

(Translation)

This document is an English translation of the notice for the general meeting of shareholders originally written in Japanese. This translation was made for reference purpose only and all warranties, and in particular the accuracy of this translation, are hereby disclaimed.

## **To Our Shareholders**

I would like to take this opportunity to express my sincere gratitude to our shareholders for your continued support. I am pleased to deliver to you this notice of the 102nd Ordinary General Meeting of Shareholders. Since its founding in 1881, OKI has overcome countless changes in the environment as an information and telecommunications equipment company and has supported social infrastructure by making use of its technological capabilities and human resources, which are the Company's strengths.

In FY2025, which was the final year of the Medium-Term Business Plan 2025, net sales were partially affected by the absence of special demand from the previous years. However, profit increased substantially year on year due to steady business performance and the recording of extraordinary income from the integration of printer development and production functions into ETRIA in October 2025. Net sales were ¥421.6 billion, operating income was ¥18.8 billion, ROE was 13.2%, and the shareholder's equity ratio was 40.5%; the Company generally achieved the targets announced in Medium-Term Business Plan 2025. Given those business results, we are proposing a year-end dividend of ¥65 per share for the fiscal year under review, for an increase of ¥20 over that of the previous fiscal year.

OKI has started its Management Plan 2031, which spans six years from FY2026 to FY2031. In implementing the Management Plan 2031, OKI has re-established its corporate philosophy with four elements, Purpose, Vision, Value, and OKI Spirit, by returning to the founder's aspirations in order to communicate the new OKI to stakeholders both inside and outside the Company. Adopting this new corporate philosophy as a compass for its future direction, OKI will continue to create social value through initiatives based on the practice of intellectual capital management.

We sincerely appreciate the continued unwavering support and guidance of our shareholders going forward.

**Takahiro Mori**

*President, Representative Director and Chief Executive Officer*

(Translation)

## Review of the Medium-Term Business Plan 2025

Themes of Medium-Term Business Plan 2025

- (1) Return to FY2019 levels of performance and restore the weakened financial foundation
- (2) Create future businesses for FY2026 and beyond

		FY2022 Results	Medium-Term Business Plan Management Targets	FY2024 Results	FY2025 Results
(Unit: Billions of yen)					
Growth potential	Net sales	369.1	450.0	452.5	421.6
	Operating income	2.4	18.0	18.6	18.8
	Profit	(2.8)	10.0	12.5	21.5
Profitability	Operating income margin	1%	4%	4%	4.5%
Financial soundness	Shareholder's equity ratio	25%	30%	35%	40.5%
Capital efficiency	ROE -Excluding one-time factors*1	(3)%	8%	9%	13% [10%]
Shareholder returns	Dividend payout ratio	–	30% or more	31%	26%

### Steering toward growth 1<sup>st</sup> STAGE

#### 1. Revision of Business Portfolio

- Participated in the ETRIA Co., Ltd. joint venture
- Transferred the small motor business
- Signed a strategic partnership agreement with FPT Japan Holdings Co., Ltd.

#### 2. Strengthen sales, technology, and production functions

- Established global R&D hubs
- Strengthened overseas ATM\*2 production (Vietnam, India)

#### 3. Create future businesses

- Obtained ISO 56001/56002 certification
- Bringing CFB\*3 technology to the semiconductor market

#### 4. Improve financial foundation and effective investment

- Net sales and operating income recovered to FY2019 levels
- Shareholder's equity ratio and ROE improved

#### 5. Practice sustainability management

- Achieved environmental targets
- Achieved the target ratio of women in management

(\*1) Actual figures excluding one-time factors (extraordinary income in conjunction with the Company's involvement with ETRIA Co., Ltd.)

(\*2) ATM: Automatic Teller Machine

(\*3) CFB: Crystal Film Bonding technology

(Translation)

## Overview of the Management Plan 2031

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OKI has formulated Management Plan 2031, a six-year plan covering the period from FY2026 to FY2031.

### ■ Corporate Philosophy (Purpose / Vision / Value)

In implementing the Management Plan 2031, OKI has reorganized and re-established its corporate philosophy with four elements, Purpose, Vision, Value, and OKI Spirit, in order to communicate the new OKI to stakeholders both inside and outside the Company. With the new corporate philosophy as a compass for its future direction, OKI will become a company that grows through a virtuous cycle by committing to “social value,” “unique capabilities,” and “employee growth.”

Purpose	Shaping Next for Society
Vision	Becoming <i>Future-Makers</i> : Powered by People and Technology
Value	Integrity and Beyond, Together

OKI Spirit	Lead the Way
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(Translation)

## ■ Management Plan 2031: Basic Policy

For the first three of the six years of the Management Plan 2031, the Company will simultaneously advance business growth and further structural reforms, positioning this period as one for strengthening its growth base, and for the latter three years, the Company will make use of this base to proceed with transformation, positioning this period as the time at which to produce results.

### Steering toward growth 1<sup>st</sup> STAGE

#### Themes

- (1) Return to FY2019 levels of performance and restore the weakened financial foundation
- (2) Create future businesses for FY2026 and beyond

	FY2022 Results	FY2025 Results
Credit rating	BBB	
Net sales	¥369.1 billion	¥421.6 billion
Operating income margin	1%	4.5%
ROE	(3)%	10%*
Shareholder's equity ratio	25%	40.5%
Dividend payout ratio	–	26%

(\*) Actual figures excluding one-time factors (extraordinary income in conjunction with the Company's involvement with ETRIA Co., Ltd.)



### Steering toward Growth 2<sup>nd</sup> STAGE

#### Themes

#### **Implement intellectual capital management**

(Philosophy x Strategy x Execution)

- (1) Value Creation Model
- (2) Business Strategy
- (3) Management System Reform
- (4) Human Capital Investment

#### FY2031 Targets for OKI's 150th Anniversary

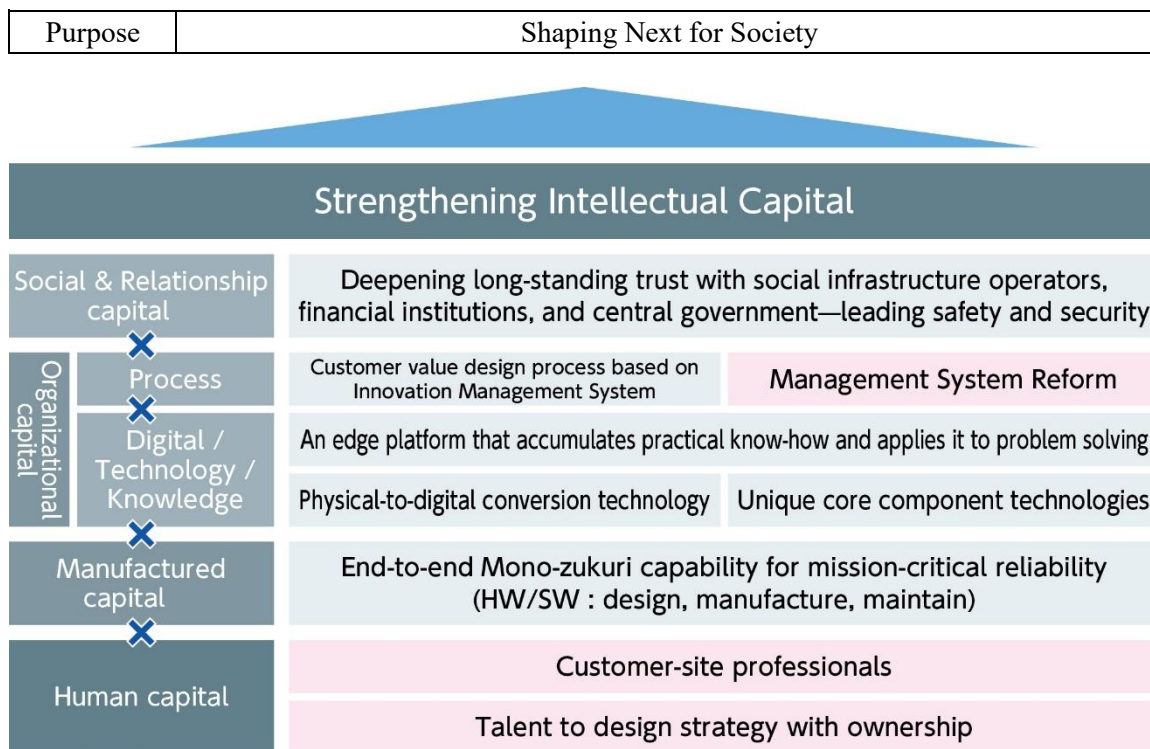
Credit rating	A
Net sales	¥600.0 billion+
Operating income margin	7%+
ROE	10%+
Shareholder's equity ratio	40%+
Dividend payout ratio	35%+

(Translation)

■ Value Creation Model

The Company aims to enhance sustainable corporate value by individually strengthening and organically integrating and utilizing its intellectual capital (its distinctive characteristics and uniqueness).

**Strengthening OKI’s unique intellectual capital and create social value**



\*Natural capital included within social & relationship capital and manufactured capital. \*HW/SW : Hardware/Software

Please refer to the Company’s website for details of the Management Plan 2031.

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

(Translation)

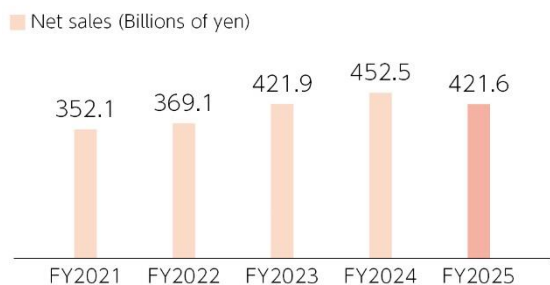
Please access the website on the right for financial highlights

### Financial Results for FY2025

<https://www.oki.com/global/ir/data/slide/>

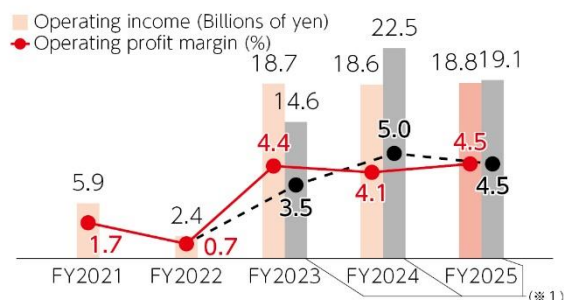
#### Net sales

**¥421.6 billion**



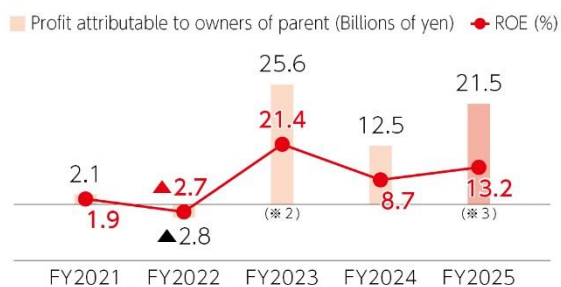
#### Operating income

**¥18.8 billion**



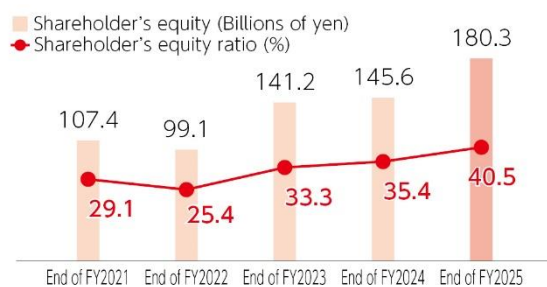
#### ROE

**13.2%**



#### Shareholder's equity ratio

**40.5%**



\*1 Revenue status in real terms excluding one-time factors (allowance for doubtful accounts related to trade receivables for Chinese ATM projects)

\*2 Profit of ¥10.5 billion and ROE of 9.4% if one-time factors (income taxes-deferred of ¥11.0 billion, allowance for doubtful accounts of ¥4.1 billion in \*1) are excluded

\*3 Profit of ¥16.4 billion and ROE of 10.1% if one-time factors (extraordinary income of ¥5.1 billion associated with participation in ETRIA Co., Ltd.) are excluded

(Translation)

Securities Identification Code: 6703

Date of sending by postal mail: June 8, 2026

Start date of measures for electronic provision: May 29, 2026

## NOTICE OF 102ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

Oki Electric Industry Co., Ltd. (the “Company”) would hereby like to inform you that the 102nd ordinary general meeting of shareholders will be held as follows.

When convening this general meeting of shareholders, the Company takes measures for providing in electronic format the information that constitutes the content of reference documents for the shareholders meeting, etc. (items for which measures for providing information in electronic format will be taken). This information is posted on each of the following websites as “Notice of Meeting of Shareholders” so please access either of those websites to confirm the information.

