managed smoothly when they take leave.

We have also introduced initiatives such as financial assistance for infertility treatment, childcare, and household chores, as well as discount coupons for babysitters. We support not only employees who are raising children but also the people around them who provide them with support.

- Fostering an Organizational Culture Where Employees Can Proactively Take on Challenges and Supporting Employee Growth
- Diversifying Talent
- Creating a Safe and Secure Workplace Environment

Regarding the above-mentioned various initiatives, please refer to OKI Report 2025.

<https://www.oki.com/global/sustainability/report/>

[Principle 2-6: Roles as Asset Owners of Corporate Pension Funds]

The OKI Corporate Pension Fund manages funds for corporate pensions of the Company and its domestic group companies.

Each year, the Investment Management Committee drafts investment targets, asset allocations, and investment consignees, which are decided by the Board of Trustees. Members of both the Investment Management Committee and the Board of Trustees include employee representatives as well as people with expertise in the finance and human resources departments, appointed by the Company. Committee members and clerical staff improve their expertise by receiving advice from pension management consultants.

Important matters related to the operation of the Fund have been resolved at the Board of Representatives in accordance with the Fund's Articles of Incorporation, and conflicts of interest that may arise between our company and beneficiaries are also managed appropriately.

The Company entrusts the specific selection of fund investments to multiple investment institutions, monitoring the status of investment at quarterly management reporting meetings.

[Principle 3-1: Full Disclosure]

(i) Company objectives (management philosophy, etc.), management strategies, and management plans

1) The Company discloses its objectives (management philosophy, etc.) and corporate philosophy on the Company website.

<https://www.oki.com/global/profile/spirit/>

2) As for management strategies, and management plans, in May 2026 we made public the Management Plan 2031. Details are disclosed on the company website.

<https://www.oki.com/global/ir/corporate/strategy/>

(ii) Basic views and guidelines on corporate governance based on each of the principles of the code

These are described in "I.1. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes, and Other Basic Information" in this report.

(iii) Board policies and procedures in determining the remuneration of senior management and Directors

These are described in "II.1. [Director Remuneration]" in this report.

(iv) Board policies and procedures in the appointment/dismissal of senior management and the nomination of candidates for Directors and Audit & Supervisory Board Members

To ensure transparency and objectiveness in the process of nominating candidates for Directors, Audit & Supervisory Board members, and executive officers, the Company consults with the Personnel and Compensation Advisory Committee, a voluntary committee. After receiving the committee's response, the Board of Directors and the Audit & Supervisory Board decide on candidates.

In the nomination and appointment of candidates for Directors, Audit & Supervisory Board Members and executive officers, the Company comprehensively considers the legal requirements and the following matters.

- Nobility of character, wisdom, a high level of ethics, fairness, honesty, and a law-abiding spirit
- The ability to conduct duties in a manner that will help realize the OKI Group's corporate philosophy and enhance corporate value sustainably
- Length of tenure
- Audit & Supervisory Board members must have the necessary financial, accounting, and legal knowledge.
- The Company's independence criteria for Outside Officers

The dismissal of a Director, Audit & Supervisory Board Member, or Executive Officer is proposed in cases where the person has engaged in, or is likely to engage in, an act that violates laws, regulations or the Articles of Incorporation, or where any other event occurs that is deemed to make it difficult for the person to fulfill their duties appropriately. The Personnel Affairs and Compensation Advisory Committee deliberates on matters involving such events in consultation with the Board of Directors, and it reports its findings to the Board of Directors.

If the appointment or dismissal of a Director is proposed, the reasons for the proposal shall be disclosed.

The current President and the Personnel Affairs and Compensation Advisory Committee shall collaborate to select candidates to succeed the President and create a successor development plan after thoroughly discussing the issues, including selection criteria for the president as well as personnel requirements, in consideration of the corporate philosophy and the business environment. The Board of Directors shall consult with the Personnel Affairs and Compensation Advisory Committee regarding the selection of the President's successor. The committee shall discuss the issue and present its findings to the Board of Directors, which shall adopt a resolution. The selection of the specific successor shall be made objectively and evaluated from multiple perspectives, based on the selection criteria and process.

Regarding successor development, potential management candidates shall be selected from within the Company. Management shall identify these candidates and provide them with management training. They shall gain experience and be evaluated by being assigned to important positions, such as department head or higher, or as the president of a subsidiary.

- (v) Explanation of individual appointments, dismissals and nominations when the Board of Directors appoints and dismisses senior management and nominates candidates for Directors and Audit & Supervisory Board Members based on (iv) above

Reasons for appointment and dismissal as well as brief backgrounds and responsibilities are described in reference documents for the General Meeting of Shareholders, business reports, corporate governance reports, financial reports, and other documents.

[Supplementary Principle 3-1 (3) Sustainability Initiatives]

(1) Sustainability Initiatives

As a company “Delivering OK! to your life.,” the OKI Group, guided by its corporate philosophy of an “enterprising spirit,” contributes to resolving social issues through the key Japanese concepts of Mono-zukuri and Koto-zukuri, while engaging in corporate activities built on integrity that are worthy of the trust of stakeholders.

As a part of its sustainability management efforts, the OKI Group updated its list of material issues during the development of Medium-Term Business Plan 2025. The new material issues are providing products and services that help solve social issues, reducing environmental impact through business activities, transforming into a corporate culture that continuously creates value, and strengthening the management foundation to support sustainable growth. To implement initiatives to address these material issues and achieve sustainable growth, we have created a sustainability management system. This system operates under the oversight of the CEO and the Sustainability Promotion Division, which is specifically focused on sustainability matters, is involved in its operations. The division, the executive officer in charge of the division, and relevant departments collaborate to effectively manage our sustainability activities.

The OKI Group's sustainability initiatives are shown in Our company website (Sustainability website) and OKI Report 2025.

- Our company website (Sustainability website): <https://www.oki.com/global/sustainability/>
- OKI Report: <https://www.oki.com/global/sustainability/report/>

(2) Investments in Human Capital and Intellectual Property

In Medium-Term Business Plan 2025, the OKI Group intends to promote measures that enable diverse talent to proactively thrive to implement its management strategies and aims to focus on creating an environment where diverse talent can function at their best and assisting employees in their growth. The investment in human capital in the plan exceeds the investment during the previous Medium-Term Business Plan. The Group will improve its support for employees' growth, recruitment and the grading system to ensure necessary and adequate employees. With regard to intellectual property, the Company build a business portfolio in growth/focus areas and reduce intellectual property risks in existing businesses. Appropriate management is carried out through setting targets such as for the number of patent applications. OKI will continue to actively invest in important management resources.

(3) Disclosure Based on TCFD or Equivalent Framework

OKI manages climate change efforts by categorizing them into two main areas: mitigation (preventing global warming, promoting energy conservation, and increasing the use of renewable energy) and adaptation (responding to damage caused by extreme weather events, such as typhoons and flooding, which are thought to result from global warming). These efforts are disclosed based on the TCFD (Task Force on Climate-related Financial Disclosures) framework, and the Company reviews its initiatives against the ISO 14001 standard and the TCFD recommendations.

The OKI Group's Environmental Management initiatives are shown in Our company website (Environment website) and OKI Report 2025.