The Company’s website:

<https://www.oki.com/global/ja/ir/stock/meeting/> (in Japanese)

Website for informational materials for the general meeting of shareholders:

<https://d.sokai.jp/6703/teiji/> (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing. Shareholders are kindly requested to review “Reference Documents for the General Meeting of Shareholders” and exercise their voting rights no later than 5:15 p.m. on June 23 (Tuesday), 2026 (JST).

Please refer to pages 10-11 for the detailed procedures on exercising your voting rights via the Internet, etc., or in writing.

Yours faithfully,

Takahiro Mori  
*President, Representative Director*  
Oki Electric Industry Co., Ltd.  
1-7-12 Toranomom, Minato-ku, Tokyo

**1. Date and Time:** Wednesday, June 24, 2026, from 10:00 a.m. (Reception will open at 9:30 a.m.)

**2. Location:** “Providence Hall,” 2F Tokyo Prince Hotel, 3-3-1 Shiba-koen, Minato-ku, Tokyo

**3. Meeting Agenda**

***Items to be reported:***

1. Business Report, Consolidated Financial Statements and audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 102nd fiscal year (from April 1, 2025 to March 31, 2026)
2. Non-consolidated Financial Statements for the 102nd fiscal year (from April 1, 2025 to March 31, 2026)

(Translation)

**Items to be resolved:**

**Agenda Item 1:** Appropriation of Surplus

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

**Agenda Item 3:** Election of Eight (8) Directors

**4. Items to be decided upon convocation**

- (1) Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.

The Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit, including the following items.

Business Report	Employees, Major creditors, Other significant events of the OKI Group, Shareholders' Equity, Equity Warrants, Status of Accounting Auditor and Policies and procedures of the Company
Consolidated Financial Statements	Consolidated Balance Sheet, Consolidated Statement of Operations, Consolidated Statement of Changes in Net Assets, Notes to Consolidated Financial Statements
Non-consolidated Financial Statements	Non-Consolidated Balance Sheet, Non-Consolidated Statement of Operations, Non-Consolidated Statement of Changes in Net Assets, Notes to Non-consolidated Financial Statements
Audit Reports	Audit Reports of the Accounting Auditor and the Audit & Supervisory Board, including Consolidated Financial Statements

- (2) If you exercise your voting rights in duplicate via both the Internet, etc. and the voting rights exercise form, we will regard the vote cast via the Internet, etc. to be effective. If you exercise your voting rights more than once via the Internet, etc., we will regard the last vote you cast to be the effective one.
- (3) If no approval or disapproval is indicated to the respective agendas in the returned voting rights exercise form, it will be treated as an approval vote for the Company's proposals.
- (4) If amendment to the items subject to measures for electronic provision arise, a notice of the amendment and the details of the items before and after the amendment will be posted on each of the websites shown above.

(Translation)

### **Notice on the Acceptance of Questions in Advance**

We will accept questions regarding the meeting agenda for this general meeting of shareholders in advance via the Smart SR website. Of the questions received, those deemed to be of high interest to our shareholders will be addressed at this general meeting of shareholders.

**Submission Deadline** To be received no later than 5:15 p.m. on June 16 (Tuesday), 2026 (JST).

If entering information using a smartphone, tablet, or similar device.

1. Please scan the QR code printed on the ballot (right side).
2. Tap “Click here to submit questions in advance of the General Meeting of Shareholders” on the “Smart SR” screen.

If entering information on a PC, etc.

1. Please log in to “Smart SR” from the URL shown below by entering the voting rights exercise code and password stated on the reverse side of the ballot.

“Smart SR” URL <https://smart-sr.m041.mizuho-tb.co.jp/SA> (in Japanese)

2. Click the “Questions in Advance of the General Meeting of Shareholders” button on the “Smart SR” screen.

- \* Please limit your questions to matters related to the meeting agenda for this General Meeting of Shareholders and keep them concise, at no longer than 200 characters per question, with up to three questions per shareholder.
- \* Please note that questions not addressed during this general meeting of shareholders will be taken into consideration as reference for the future, and we do not guarantee responses to all questions received; we would appreciate your understanding in advance.

(Translation)

### **Instructions for the Exercise of Voting Rights**

Exercise of voting rights at the Company's General Meeting of Shareholders is shareholders' important right.

Please refer to the following and exercise your voting rights by either of the following methods.

#### **In case of not attending the General Meeting of Shareholders**

##### **To exercise your voting rights via postal mail**

Please indicate your approval or disapproval to each agenda on the voting rights exercise form and return the completed form.

Deadline for voting: To be received no later than 5:15 p.m. on June 23 (Tuesday), 2026 (JST).

##### **To exercise your voting rights via the Internet, etc.**

Please refer to the following page for details.

Deadline for voting: To be received no later than 5:15 p.m. on June 23 (Tuesday), 2026 (JST).

#### **In case of attending the General Meeting of Shareholders**

Please submit the voting rights exercise form to reception.

Date and time of the General Meeting of Shareholders: From 10:00 a.m. (Reception will open at 9:30 a.m.) on June 24 (Wednesday), 2026 (JST)

#### **Treatment of Voting Rights Exercised Multiple Times**

- If you exercise your voting rights in duplicate via both the Internet, etc. and the voting rights exercise form, we will regard the vote cast via the Internet, etc. to be effective.
- If you exercise your voting rights more than once via the Internet, etc., we will regard the last vote you cast to be the effective one.

## Instructions for the Exercise of Voting Rights via the Internet, etc.

How to scan your login QR code using smartphone “Smart SR”	How to enter voting rights exercise code and password
<p>1. To exercise your voting rights via smartphone, you do not need to enter your “voting rights exercise code” and “password.” Please scan the QR code printed on the ballot (right side).</p> <p>* “QR code” is a registered trademark of Denso Wave Incorporated.</p> <p>2. Tap the “To the Voting Rights Exercise Website” button at the top of the “Smart SR” screen. Please input approval or disapproval to each proposal in accordance with the instructions on the screen.</p> <div data-bbox="169 725 740 880" style="border: 1px solid black; padding: 5px;"><p>Exercising voting rights by “Smart Exercise” is available <b>only once</b>. Please follow the instructions on the right for the second and subsequent login.</p></div>	<p>Voting site: <a href="https://soukai.mizuho-tb.co.jp/">https://soukai.mizuho-tb.co.jp/</a> (in Japanese)</p> <ol style="list-style-type: none"><li>1. Please access the voting site.</li><li>2. Please enter the “voting rights exercise code” printed on the voting rights exercise form.</li><li>3. Please enter the “password” printed on the voting rights exercise form.</li><li>4. Please input approval or disapproval to each proposal in accordance with the instructions on the screen.</li></ol>
<p>If you have any inquiries about the operation of a personal computer, a smartphone or a cellular phone regarding the exercise of voting rights via the Internet, please contact on the right-hand side:</p>	<p>Internet Help Dial, Stock Transfer Agency Department, Mizuho Trust &amp; Banking Co., Ltd. 0120-768-524 (Operating hours: 9:00 a.m. to 9:00 p.m., excluding the year-end and New Year holidays)</p>

Institutional investors can utilize the electronic voting platform operated by ICJ, Inc.

(Translation)

## Reference Documents for the General Meeting of Shareholders

### Agenda Items and Reference Matters

#### Agenda Item 1: Appropriation of Surplus

The Company has given consideration to matters including the business performance of the fiscal year under review, business earnings projections for the next fiscal year (FY2026), the Company's financial position, etc., and it proposes to pay year-end dividends for the fiscal year under review as follows.

**1. Type of dividend asset**

Cash

**2. Allocation of dividend assets and total amount of dividends**

Common stock of the Company	¥65 per share
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Total dividends	¥5,638,493,575
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**3. Effective date of dividend of surplus**

June 25, 2026

**(Reference) Dividend Policy**

The Company regards the return of profits to shareholders as one of its most important management policies.

In terms of dividends, while maintaining the continuity of stable dividends as a basic policy, we will determine the dividend amount by comprehensively considering the cash flow situation based on business performance and investments necessary for future growth (capital investment, research and development investment, human capital investment) and the level of retained earnings. We will continue to strive to enhance shareholder returns while strengthening our financial base.

(Translation)

## Agenda Item 2: Amendment to the Articles of Incorporation

### 1. Reasons for the amendment

As the Company approaches its 150th anniversary in 2031, it is entering a major turning point.

While carrying on the traditions it has long valued, the Company has decided to change its trade name from Oki Electric Industry Company, Limited to OKI Co., Ltd. in order to demonstrate its commitment to creating new value suited to the coming era and achieving sustainable enhancement of corporate value.

The principal reasons for this change are as follows:

- While leveraging its strengths as a manufacturing company, the Company is expanding its business domain into the solutions field, including services.
- As the Company moves to strengthen its overseas business development again, it will promote the unification of its name and brand.
- The change will also encourage a shift in employee mindset as the Company launches its Management Plan 2031.

Taking this change of trade name as an opportunity, the Company will strive to become a company that is even more trusted and continuously valued by all its stakeholders.

### 2. Details of the amendment

The details of the amendment are as follows.

(Underlined portions indicate amendments.)









Current Articles of Incorporation	Proposed amendment
<p>Chapter 1 General Provisions</p> <p>Article 1 (Trade Name)</p> <p>The name of the Company shall be “<u>沖電気工業株式会社</u>” in Japanese and “<u>Oki Electric Industry Company, Limited</u>” in English.</p> <p>(Newly established)</p>	<p>Chapter 1 General Provisions</p> <p>Article 1 (Trade Name)</p> <p>The name of the Company shall be “<u>株式会社OKI</u>” in Japanese and “<u>OKI Co., Ltd.</u>” in English.</p> <p>(Supplementary Provisions)</p> <p><u>1. The amendment to Article 1 of the Articles of Incorporation shall become effective on April 1, 2027. This supplementary provision shall be deleted as of the effective date of the amendment to Article 1 of the Articles of Incorporation.</u></p>

(Translation)

### Agenda Item 3: Election of Eight (8) Directors

The tenure of office of all eight (8) Directors will expire at the conclusion of this general meeting of shareholders. Accordingly, the Company proposes the election of eight (8) Directors, and the candidates are shown as follows. The candidates for Directors have been approved by the Board of Directors after deliberation by the Personnel Affairs and Compensation Advisory Committee.

(Reference)

Candidate number		Name	Current position in the Company	Number of years in office as Director: (as of the conclusion of this general meeting of shareholders)
1	Re-election	 Takahiro Mori	President, Representative Director	4 years
2	Re-election	 Teiji Teramoto	Senior Executive Vice President, Representative Director	3 years
3	Re-election	 Yuichiro Katagiri	Executive Vice President and Member of the Board	2 years
4	Re-election	 Yoichi Kato	Senior Vice President and Member of the Board	1 year
5	Re-election Outside Independent	 Tamotsu Saito	Independent Outside Director	8 years
6	Re-election Outside Independent	 Makoto Kigawa	Independent Outside Director	7 years
7	Re-election Outside Independent	 Ryoko Toyama	Independent Outside Director	1 year
8	Newly nominated Outside Independent	 Yukimi Ozeki	–	– years

Outside: Candidate for Outside Director      Independent: Candidate for independent officer


(Translation)

Candidate number <b>1</b>	<b>Takahiro Mori</b>	Number of years in office as Director: <p style="text-align: right;">4 years (as of the conclusion of this general meeting of shareholders)</p> Number of attendance at meetings of the Board of Directors (the year under review): <p style="text-align: right;">13 out of 13 times (100%)</p> Number of Oki shares held: <p style="text-align: right;">Common stock: 12,600 shares</p>																						
 <p>(Born on August 29, 1964) [Re-election]</p> <p><b>Expected knowledge and experience</b></p> <ul style="list-style-type: none"> <li>• Corporate management</li> <li>• Marketing</li> <li>• Technology &amp; innovation</li> <li>• Human resources management</li> <li>• Legal affairs &amp; risk management</li> </ul>	<p><b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b></p> <table border="0"> <tr> <td style="vertical-align: top;">Apr. 1988</td> <td>Joined Oki Electric Industry Co., Ltd.</td> </tr> <tr> <td style="vertical-align: top;">Nov. 2006</td> <td>General Manager of Partner Business Dept, Domestic Sales Division, Oki Data Corporation</td> </tr> <tr> <td style="vertical-align: top;">Oct. 2017</td> <td>Director, Deputy Head of Product Development and Business Division, and Head of Office Printing Department, Oki Data Corporation</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2019</td> <td>Managing Executive Officer, Head of Product Development and Business Division, Oki Data Corporation</td> </tr> <tr> <td style="vertical-align: top;">Oct. 2019</td> <td>Managing Executive Officer, Head of Product Development and Business Division, and Head of Domestic Sales Division, Oki Data Corporation</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2020</td> <td>Representative Director, Executive Officer, Oki Data Corporation, and Executive Officer, Oki Electric Industry Co., Ltd.</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2021</td> <td>Executive Officer, Head of Business Collaboration Division, Components &amp; Platforms Business Group, Oki Electric Industry Co., Ltd.</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2022</td> <td>President and Chief Operating Officer</td> </tr> <tr> <td style="vertical-align: top;">Jun. 2022</td> <td>President, Representative Director and Chief Operating Officer</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2023</td> <td>President, Representative Director and Chief Executive Officer</td> </tr> <tr> <td style="vertical-align: top;">Apr. 2026</td> <td><b>President, Representative Director and CEO (incumbent)</b></td> </tr> </table> <p><b>Reason for the selection of candidate for Director</b></p> <p>Mr. Takahiro Mori has extensive experience and achievements in leading the printer business to date through the Marketing Department and management of subsidiaries. In addition, he has served as President, Representative Director of the Company since June 2022, and has led the Company in promoting various measures toward reviewing the business portfolio and creating future businesses to realize the Company's medium- to long-term growth strategy.</p> <p>The Company requests his continued election as a Director because it can expect that he will contribute to strengthening the effectiveness of the decision-making and supervisory functions of the Board of Directors by utilizing at the Board of Directors his broad, bird's-eye view of the entire Group and his high level of strategic thinking skills in driving corporate transformation.</p>		Apr. 1988	Joined Oki Electric Industry Co., Ltd.	Nov. 2006	General Manager of Partner Business Dept, Domestic Sales Division, Oki Data Corporation	Oct. 2017	Director, Deputy Head of Product Development and Business Division, and Head of Office Printing Department, Oki Data Corporation	Apr. 2019	Managing Executive Officer, Head of Product Development and Business Division, Oki Data Corporation	Oct. 2019	Managing Executive Officer, Head of Product Development and Business Division, and Head of Domestic Sales Division, Oki Data Corporation	Apr. 2020	Representative Director, Executive Officer, Oki Data Corporation, and Executive Officer, Oki Electric Industry Co., Ltd.	Apr. 2021	Executive Officer, Head of Business Collaboration Division, Components & Platforms Business Group, Oki Electric Industry Co., Ltd.	Apr. 2022	President and Chief Operating Officer	Jun. 2022	President, Representative Director and Chief Operating Officer	Apr. 2023	President, Representative Director and Chief Executive Officer	Apr. 2026	<b>President, Representative Director and CEO (incumbent)</b>
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Jun. 2022	President, Representative Director and Chief Operating Officer																							
Apr. 2023	President, Representative Director and Chief Executive Officer																							
Apr. 2026	<b>President, Representative Director and CEO (incumbent)</b>																							


(Translation)

Candidate number <b>2</b>	<b>Teiji Teramoto</b>	Number of years in office as Director: <p style="text-align: right;">3 years (as of the conclusion of this general meeting of shareholders)</p> Number of attendance at meetings of the Board of Directors (the year under review): <p style="text-align: right;">13 out of 13 times (100%)</p> Number of Oki shares held: <p style="text-align: right;">Common stock: 7,000 shares</p>																						
 <p>(Born on June 10, 1962) [Re-election]</p> <p><b>Expected knowledge and experience</b></p> <ul style="list-style-type: none"><li>• Global</li><li>• Marketing</li><li>• Finance &amp; accounting</li><li>• Legal affairs &amp; risk management</li><li>• Human resources management</li></ul>	<b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b>	<table border="0"><tr><td style="vertical-align: top;">Apr. 1985</td><td>Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.)</td></tr><tr><td style="vertical-align: top;">Apr. 2013</td><td>Executive Officer, General Manager, Investment Banking Coordination Division, Mizuho Financial Group, Inc. &amp; Mizuho Bank, Ltd.</td></tr><tr><td style="vertical-align: top;">Apr. 2015</td><td>Managing Executive Officer, Head of Europe, Middle East and Africa, Mizuho Financial Group, Inc. &amp; Mizuho Bank, Ltd.</td></tr><tr><td style="vertical-align: top;">Apr. 2017</td><td>Managing Executive Officer, Mizuho Financial Group, Inc. and Managing Executive Officer, Head of Global Corporate Division, Mizuho Bank, Ltd.</td></tr><tr><td style="vertical-align: top;">Apr. 2018</td><td>Senior Managing Executive Officer, Head of the Americas, Mizuho Financial Group, Inc. &amp; Mizuho Bank, Ltd.</td></tr><tr><td style="vertical-align: top;">Jul. 2021</td><td>Senior Vice President, Deputy Head of Marketing &amp; Sales Group, and Deputy Head of Components &amp; Platforms Business Group, Oki Electric Industry Co., Ltd.</td></tr><tr><td style="vertical-align: top;">Apr. 2022</td><td>Senior Vice President, Head of Marketing &amp; Sales Group, Deputy Head of Components &amp; Platforms Business Group, and Head of Business Collaboration Division</td></tr><tr><td style="vertical-align: top;">Apr. 2023</td><td>Executive Vice President</td></tr><tr><td style="vertical-align: top;">Jun. 2023</td><td>Executive Vice President and Member of the Board</td></tr><tr><td style="vertical-align: top;">Apr. 2024</td><td>Senior Executive Vice President, Representative Director, Chief Compliance Officer, Chief Financial Officer, Chief Human Resource Officer, Internal Control Administrator</td></tr><tr><td style="vertical-align: top;">Apr. 2026</td><td><b>Senior Executive Vice President, Representative Director, CFO, CHRO (incumbent)</b></td></tr></table>	Apr. 1985	Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.)	Apr. 2013	Executive Officer, General Manager, Investment Banking Coordination Division, Mizuho Financial Group, Inc. & Mizuho Bank, Ltd.	Apr. 2015	Managing Executive Officer, Head of Europe, Middle East and Africa, Mizuho Financial Group, Inc. & Mizuho Bank, Ltd.	Apr. 2017	Managing Executive Officer, Mizuho Financial Group, Inc. and Managing Executive Officer, Head of Global Corporate Division, Mizuho Bank, Ltd.	Apr. 2018	Senior Managing Executive Officer, Head of the Americas, Mizuho Financial Group, Inc. & Mizuho Bank, Ltd.	Jul. 2021	Senior Vice President, Deputy Head of Marketing & Sales Group, and Deputy Head of Components & Platforms Business Group, Oki Electric Industry Co., Ltd.	Apr. 2022	Senior Vice President, Head of Marketing & Sales Group, Deputy Head of Components & Platforms Business Group, and Head of Business Collaboration Division	Apr. 2023	Executive Vice President	Jun. 2023	Executive Vice President and Member of the Board	Apr. 2024	Senior Executive Vice President, Representative Director, Chief Compliance Officer, Chief Financial Officer, Chief Human Resource Officer, Internal Control Administrator	Apr. 2026	<b>Senior Executive Vice President, Representative Director, CFO, CHRO (incumbent)</b>
	Apr. 1985	Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.)																						
	Apr. 2013	Executive Officer, General Manager, Investment Banking Coordination Division, Mizuho Financial Group, Inc. & Mizuho Bank, Ltd.																						
Apr. 2015	Managing Executive Officer, Head of Europe, Middle East and Africa, Mizuho Financial Group, Inc. & Mizuho Bank, Ltd.																							
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Jul. 2021	Senior Vice President, Deputy Head of Marketing & Sales Group, and Deputy Head of Components & Platforms Business Group, Oki Electric Industry Co., Ltd.																							
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Apr. 2026	<b>Senior Executive Vice President, Representative Director, CFO, CHRO (incumbent)</b>																							
<b>Reason for the selection of candidate for Director</b>	Mr. Teiji Teramoto has held key positions at financial institutions and possesses extensive financial knowledge, a high level of expertise in financial and capital strategies, and outstanding insight and experience in global management. In addition, since FY2024, he has promoted initiatives including the recovery of the financial base and management system reforms as Senior Executive Vice President, Representative Director. The Company requests his continued election as a Director because it can expect that he will contribute to strengthening the effectiveness of the decision-making and supervisory functions of the Board of Directors by utilizing his international and broad-based perspective as well as his high level of financial management and risk management capabilities at the Board of Directors.																							


(Translation)

Candidate number <b>3</b>	<b>Yuichiro Katagiri</b>	Number of years in office as Director:  <div style="text-align: right;">2 years</div> (as of the conclusion of this general meeting of shareholders) Number of attendance at meetings of the Board of Directors (the year under review):  <div style="text-align: right;">13 out of 13 times (100%)</div> Number of Oki shares held:  <div style="text-align: right;">Common stock: 6,700 shares</div>		
 (Born on August 9, 1961) [Re-election]	<b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b>			
<b>Expected knowledge and experience</b> <ul style="list-style-type: none"> <li>• Marketing</li> <li>• Technology &amp; innovation</li> <li>• Legal affairs &amp; risk management</li> <li>• Manufacture &amp; SCM</li> </ul>	<table border="0"> <tr> <td style="vertical-align: top;">           Apr. 1984 Apr. 2000 Apr. 2008 Apr. 2011 Apr. 2015 Apr. 2020 Apr. 2022 Apr. 2023 Apr. 2024 Jun. 2024 Apr. 2025 Apr. 2026         </td> <td style="vertical-align: top; padding-left: 10px;">           Joined Oki Electric Industry Co., Ltd.            Senior Manager, SE Department, Intelligent Transport Systems Division, Systems Solution Company            Senior Manager of Business Promoting Department, Government &amp; Public Solutions Division, System Solutions Company, Information System Business Group, Systems Network Group            Senior Manager of Intelligent Transport Systems &amp; Safety Systems Department, Public Systems Business Division            Executive Officer, Deputy Head of Public Systems Business Division, Senior Manager of Next Social Infrastructure Business Planning Taskforce            Senior Executive Officer, Deputy Head of Solution Systems Business Group            Senior Vice President, Head of Solution Systems Business Group            Senior Vice President, Chief Quality Officer, Chief Environmental Officer, Construction Business Executive Officer (incumbent)            President, OKI Software Co., Ltd. (incumbent)            Executive Vice President, Head of Cross Industry Business Center            Executive Vice President and Member of the Board            Chief Information Officer  <b>Executive Vice President and Member of the Board, CIO (incumbent)</b> </td> </tr> </table>		Apr. 1984 Apr. 2000 Apr. 2008 Apr. 2011 Apr. 2015 Apr. 2020 Apr. 2022 Apr. 2023 Apr. 2024 Jun. 2024 Apr. 2025 Apr. 2026	Joined Oki Electric Industry Co., Ltd. Senior Manager, SE Department, Intelligent Transport Systems Division, Systems Solution Company Senior Manager of Business Promoting Department, Government & Public Solutions Division, System Solutions Company, Information System Business Group, Systems Network Group Senior Manager of Intelligent Transport Systems & Safety Systems Department, Public Systems Business Division Executive Officer, Deputy Head of Public Systems Business Division, Senior Manager of Next Social Infrastructure Business Planning Taskforce Senior Executive Officer, Deputy Head of Solution Systems Business Group Senior Vice President, Head of Solution Systems Business Group Senior Vice President, Chief Quality Officer, Chief Environmental Officer, Construction Business Executive Officer (incumbent) President, OKI Software Co., Ltd. (incumbent) Executive Vice President, Head of Cross Industry Business Center Executive Vice President and Member of the Board Chief Information Officer <b>Executive Vice President and Member of the Board, CIO (incumbent)</b>
Apr. 1984 Apr. 2000 Apr. 2008 Apr. 2011 Apr. 2015 Apr. 2020 Apr. 2022 Apr. 2023 Apr. 2024 Jun. 2024 Apr. 2025 Apr. 2026	Joined Oki Electric Industry Co., Ltd. Senior Manager, SE Department, Intelligent Transport Systems Division, Systems Solution Company Senior Manager of Business Promoting Department, Government & Public Solutions Division, System Solutions Company, Information System Business Group, Systems Network Group Senior Manager of Intelligent Transport Systems & Safety Systems Department, Public Systems Business Division Executive Officer, Deputy Head of Public Systems Business Division, Senior Manager of Next Social Infrastructure Business Planning Taskforce Senior Executive Officer, Deputy Head of Solution Systems Business Group Senior Vice President, Head of Solution Systems Business Group Senior Vice President, Chief Quality Officer, Chief Environmental Officer, Construction Business Executive Officer (incumbent) President, OKI Software Co., Ltd. (incumbent) Executive Vice President, Head of Cross Industry Business Center Executive Vice President and Member of the Board Chief Information Officer <b>Executive Vice President and Member of the Board, CIO (incumbent)</b>			
<b>Reason for the selection of candidate for Director</b>				
<p>Mr. Yuichiro Katagiri has extensive experience and achievements, including responsibility for the social infrastructure and information and communication business divisions, software division, and subsidiary management. In addition, since FY2024, he has promoted initiatives mainly related to management system reforms as Executive Vice President and Member of the Board.</p> <p>The Company requests his continued election as a Director because it can expect that he will contribute to strengthening the decision-making and supervisory functions of the Board of Directors by utilizing his business experience and knowledge in the Group at the Board of Directors.</p>				