- Our company website (Environment website): <https://www.oki.com/global/sustainability/eco/>
- OKI Report: <https://www.oki.com/global/sustainability/report/>

[Principle 4-1(1): Scope and Overview of Delegation to Management]

The Company has stipulated in the rules of the Board of Directors that important matters, such as laws and regulations, matters stipulated in the Articles of Incorporation, and basic management policies are to be discussed by the Board of Directors. The details of matters to be decided by the Board of Directors are decided by the Representative Director, who also serves as President and Executive Officer, after deliberation by the Management Committee or approval procedures. Executive officers carry out their duties in accordance with basic management policies determined by the Board of Directors.

[Principle 4-9: Independence Standards and Qualifications for Independent Directors]

This information is described in “II.1. [Independent Officers]” in this report.

[Principle 4-10 (1) Utilization of Voluntary Committees]

OKI has adopted a corporate structure with an Audit & Supervisory Board. As the Board of Directors requires both decision-making and supervisory functions, the Company examines the balance between internal and executive directors and independent outside directors, and, in principle, independent outside directors are to be at least half of the members of the Board of Directors. To further enhance the independence and objectivity of the Board of Directors, the chairperson shall be an independent outside director.

The Company has established the Personnel Affairs and Compensation Advisory Committee in order to ensure transparency in the decision-making process and objectivity of judgment with respect to the election and dismissal of officers as well as the compensation structure and levels; the Committee deliberates on the election, dismissal, and compensation of officers in response to consultations from the Board of Directors and reports its findings to the Board of Directors.

The committee shall consist of non-executive directors selected by resolution of the Board of Directors, the majority of which shall be independent outside directors. The Chairperson shall be elected by the members from among others.

The committee shall discuss issues related to the Directors and Executive Officers. The committee shall propose candidates for Audit & Supervisory Board Members to the Audit & Supervisory Board.

The committee shall meet as needed to discuss the following matters when consulted by the Board of Directors:

- Proposals for general meetings of shareholders concerning the election or dismissal of Directors or Audit & Supervisory Board Members
- The executive compensation system, payment policies, and remuneration levels
- Basic policy and criteria for appointing or dismissing officers
- Matters that the committee believes it needs to discuss regarding the appointment, dismissal, or compensation of officers
- Matters regarding plans to develop the President's successors

[Principle 4-11 (1) Views on the Balance, Diversity and Size of Knowledge, Experience and Capabilities of the Board of Directors as a Whole]

As the Board of Directors requires both decision-making and supervisory functions, the Company examines the balance between internal and executive directors and independent outside directors, and, in principle, independent outside directors are to be at least half of the members of the Board of Directors. To further enhance the independence and objectivity of the Board of Directors, the chairperson shall be an independent outside director.

The composition of the Board of Directors is intended to achieve an appropriate balance in the diversity of the Directors in terms of their genders, internationality, career backgrounds, and ages, while also ensuring the Directors are well-balanced in terms of their overall knowledge, experience, and capabilities. The Articles of Incorporation stipulate that the number of Directors of the Company shall be no more than 15. The Company believes this is an appropriate size for the Board of Directors, as this enables quick decision-making.

The Board of Directors has appointed four people who have sufficient knowledge, experience, and ability in areas necessary for the creation of social value, such as marketing, technology and innovation, manufacturing and SCM, and areas necessary for the strengthening of management foundations, such as human resources, finance and accounting, legal and risk management, as internal and executive directors. In addition, the Company appoints two people with experience in corporate management and two people with relevant knowledge and experience as independent outside directors in the expectation that they will provide appropriate supervision and advice based on their experience and expertise in each field. Five Audit & Supervisory Board Members attend Board of Directors meetings: Audit & Supervisory Board Members who have experience in the execution of business (two inside full-time Audit & Supervisory board members and one independent outside Audit & Supervisory board member), an Audit & Supervisory Board Member who is a certified public accountant (an independent outside Audit & Supervisory board member), and an Audit & Supervisory Board Member who is a lawyer (an outside Audit & Supervisory board member).

The skill matrix for Directors is disclosed on the company website.

<https://www.oki.com/global/ir/corporate/governance/structure/>

[Principle 4 -11 (2) Concurrent Positions of Directors and Audit & Supervisory Board Members]

Significant concurrent positions of Directors and Audit & Supervisory Board Members (including candidates) are disclosed in the reference documents for the General Meeting of Shareholders and business reports in the “Notice of Meeting of Shareholders,” as well as in security reports.

- Notice of Meeting of Shareholders: <https://www.oki.com/global/ir/stock/meeting.html>
- Security Report (Japanese only): <https://www.oki.com/global/ja/ir/data/report/>

The status of Outside Directors and Outside Audit & Supervisory Board Members is also described in “II.1. [Related to Directors]” and “[Related to Audit & Supervisory Board Members]” in this report.

[Principle 4-11 (3) Evaluation of the Effectiveness of the Board of Directors]

The Company conducts evaluations and analyses every year to improve the effectiveness of the Board of Directors by recognizing, sharing, and improving the directions that the Board of Directors should take and the issues related to that direction.

[Method for Evaluating the Effectiveness of the Board of Directors]

The Board of Directors discussed methods for evaluating the effectiveness of the plan in FY2024.

- (1) We judged that self-evaluation is appropriate for conducting research and evaluation in line with our company’s circumstances. Meanwhile, we have determined that conducting a third-party review aimed at verifying the objectivity and validity of the evaluation process once every few years is appropriate. We have undergone an external evaluation conducted by a major law firm.
- (2) As usual, the assessment was performed in three stages: a questionnaire, individual interviews and the deliberations of the Board of Directors. The scope of the assessment included all Directors and Audit & Supervisory Board members. The Secretariat of the Board of Directors compiled the results.
- (3) As usual, the questionnaire was based on the Corporate Governance Code and related materials and was reorganized with questions that reflect free and frank evaluation of each officer.
- (4) In the third-party review, the law firm assessed the processes and effectiveness of the creation of a questionnaire, the aggregation of the results of the questionnaire, interviews, and the preparations for discussions at Board of Directors meetings. The firm concluded that the Company’s evaluation of the effectiveness of the Board of Directors is appropriate.

[Results of Evaluation of the Effectiveness of the Board of Directors]

As a result of the FY2024 evaluation, we were able to confirm that the Board of Directors of our company is functioning effectively. The following key initiatives were implemented:

- We monitored the progress of the initiatives in each business that were set out in Medium-Term Business Plan 2025 and held discussions with the personnel responsible for the businesses to achieve the targets.
- We assessed the situation regarding the allocation of management resources, including shifts in human resources and discussed the utilization of ROIC based on the characteristics of the business.

The Board of Directors will proceed with the initiatives below to further improve its functions in FY2025.

- (i) We will create discussion forums of various forms and continue to hold high-quality discussions. In addition to further enhancing the deliberations at meetings of the Board of Directors, we will utilize off-site meetings.
 - (ii) Enriching discussion topics from a medium- to long-term perspective
- To complete the implementation of Medium-Term Business Plan 2025 and develop the next management plan, we will engage in in-depth discussion of the following subjects:
- The business portfolio
 - human capital strategy and financial strategies
 - The promotion of sustainability

OKI will strive to continuously improve the effectiveness of the Board of Directors with the goal of increasing corporate value.