(Translation)

<p>Candidate number <b>4</b></p>	<p><b>Yoichi Kato</b></p>	<p>Number of years in office as Director: 1 year (as of the conclusion of this general meeting of shareholders)</p> <p>Number of attendance at meetings of the Board of Directors (the year under review): 10 out of 10 times (100%)</p> <p>Number of Oki shares held: Common stock: 1,900 shares</p>
 <p>(Born on February 12, 1963) [Re-election]</p> <p><b>Expected knowledge and experience</b></p> <ul style="list-style-type: none"> <li>• Technology &amp; innovation</li> <li>• Global</li> <li>• Manufacture &amp; SCM</li> </ul>	<p><b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b></p> <p>Apr. 1987      Joined Oki Electric Industry Co., Ltd.</p> <p>Apr. 2012      Senior Manager, Engineering Department No. 1, Defense Systems Department, Public Systems Business Division</p> <p>Apr. 2015      Senior Manager, SE Department No.1, Defense Systems Department, Public Systems Business Division</p> <p>Apr. 2016      Head of Defense Systems Department, ICT Business Group</p> <p>Apr. 2021      Executive Officer, Head of TOKKI Systems Division, Solution Systems Business Group</p> <p>Apr. 2022      Executive Officer, Deputy Head of Solution Systems Business Group and Head of TOKKI Systems Division</p> <p>Apr. 2023      Senior Executive Officer, Head of TOKKI Systems Division</p> <p>Apr. 2025      Senior Vice President, Chief Technology Officer, Head of Technology Division</p> <p>Jun. 2025      Senior Vice President and Member of the Board</p> <p>Apr. 2026      <b>Senior Vice President and Member of the Board, CTO, Head of Technology Division (incumbent)</b></p> <p><b>Reason for the selection of candidate for Director</b></p> <p>Mr. Yoichi Kato has extensive experience and achievements, including leading the TOKKI systems business. In addition, since FY2025, he has promoted initiatives mainly related to global open innovation in technology strategy and the creation of next-generation value through the use of generative AI as Senior Vice President and Member of the Board.</p> <p>The Company requests his continued election as a Director because it can expect that he will contribute to strengthening the decision-making and supervisory functions of the Board of Directors by utilizing his business experience and knowledge in the Group at the Board of Directors.</p>	

(Translation)

Candidate number <b>5</b>	<b>Tamotsu Saito</b>	Number of years in office as Director: 8 years (as of the conclusion of this general meeting of shareholders) Number of attendance at meetings of the Board of Directors (the year under review): 13 out of 13 times (100%) Number of Oki shares held: Common stock: 8,600 shares
 <p>(Born on July 13, 1952)  [Re-election]  [Outside]  [Independent]</p> <p><b>Expected knowledge and experience</b></p> <ul style="list-style-type: none"> <li>• Corporate management</li> <li>• Marketing</li> <li>• Technology &amp; innovation</li> <li>• Human resources management</li> <li>• Global</li> <li>• Legal affairs &amp; risk management</li> <li>• Manufacture &amp; SCM</li> </ul>	<p><b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b></p> <p>Apr. 1975      Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)</p> <p>Jun. 2006      Executive Officer, Vice President of Aero-Engine &amp; Space Operations</p> <p>Apr. 2008      Director, Executive Officer, President of Aero-Engine &amp; Space Operations</p> <p>Apr. 2011      Executive Vice President</p> <p>Apr. 2012      President</p> <p>Apr. 2016      Chairman of the Board</p> <p>Jun. 2018      <b>Outside Director, Oki Electric Industry Co., Ltd. (incumbent)</b></p> <p>Apr. 2020      Director, IHI Corporation</p> <p>Jun. 2020      Advisor</p> <p>Apr. 2024      <b>Senior Advisor (incumbent)</b></p> <p>(Significant concurrent positions)</p> <p>Senior Advisor, IHI Corporation</p> <p>Outside Director, Furukawa Electric Co., Ltd.</p> <p>Outside Director, KAJIMA CORPORATION</p> <p>Chairman, New Energy and Industrial Technology Development Organization</p> <p><b>Reason for the selection of candidate for Outside Director and expected role, etc.</b></p> <p>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.</p> <p>The Company requests his continued election 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.</p>	

(Translation)

Candidate number <b>6</b>	<b>Makoto Kigawa</b>	Number of years in office as Director:  <div style="text-align: right;">7 years</div> (as of the conclusion of this general meeting of shareholders) Number of attendance at meetings of the Board of Directors (the year under review):  <div style="text-align: right;">13 out of 13 times (100%)</div> Number of Oki shares held:  <div style="text-align: right;">Common stock: 1,500 shares</div>
		<b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b>
(Born on December 31, 1949) [Re-election] [Outside] [Independent]		Apr. 1973      Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.) Apr. 2004      Managing Director, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.) Mar. 2005      Resigned Mizuho Corporate Bank, Ltd. Nov. 2005      Representative Managing Director, Yamato Holdings, Co., Ltd. Apr. 2011      Representative Director, Executive Officer and President Apr. 2018      Director and Chairman of the Board Jun. 2019 <b>Outside Director, Oki Electric Industry Co., Ltd. (incumbent)</b> Special Adviser, Yamato Holdings, Co., Ltd. Jun. 2023      Associate Director (Significant concurrent positions) Outside Director, ICMG Co., Ltd.
<b>Expected knowledge and experience</b> <ul style="list-style-type: none"> <li>• Corporate management</li> <li>• Marketing</li> <li>• Human resources management</li> <li>• Finance &amp; accounting</li> <li>• Legal affairs &amp; risk management</li> <li>• Manufacture &amp; SCM</li> </ul>		<b>Reason for the selection of candidate for Outside Director and expected role, etc.</b>
		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 requests his continued election 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.

(Translation)

<p>Candidate number 7</p>	<p><b>Ryoko Toyama</b></p>	<p>Number of years in office as Director: 1 year (as of the conclusion of this general meeting of shareholders)</p> <p>Number of attendance at meetings of the Board of Directors (the year under review): 10 out of 10 times (100%)</p> <p>Number of Oki shares held: Common stock: 200 shares</p>
 <p>(Born on January 4, 1965) [Re-election] [Outside] [Independent]</p> <p><b>Expected knowledge and experience</b></p> <ul style="list-style-type: none"> <li>• Marketing</li> <li>• Technology &amp; innovation</li> <li>• Global</li> </ul>	<p><b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b></p> <p>Mar. 1989      Completed the Master's Program at Division of Commerce, Hitotsubashi University Graduate School</p> <p>Dec. 1997      Completed the Doctoral Program at School of Business Administration, The University of Michigan; Ph.D.</p> <p>Apr. 2001      Associate Professor, Japan Advanced Institute of Science and Technology (JAIST)</p> <p>Apr. 2008      <b>Dean, Chuo Graduate School of Strategic Management, Business School (incumbent)</b></p> <p>Jun. 2025      <b>Outside Director, Oki Electric Industry Co., Ltd. (incumbent)</b></p> <p>(Significant concurrent positions) Director (external), TOPPAN Holdings Inc.</p> <p><b>Reason for the selection of candidate for Outside Director and expected role, etc.</b></p> <p>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.</p> <p>The Company requests her continued election 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.</p>	

(Translation)

Candidate number <b>8</b>	<b>Yukimi Ozeki</b>	Number of years in office as Director: (as of the conclusion of this general meeting of shareholders) – Number of attendance at meetings of the Board of Directors (the year under review): – out of – times (-%) Number of Oki shares held: Common stock: 0 shares
 (Born on September 13, 1970) [Newly nominated] [Outside] [Independent]	<b>Brief personal profile, position and responsibility in the Company and significant concurrent positions</b> Mar. 1999 Completed the doctoral program in Economic Law and Civil Law (Corporate Law), Graduate School of Hitotsubashi University. Apr. 1999 Full-time Lecturer, Faculty of Economics, General Economics, Nagasaki University Apr. 2004 Associate Professor, Department of Law, Faculty of Law, Komazawa University Apr. 2010 Professor, Law School, Seikei University Apr. 2021 <b>Professor, Graduate School of Law, Chuo University (incumbent)</b> (Significant concurrent positions) Outside Director, Bourbon Corporation (scheduled to retire in June 2026) Outside Audit & Supervisory Board Member, Nissan Chemical Corporation (scheduled to be appointed in June 2026)	
<b>Expected knowledge and experience</b> <ul style="list-style-type: none"> <li>• Human resources management</li> <li>• Legal affairs &amp; risk management</li> </ul>	<b>Reason for the selection of candidate for Outside Director and expected role, etc.</b> 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 requests her election 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.	

Notes:

1. There is no special conflict of interest between each candidate and the Company.
2. Mr. Tamotsu Saito, Mr. Makoto Kigawa, Ms. Ryoko Toyama, and Ms. Yukimi Ozeki are candidates for outside directors.
3. Although Ms. Ryoko Toyama and Ms. Yukimi Ozeki have never been involved in corporate management other than as outside officers, the Company determined that they will be able to carry out the duties of Outside Director appropriately for the reasons stated in “Reason for the selection of candidate for Outside Director and expected role, etc.” for each of them.
4. The Company has entered into a liability limitation agreement with candidates for Outside Director Mr. Tamotsu Saito, Mr. Makoto Kigawa, and Ms. Ryoko Toyama. The outline of the agreement is provided in “Company Officers” of the Business Report. If their reappointment is approved, the Company will continue this agreement with them. In addition, if the appointment of Ms. Yukimi Ozeki as Outside Director is approved, the Company will enter into a liability limitation agreement with her.
5. The Company has entered into a directors and officers liability insurance policy, naming all Directors as insured, and a summary of it is shown in “Company Officers” of the Business Report. The Company plans to continue and renew this policy, and if the appointment of each candidate is approved and they are appointed as Directors, each candidate will be insured under the policy.
6. There are transactions accounting for less than 1% of 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 trading relationship between the Company and the New Energy and Industrial Technology Development Organization, where he serves as Chairman.
7. It came to light that at JAPAN POST INSURANCE Co., Ltd., where Mr. Tamotsu Saito served as an outside director from June 2017 to June 2023, there was a case pertaining to contract transfers, etc. where it is possible to have caused a loss without acting in accordance with customers’ wishes. With regard to this case, the aforementioned company received administrative sanctions from the Financial Services Agency on December 27, 2019 based on the Insurance Business Act. However, Mr. Saito fulfilled his duties by continuously making proposals from the viewpoint of legal compliance, and after this case came to light, he made proposals, etc. in order to protect customers and prevent recurrence.

(Translation)

8. The Company has designated Mr. Tamotsu Saito, Mr. Makoto Kigawa, and Ms. Ryoko Toyama as independent officers based on the terms of the Tokyo Stock Exchange and has submitted notification to the exchange. If their reappointment is approved, they will continue to be independent officers. In addition, if the appointment of Ms. Yukimi Ozeki is approved, the Company plans to designate her as an independent officer. Please refer to the Company's website for its independence criteria. (<https://www.oki.com/global/ir/corporate/governance/officers/>)

(Translation)

**(Reference) Skills Matrix for the Board of Directors Following the Approval of Agenda Item 3 (Plan)**

The Company believes that for the Board of Directors to appropriately perform its roles and fulfill its responsibilities, it is important to be composed of personnel with diverse knowledge, experience, and expertise, and to make balanced use of the abilities possessed by each Director, in light of the Company's management philosophy, vision and management plans, etc.

The Company expects the display of skills in the following fields in particular.

- “Corporate management,” such as management strategy, business management and business strategy, for increasing the earning power of businesses and strengthening the governance structure
- “Marketing” for promoting the development of eco-systems in collaboration with customers
- “Technology & innovation” for developing new businesses toward the goals of further business development and growth
- “Human resources management” for securing human resources necessary for sustainable growth and cultivating abilities, thereby giving employees job satisfaction and enabling them to display abilities
- “Global” viewpoints for globalizing operations indispensable for securing growth opportunities
- “Finance & accounting” and “Legal affairs & risk management” that act as the basis for making decisions related to management and business activities
- “Manufacture & SCM” that act as important management bases in strengthening manufacturing and enhancing competitiveness comprising the Company's strengths

		Corporate management	Marketing	Technology & innovation	Human resources management	Global	Finance & accounting	Legal affairs & risk management	Manufacture & SCM
Inside	Takahiro Mori (Male)	●	●	●	●			●	
	Teiji Teramoto (Male)		●		●	●	●	●	
	Yuichiro Katagiri (Male)		●	●				●	●
	Yoichi Kato (Male)			●		●			●
Outside	Tamotsu Saito (Male)	○	○	○	○	○		○	○
	Makoto Kigawa (Male)	○	○		○		○	○	○
	Ryoko Toyama (Female)		○	○		○			
	Yukimi Ozeki (Female)				○			○	

The above list does not represent all knowledge and experience respective individuals have.