[Principle 4-14 (2): Training for Directors and Audit & Supervisory Board Members]

The Company provides opportunities for Directors and Audit & Supervisory Board Members to participate in seminars and training conducted by external specialized agencies necessary to fulfill their roles and responsibilities. Based on this policy, necessary support is provided such as holding seminars by experts and utilizing training by external organizations. Training is also provided for newly appointed officers. When outside officers are appointed, explanations are given to them to deepen their understanding of the OKI Group’s business activities, and visits are also made to business sites and factories.

Full-time Audit & Supervisory Board Members are also provided with opportunities to participate in seminars held by external organizations such as the Japan Audit & Supervisory Board Members Association.

[Principle 5-1: Policy for Constructive Dialogue with Shareholders]

Based on the recognition that constructive dialogue with shareholders and other stakeholders and the appropriate use of market feedback in management and business activities leads to greater management efficiency and greater corporate value, OKI has established the following systems and initiatives to promote constructive dialogue with shareholders.

- (i) The Executive Officer in charge of the IR department (hereinafter the "IR Officer") oversees all aspects of dialogue with shareholders and ensures that a constructive dialogue occurs.
- (ii) The President, Chief Financial Officer, and IR Officer lead the IR and SR activities. The IR department facilitates the dialogue through organic collaboration with the relevant departments within the Company.
- (iii) The Company holds various meetings, including management briefings and quarterly financial results briefings, and holds individual meetings with major shareholders, providing opportunities to reasonably and directly engage in a dialogue with shareholders and other stakeholders.
- (iv) Opinions and other information obtained through IR/SR activities are shared with the relevant officers and reported to the Board of Directors.
- (v) Regarding the management of insider information, the Company has established rules to prevent insider trading, and it ensures that all officers and employees are fully informed of these rules.

[Status of Dialogue with Shareholders]

Status of dialogue with shareholders is disclosed on the company website.

<https://www.oki.com/global/ir/corporate/governance/shareholder.html>

[Action to Implement Management that is Conscious of Cost of Capital and Stock Price]

Content	Disclosure (updating) of initiatives
Disclosure in English	Yes
Date of update	May 29, 2026

Supplementary Explanation

The Company has set an ROE target as a target related to the cost of capital. The Company achieved its management targets in Medium-Term Management Plan 2025 ahead of schedule, and its financial foundation is steadily recovering. In Management Plan 2031, which will commence in FY2026, the Company aims to reach an even higher level of performance. Recognizing that this objective cannot be met by merely continuing with its current approach, the Company will implement more rigorous reforms. The plan spans six years, and the Company aims to achieve an ROE of 10% or higher as our management target for FY2031. In its financial and investment strategy, the Company has established a cash allocation for the plan period. The goal is to generate funds through operating cash flow and capital optimization while actively investing to enhance intellectual capital and implement its business strategy. Regarding shareholder returns, the Company plans to continue to consistently pay dividends, targeting a payout ratio of 35% or more by FY2031.

For more information about the Management Plan 2031 and the most recent results, please visit the following webpage.

- Management Plan 2031: <https://www.oki.com/global/ir/corporate/strategy/index.html>
- Financial information materials: <https://www.oki.com/global/ir/data/presen/>

2. Capital Structure

Foreign Shareholding Ratio	30% or more
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[Major Shareholders]

Name or Company Name	Number of Shares Held	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	14,130,630	16.29
Custody Bank of Japan, Ltd. (trust account)	5,453,400	6.29
STATE STREET BANK AND TRUST COMPANY 505223	3,586,129	4.13
Okidenki Group Employees' Shareholdings Committee.	1,923,161	2.22
STATE STREET BANK AND TRUST COMPANY 505001	1,520,412	1.75
Mizuho Bank, Ltd.	1,419,648	1.64

Meiji Yasuda Life Insurance Company	1,400,097	1.61
BNP PARIBAS LUXEMBOURG/2 S/JASDEC/FIM/LUXEMBOURG FUNDS/UCITS ASSETS	1,234,400	1.42
JP MORGAN CHASE BANK 385781	1,223,083	1.41
DFA INTL SMALL CAP VALUE PORTFOLIO	1,120,485	1.29

Controlling Shareholder (excluding Parent Company)	—
Existence of Parent Company	None

Supplementary Explanation

Major shareholders are listed based on the shareholders' register as of March 31, 2026.

The Report of Possession of Large Volume, which was opened for public inspection on December 20, 2024, stated that Mizuho Bank, Ltd. and its joint holders owned a total of 4,376,548 shares (holding ratio of 5.02 %) as of December 13, 2024. However, as the Company is unable to confirm the actual number of shares held as of March 31, 2026, OKI has not included them in the above status of major shareholders.

The Report of Possession of Large Volume, which was opened for public inspection on July 18, 2025, stated that BlackRock Japan Co., Ltd. and its joint holders owned a total of 4,395,630 shares (holding ratio of 5.04 %) as of July 15, 2025. However, as the Company is unable to confirm the actual number of shares held as of March 31, 2026, OKI has not included them in the above status of major shareholders.

The Report of Possession of Large Volume (Change Report), which was opened for public inspection on March 19, 2026, stated that Sumitomo Mitsui Trust Asset Management Co., Ltd. and its joint holders owned a total of 6,865,500 shares (holding ratio of 7.87 %) as of March 13, 2026. However, as the Company is unable to confirm the actual number of shares held as of March 31, 2026, OKI has not included them in the above status of major shareholders.

3. Corporate Attributes

Listed Exchange and Market Section	Tokyo Stock Exchange, prime market
Fiscal Year-End	March
Industry	Electrical equipment
Number of Employees (Consolidated) at End of Previous Fiscal Year	1,000 or more
Net Sales (Consolidated) for the Previous Fiscal Year	¥100 billion to less than ¥1 trillion
Number of Consolidated Subsidiaries at the End of the Previous Fiscal Year	From 50 to less than 100

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

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5. Other Special Circumstances That May Have a Material Impact on Corporate Governance

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II. Business Management Organization and Other Corporate Governance Systems Related to Decision-Making, Execution of Business, and Management Supervision

1. Organizational Composition and Operation

Organizational Form	Company with an Audit & Supervisory Board
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[Directors]

Maximum Number of Directors Stipulated in Articles of Incorporation	15
Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board	Outside Director
Number of Directors	8
Appointment of Outside Directors	Appointed
Number of Outside Directors	4
Number of Independent Directors Designated from among Outside Directors	4

Outside Directors' Relationships with the Company (1)

UPDATED

Name	Attributes	Relationship with the Company (*)										
		a	b	c	d	e	f	g	h	i	j	k
Tamotsu Saito	From another company								△			
Makoto Kigawa	From another company					△			△			
Ryoko Toyama	Academic											
Yukimi Ozeki	Academic											

Categories of "Relationship with the Company"

“○” indicates a category into which the Director presently falls or has recently fallen. “△” indicates a category into which the Director has fallen in the past. “●” indicates a category into which a close relative of the Director presently falls or has recently fallen. “▲” indicates a category into which a close relative of the Director has fallen in the past.

- a Executive of the Company or its subsidiary
- b Non-executive Director or executive of a parent company of the Company
- c Executive of a fellow subsidiary company of the Company
- d A party whose major client or supplier is the Company or an executive thereof
- e Major client or supplier of the Company or an executive thereof
- f Consultant, accountant, or legal professional who receives a large amount of monetary consideration or other property from the Company besides compensation as a Director
- g Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a legal entity)
- h Executive of a client or supplier company of the Company (which does not correspond to d, e, or f) (the Director himself/herself only)
- i Executive of a company to which Outside Directors are mutually appointed (the Director himself/herself only)
- j Executive of a company or organization that receives a donation from the Company (the Director himself/herself)
- k Other

Outside Directors' Relationships with the Company (2)

UPDATED

Name	Designated as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Tamotsu Saito	Yes	There are transactions accounting for less than 1% of net sales from the perspective of both parties between the Company and IHI Corporation, where Mr. Tamotsu Saito serves as Senior Advisor. Further, there is no special relationship between the Company and the New Energy and Industrial Technology Development Organization, where he serves as Chairman.	As a long-time Representative Director of IHI Corporation and a business leader not only in the industry but also in Japan, Mr. Tamotsu Saito has a wealth of management experience, broad insight, and high ethical standards in the manufacturing industry. Since assuming office as Outside Director of the Company, he has contributed to improving the fairness and transparency of management as a member of the Personnel Affairs and Compensation Advisory Committee, in addition to actively providing advice and proposals based particularly on his experience in manufacturing, development, and global management. The Company has appointed him as an Outside Director because it can expect that he will contribute to strengthening the decision-making and supervisory functions of the Board of Directors from a standpoint independent from management. The Company believes that he is sufficiently independent and has no conflicts of interest with general shareholders.

Makoto Kigawa	Yes	Mr. Makoto Kigawa was Managing Executive Officer and Managing Director of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.) from April 2002 to March 2005. Mizuho Bank, Ltd. is a major lender of the Company with borrowings of 24.3 billion yen in fiscal 2025.	After serving as an officer at a financial institution, Mr. Makoto Kigawa served as Representative Director of Yamato Holdings Co., Ltd. for more than ten years, and has extensive management experience, broad insight, and high ethical standards, mainly in the logistics industry, including the transformation of business models using ICT. Since assuming office as Outside Director of the Company, he has actively provided advice and proposals based on his extensive management experience and has contributed to improving the fairness and transparency of management as Chair of the Personnel Affairs and Compensation Advisory Committee. The Company has appointed him as an Outside Director because it can expect that he will contribute to strengthening the decision-making and supervisory functions of the Board of Directors from a standpoint independent from management. The Company believes that he is sufficiently independent and has no conflicts of interest with general shareholders.
Ryoko Toyama	Yes		Ms. Ryoko Toyama is currently a professor at the Graduate School of Strategic Management, Chuo University, specializing in management strategy, and has academic expertise and extensive experience in international business strategy and innovation management. Since assuming office as Outside Director of the Company, she has actively provided advice and proposals to management based on her knowledge in management strategy, innovation, and other fields, and has contributed to improving the fairness and transparency of management as a member of the Personnel Affairs and Compensation Advisory Committee. The Company has appointed her as an Outside Director because it can expect that she will contribute to strengthening the decision-making and supervisory functions of the Board of Directors from a standpoint independent from management. The Company believes that she is sufficiently independent and has no conflicts of interest with general shareholders.
Yukimi Ozeki	Yes		Ms. Yukimi Ozeki is currently a Professor at Graduate School of Law, Chuo University, specializing in the Companies Act, and has academic expertise in the Companies Act and corporate governance and extensive experience. In addition, she has a high degree of independence from the management team, and experience as an outside director and outside audit & supervisory board member of other companies. The Company has appointed her as an Outside Director because it can expect that she will provide advice and recommendations

			on management based on her knowledge of the Companies Act and corporate governance, and contribute to strengthening the effectiveness of the decision-making and supervisory functions of the Board of Directors from a standpoint independent from management. The Company believes that she is sufficiently independent and has no conflicts of interest with general shareholders.
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Voluntary Establishment of Committee(s) Corresponding to the Nomination Committee or Remuneration Committee	Established
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Committee's Name, Composition, and Attributes of Chairperson

	Committee's Name	Total Committee Members	Full-time Members	Internal Directors	Outside Directors	Outside Experts	Other	Chairperson
Committee Corresponding to Nomination Committee	Personnel Affairs and Compensation Advisory Committee	4	0	0	4	0	0	Outside Directors
Committee Corresponding to Remuneration Committee	Personnel Affairs and Compensation Advisory Committee	4	0	0	4	0	0	Outside Directors

Supplementary Explanation

OKI has established the Personnel Affairs and Compensation Advisory Committee as a voluntary body to ensure judgment in its decision-making processes regarding the appointment and dismissal of Directors and officer remuneration is transparent and objective.

[Audit & Supervisory Board Members]

Establishment of Audit & Supervisory Board	Established
Maximum Number of Audit & Supervisory Board Members Stipulated in Articles of Incorporation	5
Number of Audit & Supervisory Board Members	5

Cooperation among Audit & Supervisory Board Members, Accounting Auditors, and the Internal Audit Department

Audit & Supervisory Board members attend meetings of the Board of Directors and other important meetings based on auditing policies and methods determined by the Audit & Supervisory Board, verify the content of reports received from Directors and others, and investigate the status of the Company's operations and assets. Audit & Supervisory Board members audit the execution of duties by Directors in close cooperation with Outside Directors, the Internal Auditing Division, and accounting auditors.

Appointment of Outside Audit & Supervisory Board Members	Appointed
Number of Outside Audit & Supervisory Board Members	3
Number of Independent Officers Designated from among Outside Audit & Supervisory Board Members	2

Relationship with the Company (1)

Name	Attributes	Relationship with the Company (*)												
		a	b	c	d	e	f	g	h	i	j	k	l	m
Yoshihiro Tsuda	Certified Public Accountant								△					
Yasuyuki Oda	From another company										△			
Hiroshi Niinomi	Attorney										○			

Categories of “Relationship with the Company”

“○” indicates a category into which the member presently falls or has recently fallen. “△” indicates a category into which the member has fallen in the past. “●” indicates a category into which a close relative of the member presently falls or has recently fallen. “▲” indicates a category into which a close relative of the member has fallen in the past.