- Required skills for Directors that have been acquired as a result of business execution experience at the OKI Group (up to five skills)
- Outside experience and specialist knowledge the Company expects in particular

(Translation)

## Business Report

(From April 1, 2025 to March 31, 2026)

### 1. Status of the OKI Group

#### (1) Operating progress and results

Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
¥421.6 billion	¥18.8 billion	¥20.8 billion	¥21.5 billion

The Japanese economy has continued on a moderate recovery trend, supported by improvements in employment and income conditions as well as the effects of various policy measures. On the other hand, uncertainties about the future have persisted due to continued price increases, developments in U.S. trade policy, fluctuations in financial and capital markets, and the situation in the Middle East.

In such an environment, OKI's vision for 2031, the 150th anniversary of the company's founding, is to provide value that leads to the resolution of social issues as a company that does not stop and contributes to the maintenance of social infrastructure in the three fields of contribution: safe and convenient social infrastructure; job satisfaction and productivity enhancement; and conservation of the global environment. The Medium-Term Business Plan 2025 was put in place from fiscal 2023 to achieve this vision. The fiscal year under review, the final year of the Medium-Term Business Plan 2025, we worked to bring the plan to completion while accelerating initiatives aimed at achieving sustainable growth beyond the Medium-Term Business Plan 2025 period.

For the business conditions in the fiscal year under review, net sales were ¥421.6 billion (a year-on-year decrease of ¥30.9 billion, or 6.8%), operating income was ¥18.8 billion (a year-on-year increase of ¥200 million, or 1.2%), ordinary income was ¥20.8 billion (a year-on-year increase of ¥4.0 billion, or 23.6%), and profit attributable to owners of parent was ¥21.5 billion (a year-on-year increase of ¥9.0 billion, or 72.4%). Although the large-scale project for the Enterprise Solutions business had the impact of the remaining contractual obligations, the Public Service business performed strongly, and net sales were secured at a certain level, while operating income was generally on par with the previous fiscal year. Profit attributable to owners of parent for the fiscal year under review increased substantially due to gains on business transfers, etc., in conjunction with the equity participation in ETRIA Co., Ltd.

Looking at non-consolidated business performance, net sales were ¥289.6 billion, operating profit was ¥3.7 billion, ordinary profit was ¥12.6 billion and profit was ¥17.5 billion.

(Translation)

## Status by major business

### Public Solutions business

Business:

Mainly manufacturing and sales of products such as road-related systems, aviation-related systems, firefighting and disaster prevention-related systems, systems for public offices, defense-related systems, aircraft equipment, and telecommunications equipment for telecommunications carriers, as well as system building and provision of solutions, and other services

Net sales  
composition ratio  
33.1%

Unit: Billions of yen	FY2024 (reference: previous fiscal year)	FY2025 (Fiscal year under review)	Changes
Net sales	<b>130.5</b>	<b>139.7</b>	<b>7.1%</b>
Operating income	<b>14.1</b>	<b>18.1</b>	<b>28.7%</b>

- Sales and income increased due to growth in the social infrastructure solutions business, while the TOKKI systems business fell below the level of the previous fiscal year but remained steady, mainly in underwater acoustics, against the backdrop of expanding demand in defense.

### Enterprise Solutions business

Business:

Mainly manufacturing and sales of products such as ATM, cash processors, store terminals, reservation ticket terminals, check-in terminals, currency exchange machines, ATM monitoring and operation services, financial sales branch systems, centralized office systems, reservation ticket systems, as well as construction, maintenance, and other services

Net sales  
composition ratio  
35.7%

Unit: Billions of yen	FY2024 (reference: previous fiscal year)	FY2025 (Fiscal year under review)	Changes
Net sales	<b>179.8</b>	<b>150.6</b>	<b>(16.3)%</b>
Operating income	<b>13.1</b>	<b>10.3</b>	<b>(21.4)%</b>
Operating income (excluding one-time factors)	<b>17.0</b>	<b>10.6</b>	<b>(37.6)%</b>

- Although sales and income decreased due to the rebound from large-scale projects, etc., an operating income margin of 7% was secured through the promotion of production efficiency and other measures.

(Translation)

### Component Products business

Business:

Mainly manufacturing and sales of products such as edge devices (IoT), sensor networks, PBX, business phones, contact centers, cloud services, and other services

Note: With respect to LED printers, with the development and production business being succeeded by ETRIA CO., LTD., effective October 1, 2025, the Company engaged in product sales and other services.

Net sales  
composition ratio  
16.2%

Unit: Billions of yen	FY2024 (reference: previous fiscal year)	FY2025 (Fiscal year under review)	Changes
Net sales	75.8	68.2	(10.1)%
Operating income	2.9	2.0	(32.7)%

- Although sales and income decreased due to the impact of fluctuations in demand in Japan and overseas, the Company implemented structural reforms towards stabilizing the business.

### EMS business

Business:

Mainly manufacturing and sales of products such as contract design and production, printed circuit boards, cables and electrode wires, engineering, and other services

Net sales  
composition ratio  
14.9%

Unit: Billions of yen	FY2024 (reference: previous fiscal year)	FY2025 (Fiscal year under review)	Changes
Net sales	65.9	62.7	(4.8)%
Operating income	(0.8)	1.0	—

- The D/EMS business encountered tough conditions due to the impact of a sluggish market, although the recovery of the components business contributed to an overall improvement in income for the segment.

Please refer to the financial results presentation materials posted on our website for more detailed information on financial results for the fiscal year ended March 31, 2026.

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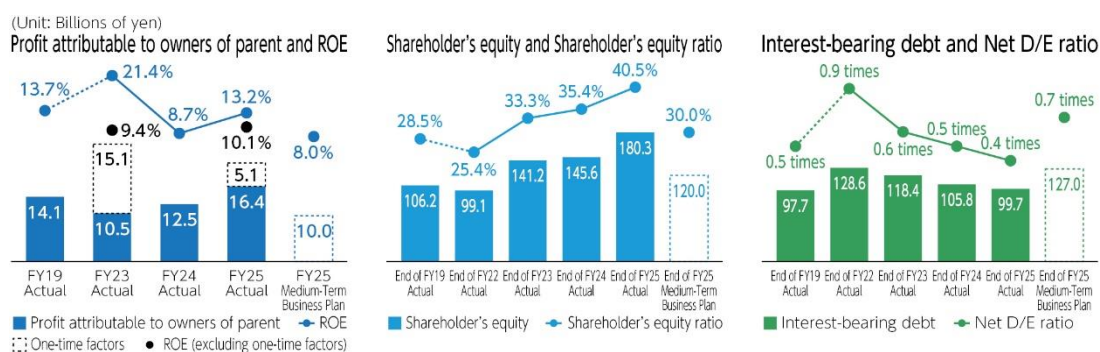
## (2) Future challenges

### 1) Review of the Medium-Term Business Plan 2025

In the Medium-Term Business Plan 2025, covering the three-year period from fiscal 2023 through fiscal 2025, the Company has adopted a basic policy of “Steering toward growth and breaking free from the downward trend,” and has worked to recover business results to the fiscal 2019 level as well as to restore the financial base that was damaged. At the time the plan was formulated, the business environment had deteriorated significantly due to the impact of COVID-19 alongside prolonged difficulty in procuring parts and materials, and the OKI Group fell into an extremely challenging situation. However, under the new business structure, each business has been promoting a revision of business portfolio and the restructuring of its business operating systems, and has focused on improving its income structure.

As a result of these efforts, net sales and operating income recovered at a pace in excess of expectations, and in terms of business results, the Company was able to achieve the target levels shown in the plan ahead of schedule. In the final fiscal year, net sales were affected in part by the absence of the special demand that existed until the previous fiscal year, however, the Company recognizes that it was able to achieve a certain level of results in building a business base capable of improving profitability and providing stable dividends through having secured stable income-generating capability centered on the Public Solutions business, which is a growth business.

On the other hand, the Medium-Term Business Plan 2025 was positioned as a first step toward growth, with the main focus being on recovery from damage, and the Company is still only halfway toward the full scale growth of future businesses as well as the establishment of new pillars of income. In addition, under increasing uncertainty in the external environment, the Company recognizes that, in order to achieve sustainable business growth and increase corporate value, further specifying its growth strategies and strengthening its execution capabilities are important issues.



## 2) Business strategies in the Management Plan 2031

With accelerating social change on-going, the Company has formulated a Management Plan 2031 for the period from fiscal 2026 to fiscal 2031, in order to realize further growth beyond the extension of the Medium-Term Business Plan 2025, with a shift in focus “from defense to offense” based on the strengthening of intellectual capital, with the aim of increasing corporate value through future creation and global growth.

Based on the field capabilities and trust it has cultivated since its founding in 1881, OKI will position “non-stopping” operational responsibility for social infrastructure as its competitive axis, and will shift its income structure from an installation and one-off sales model to a long-term contract model that includes operation, maintenance, and renewal. The Company will develop cross-domain operational platforms and standard services, and aim to establish its position as a layer master.

### [Public Solutions]

The Company will focus on and strengthen initiatives in government growth strategy sectors. It will steadily expand production capacity in response to rising defense demand while pursuing overseas equipment transfers. In addition, the Company will enhance its responsiveness to public-sector demand and promote initiatives for next-generation networks.

### [Financial & Payments Solutions]

In addition to sales of equipment such as ATMs and systems, the Company will aim to establish a comprehensive service business that handles everything from design to operation for financial institution counters and on-site operations. The Company will realize “non-stopping” operation and operational efficiency in a one-stop manner using financial terminals centered on its maintenance network and ATMs across Japan. Through this, the Company will support the enhancement of services at financial institutions and will contribute to the sustainable operation of cash and payment services, which are a form of social infrastructure.

### [Components & Manufacturing]

The Company will pursue two key initiatives: driving growth in the Advanced Components business and implementing structural reforms in the Component Products business and EMS business. In the Advanced Components business, the Company will accelerate commercialization in the optoelectronic integration market by leveraging its strengths in CFB, silicon photonics, and optical fiber components, while also advancing its entry into the GaN power semiconductor market. In addition, the Company will strengthen its high value-added printed circuit board business for AI servers and semiconductor testers, developing it into a high-growth business.

(Translation)

### (3) Trends in assets and profit/loss

Trends in assets and profit/loss for the fiscal year under review and the past three years are as follows.

	99th year (FY2022)	100th year (FY2023)	101st year (FY2024)	102nd year (Fiscal year under review, FY2025)
Net sales	369.1 billion yen	421.9 billion yen	452.5 billion yen	421.6 billion yen
Profit attributable to owners of parent	(2,800) million yen	25,649 million yen	12,479 million yen	21,510 million yen
Basic earnings per share	(32.33) yen	295.93 yen	143.93 yen	247.99 yen
Total assets	390.4 billion yen	423.4 billion yen	411.0 billion yen	445.2 billion yen
Net assets	99.3 billion yen	141.3 billion yen	145.7 billion yen	180.4 billion yen
Net assets per share	1,143.96 yen	1,628.78 yen	1,679.42 yen	2,078.68 yen

Note: Basic earnings per share is computed based on the average number of shares during the year (weighted average). Net assets per share are computed based on the number of shares outstanding at the year-end. These figures exclude treasury stocks.

### (4) Capital expenditure and research and development expenses

Capital expenditures and research and development expenses for the fiscal year under review equaled ¥10.2 billion and ¥8.0 billion, respectively.

Investment by segment is as follows.

(Unit: Billions of yen)

Segment	Amount of capital expenditure (Amount of research and development expenses)	Major capital expenditure
Public Solutions	3.3 (1.5)	Upgrading, etc. of plants and plant facilities to design/manufacture new products and incidental facilities of plants in the areas of social infrastructure, network systems, and other fields, the defense business (marine and aviation), and the marine business
Enterprise Solutions	2.6 (1.5)	Development of solutions to address social issues such as improving operational efficiency amid labor shortages as well as new automation products and modules, expansion of overseas sites, investment in production equipment, and investment in molds for productivity improvement and cost reduction, etc.
Component Products	1.0 (1.0)	Investment in the creation of new products in edge areas for business growth and strengthening the competitiveness of existing products, as well as the renewal of facilities to achieve a stable supply of products and services
EMS	2.1 (0.2)	Investments in production facility automation and IT to upgrade to the latest facilities, solve labor shortages, and improve productivity in order to strengthen comprehensive manufacturing services
Others/Company-wide (shared)	1.2 (3.7)	—
Total	10.2 (8.0)	—

### (5) Financing

Operating funds and funds for capital expenditures necessary for business activities will be obtained from our own funds, borrowed funds, or other sources.

The Company maintains good business relationships with major partner financial institutions, so recognizes that it will be able to raise operating funds, funds for capital expenditure, etc. necessary for business activities without any problem.