- a Executive of the Company or its subsidiary
- b Non-executive Director or accounting advisor of the Company or its subsidiary
- c Non-executive Director or executive of a parent company of the Company
- d Audit & Supervisory Board member of a parent company of the Company
- e Executive of a fellow subsidiary company of the Company
- f A party whose major client or supplier is the Company or an executive thereof
- g Major client or supplier of the Company or an executive thereof
- h Consultant, accountant, or legal professional who receives a large amount of monetary consideration or other property from the Company besides compensation as an Audit & Supervisory Board member
- i Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a legal entity)
- j Executive of a client or supplier company of the Company (which does not correspond to f, g, or h) (the Audit & Supervisory Board member himself/herself only)
- k Executive of a company to which Outside Directors are mutually appointed (the Audit & Supervisory Board Member himself/herself only)
- l Executive of a company or organization that receives a donation from the Company (the Audit & Supervisory Board member himself/herself)
- m Other

Relationship with the Company (2)

UPDATED

Name	Designated as Independent Officer	Supplementary Explanation of Relationship	Reasons for appointment
Yoshihiro Tsuda	Yes	Mr. Yoshihiro Tsuda worked for Deloitte Touche Tohmatsu LLC.	As a certified public accountant, Mr. Yoshihiro Tsuda has been involved in global accounting audits in various industries for many years. The Company has appointed him as an Audit & Supervisory Board Member because it expects him to conduct objective and impartial audits of the Company's management from a global perspective by utilizing his extensive experience, expertise, and high ethical standards. The Company believes that he is

			sufficiently independent and has no conflicts of interest with general shareholders.
Yasuyuki Oda	Yes	There are no special relationships between the Company and Fujikura Gakuen social welfare corporation, where Mr. Yasuyuki Oda is its President.	Mr. Yasuyuki Oda has served as GM, Finance & Accounting Div. and Corporate Planning Div. of the head office, president of an overseas subsidiary, and executive officer at a manufacturer, as well as having worked overseas for many years. The Company has appointed him as an Outside Audit & Supervisory Board Member because it expects him to conduct appropriate audits of the Company's management by utilizing his experience as a corporate auditor and Chairperson of the Audit & Supervisory Committee, as well as his extensive experience, global insight, and high ethical standards. The Company believes that he is sufficiently independent and has no conflicts of interest with general shareholders.
Hiroshi Niinomi	No	There are transactions accounting for less than 1% of net sales from the perspective of both parties between the Company and Nishimura & Asahi, Foreign Law Joint Enterprise, where Mr. Hiroshi Niinomi serves as an Executive Committee Partner.	As an attorney-at-law for many years, Mr. Hiroshi Niinomi has been responsible for many listed companies with respect to corporate law and financial law matters. The Company has appointed him as an Outside Audit & Supervisory Board Member because it expects him to conduct objective and impartial audits of the Company's management by utilizing his extensive experience as an attorney-at-law, his experience serving for many years as an Audit & Supervisory Board Member of an investment advisory company, and his extensive knowledge and high ethical standards. Although he does not have any conflicts of interest with general shareholders and meets the requirements for independent officers as stipulated by the Tokyo Stock Exchange, due to the policy of his law firm, he is not designated or notified as an independent officer.

[Independent Officers]

Number of Independent Officers	6
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Matters relating to Independent Officers

Independence Criteria for Outside Officers

The Company has established independence criteria for Outside Directors and Outside Audit & Supervisory Board Members (hereinafter collectively “Outside Officers”) that it appoints. When examining officer candidates, the Company emphasizes

their independence based on these criteria.

- (1) An Independent Officer has not been an executive^{*1} of the OKI Group in the past 10 years.
 - (2) An Independent Officer has not been a party whose major client is the OKI Group (a party whose sales to the OKI Group exceed 2% of the total sales of that party's group), or an executive of such a party, in the most recent business year or in the past three business years.
 - (3) An Independent Officer has not been a party whose major client is the OKI Group (the OKI Group's sales to the party's group exceed 2% of the total sales of the OKI Group), or an executive of such a party, in the most recent business year or in the past three business years.
 - (4) An Independent Officer has not been a major shareholder of the Company (a shareholder directly or indirectly holding 10% or more of the total voting rights of the Company) or an executive of a party that is a major shareholder of the Company in the past five years.
 - (5) An Independent Officer has not been an executive of a party whose major shareholder is the Company in the past five years.
 - (6) An Independent Officer is not a consultant, accounting professional such as certified public accountant, or legal professional such as a lawyer who receives a large amount of money or other assets from the OKI Group aside from officer compensation (if an organization such as a corporation or an association receives the money or other assets, the consultant, accounting professional, or legal professional refers to an individual who belongs to the organization. A large amount is over ¥10 million per year on average in the past three fiscal years if the recipient is an individual, and over ¥10 million or 2% or more of the consolidated net sales of an organization per year in the past three fiscal years, whichever is higher, if the recipient is an organization).
 - (7) An Independent Officer has not belonged to an auditing firm that conducts the statutory audit of the Company in the past five years.
 - (8) A person is not a relative within the second degree of kinship to any the following people.
 - a. People listed in (2) to (7) above (limited to important executives^{*2} for “executives” in (2) to (5), (2) for “people belonging to associations” in (6), important executives and people whose associations have professional qualifications such as certified public accountants or lawyers in the case of accounting or legal expert associations such as audit firms or legal firms, and people who have professional qualifications such as certified public accountants and certified public accountants for “people belonging to audit firms” in (7).
 - b. An important executive of the OKI Group
- ^{*1} “Executive” refers to a person who performs the business such as a Director (excluding Outside Directors), executive officer, employee, etc.
- ^{*2} “Important executive” refers to a person who performs important business such as a Director (excluding Outside Directors), an executive officer, or a department head.

When the Company appoints Outside Officers, it emphasizes the criteria above. The Company also considers whether the candidate's experience and knowledge in their fields of expertise are useful for the Company.

[Incentives]

Implementation of Measures to Provide Incentives to Directors

Performance-based pay

Supplementary Explanation

Please refer to “Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods” in “Director Remuneration” below.

In addition, beginning in fiscal 2023, we abolished stock-based compensation stop options as a medium- to long-term incentive compensation and introduced performance-based stock-based compensation (performance share units), in which shares are distributed according to the status of performance. For details, please see Proposal 4, which was approved at the 99th Annual General Meeting of Shareholders held on June 27, 2023.

<https://www.oki.com/global/ir/stock/meeting.html>

Persons Eligible for Stock Options

Supplementary Explanation

[Director Remuneration]

Disclosure of Individual Directors' Remuneration	No individual disclosure
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Supplementary Explanation

Total remuneration for Directors, Audit & Supervisory Board Members, Outside Director Outside Audit & Supervisory Board Members, as well as a breakdown of remuneration by type, is disclosed in our business reports and security reports. No individuals receive total remuneration of 100 million yen or more, and we do not disclose the remuneration for individual officers.

Details are disclosed on the Company website.

<https://www.oki.com/global/ir/corporate/governance/officers.html#co04>

Policy on Determining Remuneration Amounts and Calculation Methods	Established
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Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

The Company has established a policy for determining the details of compensation for individual Directors. The outline of the policy is as follows. The Company's basic policy is that the remuneration of directors and executive officers functions as an incentive to improve business performance in order to continuously improve corporate value and enhance corporate competitiveness, and that it is a remuneration system that can secure excellent human capital.

Details are disclosed on the Company website.

<https://www.oki.com/global/ir/corporate/governance/officers.html#co04>

[Support System for Outside Directors / Outside Audit & Supervisory Board Members]

Support System for Board of Directors' meetings

Departments in charge: Secretariat of the Board of Directors

Person in charge: Yes

Information communication system: The Company provides materials and explanations to Outside Directors and Outside Audit & Supervisory Board Members prior to Board of Directors' meetings.

Support System for Outside Directors

Departments in charge: Secretarial Division

Person in charge: Yes

Information communication system: The Company has established a system in which the information required for the execution of duties by Outside Directors is communicated through the staff member in charge.

Support System for Outside Audit & Supervisory Board Members

Departments in charge: Dedicated staff to support Audit & Supervisory Board Members

Staff: Yes

Information communication system: Members of staff who are not subject to the instructions or orders of Directors are appointed to assist Outside Audit & Supervisory Board Members in their duties.

[Status of People Retired from Such Positions as Representative Director and President]

Advisors Who Previously Served in Such Positions as Representative Director and President

Name	Title / Position	Role/ Activity	Working Conditions (Full-Time/Part-Time, Paid/Unpaid, etc.)	Date of Retirement from President, etc.	Term of Office
—	—	—	—	—	—

Total number of advisors who Previously Served in Such Positions as Representative Director and President

—

Others

The Company has abolished the system whereby people who previously served in such positions as Representative Director and President were appointed as advisors.

2. Matters Related to the Functions of Business Execution, Auditing and Supervision, Nomination, and Determination of Remuneration (Overview of the Current Corporate Governance System)

UPDATED

The Company has selected to be a company with an Audit & Supervisory Board structure, under which the Board of Directors makes decisions on important management matters and supervises business execution, while Audit & Supervisory Board Members and the Audit & Supervisory Board, which are independent from the Board of Directors, audit the status of execution of duties by Directors as well as other matters.

In addition, the Company has established the Personnel Affairs and Compensation Advisory Committee to ensure transparency and objectivity in matters relating to personnel affairs and compensation for officers and has adopted an executive officer system to enable swift decision-making with respect to business execution.

(1) Board of Directors

The composition of the Board of Directors is intended to achieve an appropriate balance in the diversity of the Directors in terms of their genders, internationality, career backgrounds, and ages, while also ensuring the Directors are well-balanced in terms of their overall knowledge, experience, and capabilities. In principle, the Board of Directors holds a meeting once a month and special meetings as necessary, decides on significant matters including basic management policies, and supervises the execution of business based on laws, regulations, and the Articles of Incorporation.

As the Board of Directors requires both decision-making and supervisory functions, the Company examines the balance between internal and executive directors and independent outside directors, and, in principle, independent outside directors are to be at least half of the members of the Board of Directors. To further enhance the independence and objectivity of the Board of Directors, the chairperson shall be an independent outside director.

The activities of the Board of Directors during its meetings held during the fiscal year (including the frequency of meetings, main topics discussed, and individual Directors' attendance) are as stated in the Notice of Convocation of the Ordinary General Meeting of Shareholders.

(2) Audit & Supervisory Board

The Audit & Supervisory Board consists of five Audit & Supervisory Board members, three of whom are highly independent outside Audit & Supervisory Board members. Audit & Supervisory Board members, in light of their fiduciary duty to shareholders, attend meetings of the Board of Directors and other important meetings based on audit policies and methods determined by the Audit & Supervisory Board, verify the content of reports received from Directors and others, and investigate the status of the Company's operations and assets, etc. Collaborating closely with Outside Directors, the Internal Auditing Division, accounting auditors, and Audit & Supervisory Board members audit the performance of duties by Directors. Members of staff who are not subject to the instructions and orders of Directors are appointed to assist Outside Audit & Supervisory Board Members in their duties. Details are disclosed on the "Governance Structure" website.

<https://www.oki.com/global/ir/corporate/governance/structure.html>

(3) Executive Officer System

The Company appoints executive officers to implement operations in accordance with management policies determined by the Board of Directors to separate the functions of business execution and oversight of management and promote timely decision-making. The Company has also established the Management Conference to help the president make decisions.

(4) Utilization of Voluntary Committees

The Company has established the Personnel Affairs and Compensation Advisory Committee in order to ensure transparency in the decision-making process and objectivity of judgment with respect to the election and dismissal of officers as well as the compensation structure and levels; the Committee deliberates on the election, dismissal, and compensation of officers in response to consultations from the Board of Directors and reports its findings to the Board of Directors.

The committee consists of four independent Outside Directors selected by resolution of the Board of Directors. The current chairperson is an independent Outside Director.

The activities of the committee during its meetings held during the fiscal year (including the frequency of meetings, main topics discussed, and individual Directors' attendance) are as stated in the Notice of Convocation of the Ordinary General Meeting of Shareholders.

(5) Accounting Audit

The Company has selected PricewaterhouseCoopers Japan LLC as its accounting auditor. To improve the transparency and correctness of the accounting process, the Company undergoes regular audits and seeks advice as needed. Three certified public accountants, all of whom belong to PricewaterhouseCoopers Japan LLC, currently audit the Company:

Tsuyoshi Saito, Tomomi Shinbo , and Norie Iwamoto. In addition, audits are assisted by 10 certified public accountants and 40 others who belong to PricewaterhouseCoopers Japan LLC (FY2025). Years of consecutive audits have been omitted, as all members have been involved in auditing the Company for less than seven years. PricewaterhouseCoopers Japan LLC has voluntarily taken measures to prevent its executive staff from being involved in its accounting audits for a period exceeding a certain period.

(6) Internal Auditing

The Company has established the Internal Auditing Division, which reports directly to the President. The Internal Auditing Division consists of 30 internal audit personnel, including four Certified Internal Auditors and three Certified Fraud Examiners. In accordance with the Basic Group Governance Rules and the Internal Audit Rules, the Internal Auditing Division conducts internal audits of the Company's business units and subsidiaries to properly understand the actual status of compliance risk management and overall operations, identify issues in the execution of internal controls, make recommendations for improvement, and support operational improvements.

(7) Summary of Limited Liability Contracts

The Company concluded agreements to limit liabilities with all Outside Directors and Audit & Supervisory Board Members under the provisions of Article 427, paragraph (1) of the Companies Act.

(8) Outline of liability insurance agreement for Directors

The Company concluded liability insurance agreements as defined in the provisions of Article 430-3, paragraph (1) of the Companies Act covering Directors, Audit & Supervisory Board Members, and Executive Officers, etc. of the Company and its domestic subsidiaries, as well as officers, etc. of some overseas subsidiaries as the insured.

3. Reasons for Adopting the Current Corporate Governance System

The Company judges that it can stably achieve the “enhancement of management fairness and transparency,” “swift decision-making and execution,” “full compliance and fortification of risk management,” and “appropriate and fair information disclosure” by conducting various measures including (i) enhancing the supervisory function of the Board of Directors by separating business execution and supervision and promoting the active involvement of Outside Directors; (ii) having objective auditing by Audit & Supervisory Board Members who are independent of management and have a strong authority for investigation; (iii) establishing a voluntary Personnel Affairs and Compensation Advisory Committee; and iv) implementing cross-divisional checks and reviewing disclosure practices. The Company will continue to seek sustainable growth and increase corporate value from a medium- to long-term viewpoint while recognizing its responsibility to its stakeholders and complying with the aims of the Corporate Governance Code.