In addition to the cash and cash equivalents at hand that are currently held, the OKI Group has a commitment line to ensure sufficient liquidity.

The OKI Group emphasizes financial discipline and will focus on executing investments necessary for growth.

(Translation)

## (6) Major offices and status of major subsidiaries

### (i) Oki Electric Industry

- Head office Minato-ku, Tokyo
- Branch offices Hokkaido Area Operation (Sapporo, Hokkaido), Tohoku Area Operation (Sendai, Miyagi), Kitakanto, Hokushinetsu Area Operation (Takasaki, Gunma), Chubu Area Operation (Nagoya, Aichi), Kansai Area Operation (Osaka, Osaka), Chugoku Area Operation (Hiroshima, Hiroshima), Shikoku Area Operation (Takamatsu, Kagawa), and Kyushu Area Operation (Fukuoka, Fukuoka)
- Business offices, etc. OKI Shibaura Office (Minato-ku, Tokyo), OKI Warabi System Center (Warabi, Saitama), Takasaki Facility (Takasaki, Gunma), Honjo Plant (Honjo, Saitama), Tomioka Plant (Tomioka, Gunma), Numazu Plant (Numazu, Shizuoka), Nishiyokote Plant (Takasaki, Gunma), Komine Plant (Akiruno, Tokyo), Oki Kansai Techno Research Center (Osaka, Osaka)

### (ii) Subsidiaries

Name	Capital stock	Company's voting right ratio (%)	Head office location	Major business
OKI Crosstech Co., Ltd.	2,001 million yen	100	Chuo-ku (Tokyo)	Equipment work, designing, construction and maintenance of electricity, telecommunication, firefighting and other facilities, maintenance, operations and technical support for ICT equipment and systems, and sales of related equipment and supplies
OKI Circuit Technology Co., Ltd.	480 million yen	100	Tsuruoka (Yamagata)	Development, design, manufacture and sales of printed circuit boards, electronic equipment and electronic parts
OKI Software Co., Ltd.	400 million yen	100	Warabi (Saitama)	Development, design, manufacture and maintenance of software and embedded software, system building services, SI/solution services, consulting, outsourcing and sales of information equipment
OKI EUROPE LTD.	141 million euro	100	UK	Sales and service of printers and multifunction machines for all of Europe, the Middle East, and Africa

Note: Oki Data Manufacturing (Thailand) Co., Ltd. was excluded from significant subsidiaries because it was succeeded by ETRIA CO., LTD., on October 1, 2025, based on the absorption-type company split agreement concluded with ETRIA CO., LTD., on May 22, 2025.

## (7) Business transfers, mergers, and other corporate reorganizations, etc.

### *Fiscal year under review*

- 1) Effective July 1, 2025, the Company transferred the precision small motor business of OKI Micro Engineering Co., Ltd., a consolidated subsidiary, to Mabuchi Motor Co., Ltd.
- 2) Effective July 1, 2025, the Company transferred part of the shares of OKI Software Technology Co., Ltd. and Oki Data Dalian Co., Ltd., which are consolidated subsidiaries, to FPT Japan Holdings Co., Ltd.
- 3) Effective October 1, 2025, the Company caused its business relating to the development and production of printers to be succeeded by ETRIA Co., Ltd., a joint venture established by Ricoh Company, Ltd. and Toshiba Tec Corporation on July 1, 2024.

### *Following fiscal years*

Effective October 1, 2026 (or another date to be separately determined), the Company plans to make Hitachi Channel Solutions, Corp., which is in charge of the development and production of automated equipment business, including ATMs, and is currently a consolidated subsidiary of Hitachi, Ltd., a consolidated subsidiary of the Company.

(Translation)

## (8) Employees

### (i) Employees by segment

Segment	Number of employees	
	OKI Group	Ok Electric Industry
Public Solutions	3,281	1,975
Enterprise Solutions	4,732	1,118
Component Products	898	635
EMS	2,001	131
Others	606	90
Company-wide (shared)	407	407
Total	11,925	4,356

### (ii) Employees of Ok Electric Industry

Number of employees	Average age	Average years of service	Average annual wage (yen)
4,356 (decreased by 256 from the end of the previous fiscal year)	43.6	18.4	7,802,144

## (9) Major creditors

### Major creditors of the OKI Group are as follows:

(Unit: Billions of yen)

Creditor	Loan balance
Mizuho Bank, Ltd.	24.3
Sumitomo Mitsui Banking Corporation	17.0
Mizuho Trust & Banking Co., Ltd.	4.8
The Norinchukin Bank	4.2
Resona Bank, Limited	4.0

## (10) Other significant events of the OKI Group

Ok Banking Systems (Shenzhen) Co., Ltd. (hereinafter "OBSZ"), a consolidated subsidiary of the Company in China, has filed a request for arbitration against Shenzhen Yihua Computer Industrial Co., Ltd. (hereinafter "Yihua Industrial") on October 10, 2015, demanding payment of accounts receivable of RMB1,115,463 thousand (¥25,789 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) and compensation of damages (hereinafter "Case A") with the South China International Economic and Trade Arbitration Commission. Further, OBSZ filed litigation to commingle property beyond legal personality with the High People's Court of Guangdong Province against Shenzhen Yihua Computer Co., Ltd. (hereinafter "Yihua Computer"), the parent of Yihua Industrial, and others as defendants, claiming that they are jointly and severally responsible for payment of the above claims against Yihua Industrial which had been unpaid, to request protection of property (Case B).

Subsequently, Case A was adjudicated by the South China International Economic and Trade Arbitration Commission on December 16, 2020, and it ruled that Yihua Industrial pay OBSZ the unpaid amount for merchandise of RMB1,096.866 million (¥25,359 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) as well as interest for arrears, legal costs, and others, and this is being settled by arbitration. Regarding Case B, on December 23, 2021, the High People's Court of Guangdong Province sentenced Yihua Computer and affiliates to take the collective liability for the payment to be made by Yihua Industrial to OBSZ. In response, Yihua

(Translation)

Computer and affiliates lodged an appeal of Case B to the Supreme People’s Court on January 5, 2022, but on June 1, 2023, the Supreme People’s Court upheld the decision of the High People’s Court of Guangdong Province (original court) and dismissed the appeal by Yihua Computer and affiliates. The OKI Group is making every effort to collect the full amount awarded.

## **(11) Corporate governance**

### **(i) Basic policy**

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.

### **(ii) Corporate governance structure**

#### **(a) Outline of the structure**

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.

During the fiscal year under review (fiscal 2025), the Company was operated by eight Directors, including four Outside Directors (including two female Directors); five Audit & Supervisory Board Members, including three Outside Audit & Supervisory Board Members; and 12 Executive Officers not serving concurrently as Directors. Outside Directors and Outside Audit & Supervisory Board Members are independent officers who are neutral and independent of the management. Although Mr. Hiroshi Niinomi 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. Furthermore, there is no system to receive consulting and advice, etc., from former representative directors and presidents, etc.

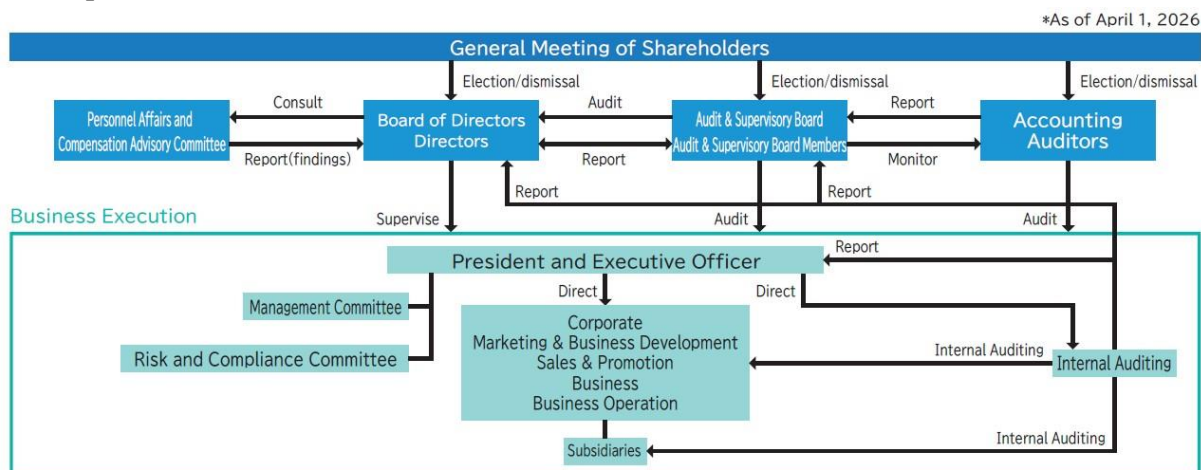
#### **(b) Reason for selecting the current structure**

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

(Translation)

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.

### Corporate Governance Structure



#### (iii) General Meeting of Shareholders

The General Meeting of Shareholders of the Company, a company with the Board of Directors, resolves items set forth in laws and regulations, and the Articles of Incorporation. The Board of Directors is authorized to resolve the following matters in accordance with relevant laws and regulations. It is stipulated that the amount of dividends, other than interim dividends, is determined at general meetings of shareholders.

##### (a) Organization to determine the acquisition of treasury stock

The Articles of Incorporation stipulate that the Company may acquire treasury stock through market transactions, etc. upon a resolution of the Board of Directors pursuant to Article 165, paragraph (2) of the Companies Act to swiftly implement capital policies.

##### (b) Organization to determine interim dividend

The Articles of Incorporation stipulate that the Company may pay interim dividends upon a resolution of the Board of Directors to distribute profits swiftly to shareholders.

##### (c) Requirements for special resolutions of a general meeting of shareholders

The Articles of Incorporation stipulate that, for smooth operations of general meetings of shareholders, special resolutions at a general meeting of shareholders set forth in Article 309, paragraph (2) of the Companies Act are passed by a majority of two-thirds or more of the votes of the shareholders present at the meeting where the shareholders holding one-third or more of votes of the shareholders entitled to vote at such shareholders meeting are present.

#### (iv) Board of Directors

##### (a) Duties, composition, operations, etc.

The Board of Directors is composed in a manner that balances diversity, including in terms of gender, internationality, career background, and age, to an appropriate scale, while ensuring a well-balanced overall composition in terms of knowledge, experience, and capabilities. During the fiscal year under review, the Board of Directors consisted of eight Directors (including four independent Outside Directors), held a meeting once a month in principle as well as special meetings when necessary, decided on significant matters including basic management policies, and

supervised business execution based on laws and regulations, and the Articles in Incorporation.

As the Board of Directors is required to have both a decision-making function and a supervisory function, the Company considers the balance between internal Executive Directors and independent Outside Directors, and, in principle, independent Outside Directors are to account for at least half of the Board of Directors. Note that although the chairperson of the Board of Directors is elected by a mutual vote, an independent Outside Director served as chairperson during the fiscal year under review in order to further enhance the independence and objectivity of the Board of Directors.

The Board of Directors held 13 meetings during the fiscal year under review, and these meetings were attended by all Directors every time. The attendance rates of the Outside Directors and Outside Audit & Supervisory Board Members are shown in “Outside Directors and Audit & Supervisory Board Members” of the Business Report. To contribute to in-depth discussions at the Board of Directors meetings, outside officers are given materials and explanations in advance by the secretariat of the Board of Directors, etc.

During the fiscal year under review, the Board of Directors meetings focused on the status of achievement of the Medium-Term Business Plan 2025, which had entered its final year, and the formulation of the Management Plan 2031, and each division in charge reported directly on the current status on a regular basis, utilizing off-site meetings, based on which the Board of Directors continuously held active discussions. Furthermore, with regard to matters concerning corporate governance, etc., in addition to the development of internal regulations, the Board of Directors has continued to deepen discussions on the status of company-wide risk management and internal control, the evaluation of the effectiveness of the Board of Directors, as well as dialog with shareholders (SR implementation plan and SR implementation results).

(b) Matters concerning Directors

i. Number of Directors

The Articles of Incorporation stipulate that the number of Directors of the Company shall be no more than 15.

ii. Requirements for resolution of election of Directors

The Articles of Incorporation stipulate that resolutions for election of Directors shall be passed by more than half of the votes of the shareholders present at the meeting where the shareholders holding one-third or more of votes of the shareholders entitled to vote at such shareholders meeting are present, and that no cumulative vote is adopted in the election of Directors.

iii. Tenure of office

The Articles of Incorporation stipulate that the tenure of office of Directors shall be set as one year to clarify management responsibility for each fiscal year.

(v) **Personnel Affairs and Compensation Advisory Committee**

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. In addition, the Committee delivers its opinion on nomination of candidates for Audit & Supervisory Board Members to Audit & Supervisory Board Members. During the fiscal year under review, the Committee consisted of four independent Outside Directors elected by resolution of the Board of Directors, and an independent Outside Director served as its chairperson. The Committee held

(Translation)

12 meetings in the fiscal year under review.

During the fiscal year under review, the committee deliberated mainly on such issues as consideration of the executive structure for promoting the Management Plan 2031 starting in FY2026 and strengthening the management structure, deliberation on the officer compensation structure so that it functions sufficiently as an incentive to enhance performance for medium- to long-term growth and improvement of corporate value, and consideration of the long-term issue of the development plan for successors (management human resources), and reported its findings to the Board of Directors.

**(vi) Election and dismissal of company officers**

Upon the nomination of candidates for Directors and Audit & Supervisory Board Members and the appointment of Executive Officers, the Company makes a comprehensive judgment based on their legal eligibility, together with the following requirements.

- Those with excellent personality, insights, high ethical standards, fairness and integrity as well as a high-level awareness of compliance
- Those who can execute their duties towards the realization of the OKI Group's corporate philosophy and continuous improvement of the corporate value
- Those who have had a long term of office
- Audit & Supervisory Board Members who have the necessary knowledge of finance, accounting and legal affairs
- Outside officers who satisfy the independence criteria

A dismissal of a Director, Audit & Supervisory Board Member, or Executive Officer is proposed in cases where the said person engages, or is likely to engage, in an act in violation of laws and regulations or the Articles of Incorporation, or where any other event occurs that is deemed to make it difficult for the said person to fulfill duties appropriately, and the Personnel Affairs and Compensation Advisory Committee deliberates on such event based on consultation from the Board of Directors, and reports its findings to the Board of Directors.

**(vii) Matters related to stocks owned by the Company (As of March 31, 2026)**

**(a) 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).

**(b) 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.

(Translation)

(c) 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.

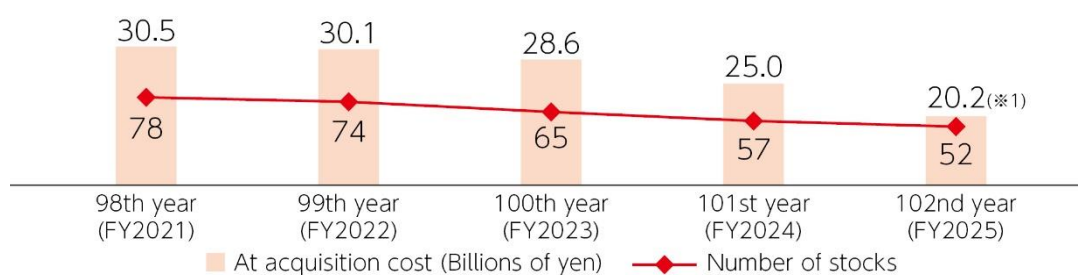
\* Shares in ETRIA Co., Ltd. acquired in connection with the reorganization of printer development and production functions are not included in the calculation of the net assets ratio.

(d) Number of brands of the stocks that the Company owns for purposes other than pure investment and the total amount recorded in the balance sheet

		98th year (FY2021)	99th year (FY2022)	100th year (FY2023)	101st year (FY2024)	102nd year (Fiscal year under review, FY2025)
Number of stocks (Stocks)	Unlisted stock	52	50	45	45	45
	Stocks other than unlisted stock	26	24	20	12	7
	Total	78	74	65	57	52
Total amount recorded in the balance sheet (Billions of yen)	Unlisted stock [Of which, ETRIA Co., Ltd. shares]	6.2	6.2	6.2	5.7	15.4 [9.7]
	Stocks other than unlisted stock	25.3	25.0	34.9	29.9	32.0
	Total [Of which, ETRIA Co., Ltd. shares]	31.5	31.2	41.0	35.6	47.4 [9.7]

Net asset ratio (%) (Excluding ETRIA Co., Ltd. shares)	29	31	29	24	21
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(Reference) Trends in cross-shareholdings (at acquisition cost)



(Translation)

(e) 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.

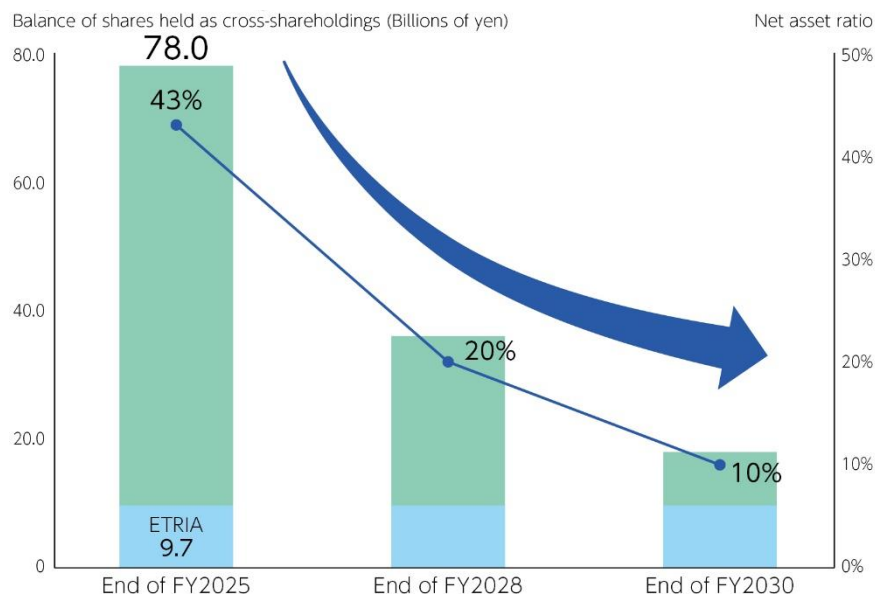
As for the balance of ¥78.0 billion at the end of FY2025, the sale of approximately ¥18.0 billion has been disclosed in a timely manner as of May 21, 2026.

Balance and number of issues as of the end of FY2025

	Amount (billions of yen)	Number of stocks
A: Listed stock	32.0	7
B: Unlisted stock	15.4	45
Total amount recorded on the balance sheet (A+B)	47.4	52
C: Deemed shareholdings	30.6	7
Total shares held as cross- shareholdings (A+B+C)	78.0	59

Reduction targets under the Management Plan 2031

\*including deemed shareholders and ETRIA Co., Ltd. shares



(f) 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.

(Translation)

## 2. Shareholders' Equity

(1) Number of shares authorized to be issued by the Company:  
240,000,000 shares

(2) Number of outstanding shares:  
87,217,602 shares  
(including 471,547 shares of treasury stock)

(3) Number of shareholders:  
56,169

(4) Major shareholders (Top 10)

Name of shareholder	Number of shares held (shares)	Percentage of shares held (%)
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
Oki Denki 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

Note: The percentages of shares held are calculated after deducting treasury stock.

(Translation)

### 3. Equity Warrants

**(1) Equity warrants granted to the Company's officers as consideration for their performance of duties**

(i) Number of equity warrants

167

(ii) Type and number of shares subject to equity warrants

16,700 shares of the Company's common stock (100 shares per equity warrant)

(iii) Status of equity warrants held by the Company's officers

Issued Number (Exercise Price)	Exercise period	Director (excluding Outside Directors)	
		Number of equity warrants	Number of holders
FY2016 equity warrant (1 yen) (Issued on August 16, 2016)	August 17, 2016 to August 16, 2041	27	1
FY2017 equity warrant (1 yen) (Issued on August 15, 2017)	August 16, 2017 to August 15, 2042	27	1
FY2018 equity warrant (1 yen) (Issued on August 14, 2018)	August 15, 2018 to August 14, 2043	27	1
FY2019 equity warrant (1 yen) (Issued on August 14, 2019)	August 15, 2019 to August 14, 2044	27	1
FY2020 equity warrant (1 yen) (Issued on August 18, 2020)	August 19, 2020 to August 18, 2045	59	2

**(2) Equity warrants issued to employees in consideration of performance during the fiscal year under review**

No notes since no equity warrant was issued in this fiscal year.

(Translation)

#### 4. Company Officers

##### (1) Names, etc. of Directors and Audit & Supervisory Board Members

Note 1	Name	Position	Status or main duties
X	Takahiro Mori	President, Representative Director	Chief Executive Officer
X	Teiji Teramoto	Senior Executive Vice President, Representative Director	Chief Compliance Officer Chief Financial Officer Chief Human Resource Officer
X	Yuichiro Katagiri	Executive Vice President and Member of the Board	Chief Information Officer Chief Quality Officer Chief Environmental Officer Construction Business Executive Officer President, OKI Software Co., Ltd.
X	Yoichi Kato	Senior Vice President and Member of the Board	Chief Technology Officer Head of Technology Division
	Tamotsu Saito	Director	Senior Advisor, IHI Corporation Outside Director, Furukawa Electric Co., Ltd. Outside Director, KAJIMA CORPORATION Chairman, New Energy and Industrial Technology Development Organization
	Izumi Kawashima	Director	Outside Director, TAKARA & COMPANY LTD.
	Makoto Kigawa	Director	Outside Director, The Higo Bank, Ltd. Outside Director, ICMG Co., Ltd.
	Ryoko Toyama	Director	Director (external), TOPPAN Holdings Inc.
	Masashi Fuse	Standing Audit & Supervisory Board Member	
	Hajime Inoue	Standing Audit & Supervisory Board Member	
	Yoshihiro Tsuda	Audit & Supervisory Board Member	Outside Standing Audit & Supervisory Board Member, Tribeck Inc. Outside Audit & Supervisory Board Member, PRONEXUS Inc.
	Yasuyuki Oda	Audit & Supervisory Board Member	President, The Social Welfare Corporation, Fujikura Gakuen
	Hiroshi Niinomi	Audit & Supervisory Board Member	Office Executive Committee Partner, Nishimura & Asahi, Foreign Law Joint Enterprise

Notes:

1. X indicates Executive Officer.
2. Directors Tamotsu Saito, Izumi Kawashima, Makoto Kigawa, and Ryoko Toyama are Outside Directors.
3. Audit & Supervisory Board Members Yoshihiro Tsuda, Yasuyuki Oda, and Hiroshi Niinomi are Outside Audit & Supervisory Board Members.
4. Directors Tamotsu Saito, Izumi Kawashima, Makoto Kigawa and Ryoko Toyama, and Audit & Supervisory Board Members Yoshihiro Tsuda and Yasuyuki Oda have been reported as independent officers to the Tokyo Stock Exchange. Although Mr. Hiroshi Niinomi 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.
5. There are transactions accounting for less than 1% of sales from the perspective of both parties between the Company and IHI Corporation, where Mr. Tamotsu Saito serves as Special Advisor, and there are business relationships between the Company and Furukawa Electric Co., Ltd. and KAJIMA CORPORATION, where he serves as Outside Director. Further, there are no special relationships between the Company and the New Energy and Industrial Technology Development Organization, where he serves as Chairman.
6. There are no special relationships between the Company and TAKARA & COMPANY LTD., where Ms. Izumi Kawashima serves as Outside Director.
7. There are business relationships between the Company and The Higo Bank, Ltd., where Mr. Makoto Kigawa served as Outside Director (retired in March 2026), and ICMG Holdings Inc., where he serves as External Director.
8. There are business relationships between the Company and TOPPAN Holdings Inc., where Ms. Ryoko Toyama serves as

(Translation)

External Director.

9. There are business relationships between the Company and PRONEXUS INC., where Mr. Yoshihiro Tsuda serves as outside Audit & Supervisory Board Member. There are no special relationships between the Company and Tribeck Inc., where Mr. Yoshihiro Tsuda serves as an Outside Standing Audit & Supervisory Board Member.
10. There are no special relationships between the Company and Fujikura Gakuen social welfare corporation, where Mr. Yasuyuki Oda serves as President.
11. There are transactions accounting for less than 1% of sales from the perspective of both parties between the Company and Nishimura & Asahi, Foreign Law Joint Enterprise, where Mr. Hiroshi Niinomi serves as an Office Executive Committee Partner.
12. Audit & Supervisory Board Member Masashi Fuse has served in positions such as Officer in charge of the Accounting & Control Division, and has extensive knowledge in finance and accounting.
13. Audit & Supervisory Board Member Yoshihiro Tsuda is a certified public accountant and has extensive knowledge in finance and accounting.
14. Audit & Supervisory Board Member Yasuyuki Oda headed the finance & accounting and planning divisions and presided over overseas subsidiaries at a manufacturing company, and has extensive knowledge in finance and accounting.
15. Audit & Supervisory Board Member Hiroshi Niinomi has assisted many listed companies in the areas of corporate law and financial law as an attorney at law, has served as an Audit & Supervisory Board Member for an investment advisory firm, and has extensive knowledge in finance, accounting, and legal matters.