III Implementation of Measures for Shareholders and Other Stakeholders

UPDATED

1. Measures to Invigorate General Shareholder Meetings and Smooth the Exercise of Voting Rights

	Supplementary Explanation
Early Notification of General Shareholder Meeting	The Company sends the notice of the general meeting of shareholders and posts the notice on the websites of the Tokyo Stock Exchange and the Company earlier than the statutory deadline. (The Notice of Convocation of the 102 nd Ordinary General Meeting of Shareholders (held on June 24, 2026) was posted on the Company's website on Friday, May 29, 2026 and sent out on Monday, June 8, 2026)
Setting of General Meeting of Shareholders Avoiding Concentrated Days	The 102 nd Ordinary General Meeting of Shareholders was held on Wednesday, June 24, 2026.
Allowing Electronic or Magnetic Exercise of Voting Rights	The Company has implemented this system since June 2002. From June 2019, it became possible to exercise voting rights through smartphones.
Participation in Electronic Voting Platform and Other Efforts to Enhance the Voting Environment for Institutional Investors	The Company participates in the voting platform for institutional investors operated by Investor Communications Japan Inc. (ICJ, Inc.).
Providing Convocation Notices (Summaries) in English	The Company prepares English versions of its convocation notices, which are disclosed simultaneously in both Japanese and English on its website.

Others	Convocation notices are disclosed on its website.
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2. IR Activities

	Supplementary Explanation	Presentation by Representative
Preparation and Publication of Disclosure Policy	The disclosure policy is disclosed on the Company website. https://www.oki.com/global/ir/corporate/disclosure.html	Provided
Regular Briefings for Analysts and Institutional Investors	Briefings on quarterly financial results and medium-term business plans are held as necessary and explained by the representative or the chief financial officer.	
Posting of IR Materials on Website	IR-related materials are posted on the Company's website in the "Investor Relations" section so that they can be viewed by all investors. https://www.oki.com/global/ir/	
Establishment of Department / Manager in Charge of IR	The Investor Relations Department is under the Corporate Planning Department.	
Others	We provide an IR e-mail distribution service to notify registered e-mail address of the Company IR information such as the latest timely disclosure.	

3. Measures to Ensure Due Respect for Stakeholders

	Supplementary Explanation
Stipulation of Internal Rules for Respecting the Position of Stakeholders	With regard to appropriate cooperation with stakeholders, respect for their interests, and sound business ethics, the OKI Group Charter of Corporate Conduct, established in October 2005, clearly states the basic stance that "Earning the trust of all stakeholders is the foundation for improving corporate value," expressing the OKI Group's values. In addition, the OKI Group Code of Conduct (established in August 2007, revised in December 2012) sets forth a code of conduct in which specific actions to be taken by all directors and employees of the OKI Group in order to fulfill each item of the Charter are expressed in universal terms that can be applied globally. In October 2012, we established the Compliance Declaration, which clearly states that management takes the lead in ensuring compliance in order to respond to the trust of stakeholders. In line with the "OKI Group Human Rights Policy" – which we established in 2022 based on the UN Guiding Principles on Business and Human Rights – we will establish mechanisms and develop and implement measures for human rights due diligence and other requirements.
Implementation of Environmental Activities, CSR Activities, etc.	The OKI Group has established its Environmental Policy to help create a better global environment for future generations. This policy is the foundation of our environmental management efforts. We are promoting initiatives focused on decarbonization, resource circulation, and pollution prevention. Our approach, in which we have adopted a lifecycle perspective, emphasizes our products and business sites. We have developed the OKI Group Environmental Vision 2030/2050, which outlines our medium- to long-term environmental goals for the entire Group. This vision emphasizes our commitment to addressing climate change and reducing the environmental impact of our products, which has become increasingly crucial in recent years. Additionally, we have developed a three-year plan that takes the Environmental Policy and

	Environmental Vision into account, as well as the recent requests from customers and other stakeholders. We formulate annual action plans based on this three-year plan. We utilize the ISO 14001 standard as a tool for helping us achieve our plans and targets. The OKI Group as a whole has established a management system and works together as one team to promote environmental management practices. As for CSR activities, the OKI Group Charter of Corporate Behavior and the OKI Group Code of Conduct summarize the actions that must be taken in order to implement sincere corporate activities that meet the expectations of stakeholders, and the OKI Group Code of Conduct has been adopted by all companies in the Group to ensure that all employees are informed and thoroughly informed through training and other means. The Charter and the Code are positioned as values that should be shared by all officers and employees of the OKI Group in order to enhance corporate value. For more information on these initiatives, please see Our company Sustainability Site and OKI Report. https://www.oki.com/global/sustainability/ https://www.oki.com/global/sustainability/report/
Development of Policies on the Provision of Information to Stakeholders	The OKI Group's Charter of Corporate Conduct states that the Group interacts with society in a variety of ways to engage with it, and that it discloses information about the Company in an appropriate and fair manner. The Group believes that earning the trust of all of its stakeholders, including shareholders, investors, employees, business partners, and local communities, is the foundation that enables it to enhance its corporate value. With this belief in mind, the Group is committed to ensuring the transparency of its management by disclosing information in a timely and appropriate manner in line with the Disclosure Policy established by the Company.
Others	For information about the current status of the Group's promotion of women, foreign nationals, and employees hired mid-career to managerial positions, as well as efforts to promote these employees, please refer to the disclosed information based on the principles of the Corporate Governance Code (Supplementary Principle 2-4 (1) Ensuring Diversity in the Appointment of Core Personnel).

IV Matters Related to the Internal Control System

1. Basic Views on the Internal Control System and Progress in the System's Development

In accordance with the Companies Act and the Ordinance for Enforcement of the Companies Act, Oki Electric Industry Co., Ltd. has established the following Basic Policy concerning the development of internal control systems, to contribute to the development of society through the sound and sustainable enhancement of corporate value and by fulfilling its corporate social responsibility.

Based on this Basic Policy, the Board of Directors shall develop and operate an effective internal control system, and shall strive for the advancement and continuous improvement of governance and business operations.

1. System for Ensuring that Directors Efficiently Execute their Duties

The Board of Directors shall clarify matters to be resolved by the Board of Directors, including matters stipulated by laws, regulations and the Articles of Incorporation, and basic management policies. The Board of Directors shall also delegate the execution of business operations to executive officers, led by the CEO, with a view to improving the efficiency and transparency of duties. Furthermore, the Board of Directors shall receive periodic reports on the development and operation of the internal control system as well as on the status of business execution, and shall provide supervision and instructions for necessary improvements.

[Initiatives on the Part of the Executive Side]

- (1) Development, operation, and improvement of systems for ensuring prompt and effective business execution and control, including the clarification of division of duties, delegation of authority, and decision-making processes.
- (2) Promotion of standardization of business operations and utilization of IT.

2. System for Ensuring Compliance and the Reliability of Financial Reporting

The Board of Directors shall take the lead in upholding the OKI Group Charter of Corporate Conduct and the OKI Group

Code of Conduct, and shall set forth the following initiatives on the part of the executive side to ensure compliance with laws, regulations, the Articles of Incorporation, and internal rules, to establish corporate ethics, to exclude antisocial forces, and to ensure the accuracy and reliability of financial reporting.

The Board of Directors shall receive periodic reports on the status of implementation by executive officers, led by the CEO, and shall provide supervision.

[Initiatives on the Part of the Executive Side]

- (1) Development, operation, and improvement of systems for promoting compliance.
- (2) Planning, formulation, and promotion of compliance education and related activities.
- (3) Development, operation, and improvement of the internal reporting system.
- (4) Development, operation, and improvement of internal control systems aimed at ensuring the reliability of financial reporting, and the preparation and disclosure of accurate and appropriate financial information.
- (5) Severing of all relations with antisocial forces.
- (6) Establishment of a system of internal audits conducted by an independent Internal Auditing Division under the direct control of the CEO, and a system of coordination with Audit & Supervisory Board Members.

3. System Relating to the Storage and Management of Information

The Board of Directors shall set forth the following initiatives on the part of the executive side for the storage and management of important documents and information.

The Board of Directors shall receive periodic reports on the operational status by executive officers, led by the CEO, and shall provide supervision.

[Initiatives on the Part of the Executive Side]

- (1) Classification, storage, and disposal of important documents and information in accordance with internal rules, and clarification of retention periods and persons responsible for their management.
- (2) Thorough implementation of information security measures, including access controls and measures to prevent unauthorized alteration, in order to ensure the confidentiality, integrity, and availability of information.
- (3) Introduction of systems as necessary, and implementation of internal education and periodic inspections.

4. Risk Management System

The Board of Directors shall set forth the following initiatives on the part of the executive side to accurately identify risks associated with business activities and prevent their materialization.

The Board of Directors shall receive periodic reports on the risk management status by executive officers, led by the CEO, and shall provide supervision.

[Initiatives on the Part of the Executive Side]

- (1) Development, operation, and improvement of risk management systems relating to business activities.
- (2) Development of response systems for when risks materialize.

5. Group Governance System

The Board of Directors shall set forth the following initiatives on the part of the executive side for the corporate governance of the Group as a whole.

The Board of Directors shall receive periodic reports on the operational status of the management and supervisory system for group companies by executive officers, led by the CEO, and shall provide supervision.

[Initiatives on the Part of the Executive Side]

- (1) Development, operation, and improvement of systems for the management, guidance, and support of subsidiaries
- (2) Sharing of information within the Group, standardization of rules and regulations, and development, operation, and improvement of the Group audit system.

6. System for Supporting Audits by Audit & Supervisory Board Members

The Board of Directors shall request the CEO to develop systems to ensure the effectiveness of audits by Audit & Supervisory Board Members and provide the necessary resources for that purpose, and shall supervise the status thereof.

[Initiatives on the Part of the Executive Side]

- (1) Appropriate appointment of staff to assist Audit & Supervisory Board Members in their duties, and maintenance of their independence.
- (2) Provision of information and materials to Audit & Supervisory Board Members, and ensuring opportunities for investigation and exchange of opinions.
- (3) Cooperation with the use of outside experts and other related matters.
- (4) Continuous improvement of systems to enhance the effectiveness of audits by Audit & Supervisory Board Members.
- (5) Early and appropriate reporting to Audit & Supervisory Board Members of any facts that may cause significant damage to the Company, in accordance with laws and regulations.

2. Basic Views on Eliminating Anti-Social Forces and Status of Related Measures

The Company opposes anti-social forces that threaten the order and safety of civil society and cooperates with relevant organizations such as the police and taking a resolute organization-wide stance to proscribe any relations with anti-social forces.

(Status of Measures to Eliminate Anti-Social Forces)

1. “Basic Policy Concerning the Development of Internal Control Systems,” the “OKI Group Code of Conduct,” and the “Regulations Concerning Response to Antisocial Forces” clearly state that the Company will take a firm stance against antisocial forces and eliminate any and all relationships with such forces.
2. General Affairs Department is designated as the Response Control Department, and a person responsible for preventing unauthorized requests is set up at each office and business site.
3. The Company also works closely with the National Police Agency, the Metropolitan Police Department, and organizations related to the elimination of anti-social forces (such as the Federation of Metropolitan Police Department Special Violence Prevention Countermeasures, the Prefectural Center for the Promotion of Violence Campaign, etc.)
4. The Company strives to accumulate internal and industry experience, collects information from police and other related organizations, and maintains a database of information on anti-social forces to help prevent damage.
5. Training and education are provided by people in charge of preventing inappropriate requests in each region and workplace.

V Others

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not adopted
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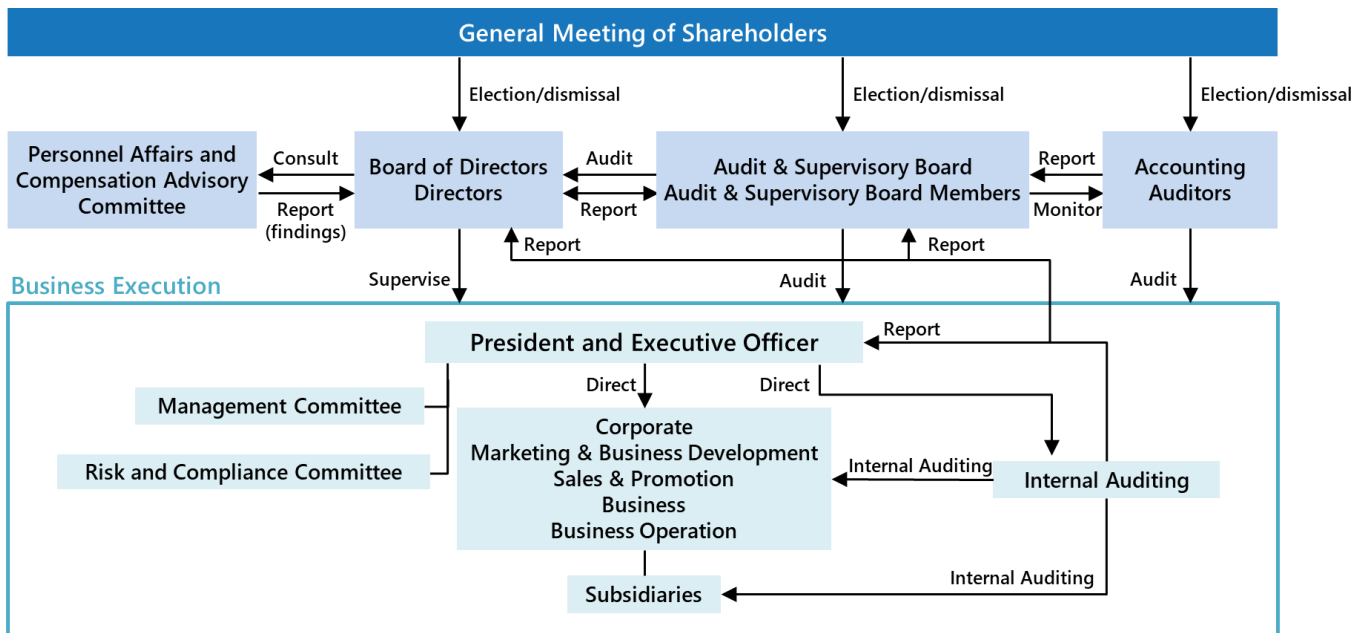
Supplementary Explanation

2. Other Matters Concerning the Corporate Governance System

(Outline of the Timely Disclosure System)

1. At OKI, matters decided by the Board of Directors and the Management Committee are communicated to the person responsible for information handling by means of minutes and other methods. Occurrences affecting the Company are also reported to the person responsible for information handling from each department. The Company performs mutual checks on such information by coordinating between related departments and considers disclosure.
2. In principle, information is disclosed to parties related to capital markets including shareholders, investors by a predetermined person responsible for disclosure.

Corporate Governance Structure



Timely Disclosure System (Account Settlement)