(Reference) Executive officers as of April 1, 2026 (excluding those who concurrently serve as Directors)

Name	Position	Principal duty
Hiroshi Nishimura	Senior Vice President	Head of Production & Procurement Division
Shotaro Nakatsu	Senior Vice President	Head of Financial & Payments Solutions Division
Nobuya Suzuki	Senior Vice President	Executive Officer in charge of Business Promotion & Sales
Kazutoshi Isogai	Senior Vice President	Assistant to Executive Officer in charge of Corporate Functions Assistant to Executive Officer in charge of Business Promotion & Sales Responsible for Accounting & Finance Division
Masaya Motosugi	Executive Officer	Head of Defense Systems Division
Kurato Maeno	Executive Officer	Head of Electronics Manufacturing Services Division
Kei Kato	Executive Officer	Head of Global Marketing Center
Hiroe Nakanishi	Executive Officer	Co-Head of Human Resources Strategy Division
Naohiro Amamoto	Executive Officer	Head of Corporate Management Division
Hiroshi Tanabe	Executive Officer	Head of Social Infrastructure Solutions Division
Takashi Mukai	Executive Officer	Head of Network Infrastructure Division
Yuichi Suzuki	Executive Officer	Assistant to Executive Officer in charge of Business Promotion & Sales Head of Financial & Payments Solutions Business Promotion Division
Kouji Okada	Executive Officer	Co-Head of Human Resources Strategy Division
Takahito Suzuki	Executive Officer	Head of Advanced Components Division

## (2) Outline of liability limitation agreements

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. The outline of the agreements is as follows:

- In cases where Outside Directors and Audit & Supervisory Board Members are liable for any damages arising from their negligence to the Company, they shall compensate for such damages only to the extent of the minimum liabilities as stipulated in laws and regulations.
- The above limitation shall be applied only when the relevant Outside Directors and Audit & Supervisory Board Members have executed their duties that caused the liabilities in good faith and without gross negligence.

(Translation)

**(3) 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. The Company or a subsidiary bears the full amount of premium including riders, and the insured has no burden to pay the premium. The insurance agreement compensates for damage which may be incurred when the insured has responsibility to execute duties or receives a claim related to the pursuit of responsibility. However, the Company has taken measures to ensure that the proper performance of duties by officers, etc., is not impaired, including by excluding from coverage damage that arises due to an act conducted while realizing it breaches laws and regulations.

(Translation)

**(4) Compensation, etc. paid to Directors and Audit & Supervisory Board Members in the fiscal year under review**

(i) Policy on determining the content of individual compensation, etc. for Directors

The Company established the policy on determining the content of individual compensation, etc. for Directors, and a summary is as follows.

- Basic policy

OKI's basic policy on compensation for Directors and Executive Officers is to serve as incentives for the performance improvement with the aim of the continuous enhancement of the corporate value and enforcement of the corporate competitiveness while being the compensation structure that can attract excellent human resources.

- Structure of compensation

The compensation structure is divided into performance-linked compensation and compensation other than performance-linked compensation, and consists of basic compensation, which is a fixed compensation; and annual incentive compensation and medium- to long-term incentive compensation, which are performance-linked compensation. These compensations have been provided as part of efforts to develop an environment for a shift to the management focused on "more aggressive goal setting" and "growth over medium- to long-term" in order to achieve "continuous growth" of the OKI Group. The compensation for Outside Directors consists only of basic compensation.

	Basic compensation	Annual incentive	Medium- to long-term incentive
Inside Directors (Concurrently serving as Executive Officer)	○	○	○
Outside Directors	○	-	-

As for medium- to long-term incentive compensation, the 99th Ordinary General Meeting of Shareholders held on June 27, 2023, approved a resolution for a performance-linked stock compensation system for Directors, and the Company has adopted a performance-linked stock compensation (performance share units) in which shares will be delivered in proportion to the achievement of the performance for the three-year period starting in fiscal 2023, which corresponds to the Medium-Term Business Plan, as the evaluation period (hereinafter the "Performance Evaluation Period").

(Translation)

• Content of compensation

Content of compensation is as shown in the table below.

Type		Content of compensation
Basic compensation	Fixed compensation	<ul style="list-style-type: none"> <li>When serving as Executive Officer concurrently, monetary compensation shall be determined and paid monthly while being individually tailored to the position, followed by duties.</li> </ul>
Annual incentive compensation	Performance-linked compensation	<ul style="list-style-type: none"> <li>Once a year, monetary compensation shall be paid and determined individually with a linkage with the single year's consolidated business performance of the OKI Group and that of the division each Director is responsible for.</li> <li>The rate of payment is determined within a scope of 0% to 250%, according to linkage with the quantitative assessment by business performance and qualitative assessment by the President or the Personnel Affairs and Compensation Advisory Committee.</li> <li>It is set that the degree of linkage with business performance is higher for a person in a higher position. The amount of payment is set to 35% to 45% of the basic compensation when the rate of payment is 100%.</li> </ul>
Medium- to long-term incentive		<ul style="list-style-type: none"> <li>Performance-linked stock compensation (performance share units) is adopted.</li> <li>The performance share units will be granted for the Performance Evaluation Period of three years, which is the period of the Medium-Term Business Plan, and shares will be delivered after the evaluation period in accordance with the degree of achievement of the Medium-Term Business Plan (however, a portion of the shares to be delivered will be paid in cash).</li> <li>The rate of payment will be determined within the scope of 0 to 250%, depending on the degree of achievement of the targets.</li> <li>It is set that the degree of linkage with business performance is higher for a person in a higher position. The amount of payment is set to 15% to 20% of the basic compensation when the rate of payment is 100%.</li> <li>In the event that the Board of Directors recognizes that a director, etc. has violated laws or regulations, etc. in a material respect, the right to receive delivery of shares will be forfeited (clawback provision)</li> </ul>

Calculation method for performance-linked compensation

For annual incentive compensation, 80% of the amount to be paid is calculated by multiplying the standard compensation amount set for each position in advance by a performance evaluation factor based on quantitative evaluation, and 20% of the amount to be paid is calculated by qualitative evaluation. The performance indicators used in the quantitative evaluation are those (sales, operating income, and working capital) that have been determined to be appropriate as performance evaluation indicators for achieving the OKI Group's sustainable growth. The quantitative evaluation consists of the OKI Group's consolidated performance-linked portion and the performance-linked portion by the division in charge, and the announced figures (the targets are set based on the following announced figures) and actual results of the performance evaluation indicators for the OKI Group's consolidated performance-linked portion are as follows. Working capital is calculated based on the number of days.

(Translation)

(Unit: Billions of yen)

Performance evaluation indicator	Announced figures	Actual results
Net sales	450.0	421.6
Operating income	19.0	18.8
Working capital	—	119.7

Note: The announced figures are the figures that were announced on May 8, 2025.

Medium- to long-term incentive compensation is based on ROE, which is judged to be an appropriate indicator for improving corporate and shareholder's value over the medium and long term and for sharing value with shareholders, as well as on sales and ESG (the CO2 emissions reduction rate of the Company's sites and the percentage of female executives), which is judged to be an appropriate indicator for placing greater emphasis on medium- to long-term growth and for improving linkage with the Medium-Term Business Plan. The number of shares to be delivered will be calculated by dividing the pre-determined standard compensation amount for each position by the stock price at the beginning of the Performance Evaluation Period, and multiplying this number by a performance evaluation factor. (However, a portion of the shares to be delivered will be converted into cash at the stock price at the time of delivery.)

Performance evaluation indicator	Announced figures	Actual results
ROE	8%	13.2%
Net sales	450.0 billion yen	421.6 billion yen
CO2 emissions from the Company's sites	21% reduction	Achieved
Percentage of female executives	5%	Achieved

- Compensation decision process

The policy on determining the details of individual compensation, etc., for Directors and Executive Officers are made by the Board of Directors based on reports from the Personnel Affairs and Compensation Advisory Committee after deliberation by the Committee. In addition, the appropriateness of the structure and level of compensation is validated mainly utilizing objective evaluation data from external organizations.

The Personnel Affairs and Compensation Advisory Committee held a total of 12 meetings during the fiscal year under review, discussed the compensation structure for officers in six of these meetings, and reported the results twice.

Since the Board of Directors determined the details of individual compensation, etc. for Directors for the fiscal year under review after confirming the contents of the reports, it determined that such compensation was in line with the above policy.

(ii) Matters related to the resolution for the compensation, etc. for Directors and Audit & Supervisory Board Members of the ordinary general meeting of shareholders

As for the amount of monetary compensation for Directors, at the 82nd Ordinary General Meeting of Shareholders held on June 29, 2006, it was resolved that the annual amount for Directors would be ¥600 million or less (not including employee salary for an employee who is serving as Director). The number of Directors at the end of the ordinary general meeting of shareholders was eleven (including one Outside Director).

(Translation)

Separately from such monetary compensation, the 99th Ordinary General Meeting of Shareholders held on June 27, 2023, resolved that the maximum number of shares for performance-linked stock compensation (performance share units) shall be 362,100 shares for each Performance Evaluation Period, and the maximum amount shall be 362,100 shares multiplied by the stock price at the time of delivery. The number of Directors (excluding Outside Directors) at the end of the ordinary general meeting of shareholders was four (including three eligible Directors).

As for the amount of monetary compensation for Audit & Supervisory Board Members, at the 82nd Ordinary General Meeting of Shareholders held on June 29, 2006, it was resolved that it would be ¥100 million or less per year. The number of Audit & Supervisory Board Members at the end of the ordinary general meeting of shareholders was four.

- (iii) Matters related to the commission of the decision on the content of individual compensation, etc. for Directors

The Company commissions the decision on the specific content of individual remuneration related to annual incentive compensation for Directors based on a resolution for the commission of the Board of Directors as below. As for matters commissioned to a Director who is concurrently serving as President and Executive Officer, the Company verifies it at the Personnel Affairs and Compensation Advisory Committee to ensure that the Director adequately executes his/her authority.

Applicable Directors	Commissioned person	Content of the commissioned authority	Reason for the commission of the authority
Director concurrently serving as the President and Executive Officer	Members of the Personnel Affairs and Compensation Advisory Committee (Directors Tamotsu Saito, Izumi Kawashima, Makoto Kigawa, and Ryoko Toyama)	Qualitative evaluation for 20% of annual incentive compensation *Matters commissioned to the Director concurrently serving as the President and Executive Officer are verified by the Personnel Affairs and Compensation Advisory Committee.	To secure transparency of the process and objectivity of evaluation
Executive Director other than the above	Director concurrently serving as the President and Executive Officer (Director Takahiro Mori)*		To focus on aggressive goal-setting for each task assigned to the person

Note: The position and duties of a commissioned person are as stated under “4. Company Officers, (1) Names, etc. of Directors and Audit & Supervisory Board Members.”

(Translation)

(iv) Compensation paid to Directors and Audit & Supervisory Board Members, etc.

Officer Title	Amount of payment	Amount of payment by type of compensation			Number of applicable officers
		Fixed compensation	Performance-linked compensation		
		Basic compensation	Annual incentive	Medium- to long-term incentive	
Directors (excluding Outside Directors)	¥306 million	¥170 million	¥40 million	¥94 million	5
Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members)	¥46 million	¥46 million	–	–	3
Outside officers					
Outside Directors	¥55 million	¥55 million	–	–	5
Outside Audit & Supervisory Board Members	¥27 million	¥27 million	–	–	3

Notes:

1. Medium- to long-term incentive compensation is performance-linked stock compensation (performance share units), the details of which are described in (i) above, and the amount recorded as expenses in the current fiscal year.
2. The numbers of officers as of the end of the fiscal year under review are different from the number shown above, and the above numbers include those who retired at the conclusion of the 101st Ordinary General Meeting of Shareholders held on June 25, 2025.

(Translation)

**(5) Outside Directors and Audit & Supervisory Board Members**

**(i) Major activities in the fiscal year under review**

Position	Name	Number of attendance at meetings of the Board of Directors	Number of attendance at meetings of the Personnel Affairs and Compensation Advisory Committee	Principal comments at the Board of the Directors and summary of the duties executed for the role expected of Outside Director
Director	Tamotsu Saito	13 out of 13 times (100%)	12 out of 12 times (100%)	He has contributed to the improvement of the Company's corporate value by fully fulfilling his expected role, including by providing supervision and advice to ensure the validity and appropriateness of the decision-making of the Board of Directors, based on his experience in manufacturing, development, and global management. He also serves as a member of the Personnel Affairs and Compensation Advisory Committee.
	Izumi Kawashima	13 out of 13 times (100%)	12 out of 12 times (100%)	She has contributed to the improvement of the Company's corporate value by fully fulfilling her expected role, including by leading discussions of the Board of Directors as Chairperson of the Board of Directors and providing supervision and advice to ensure the validity and appropriateness of the decision-making of the Board of Directors, based on her knowledge as a legal expert on the Companies Act, the Financial Instruments and Exchange Act, and other laws. She also serves as a member of the Personnel Affairs and Compensation Advisory Committee.
	Makoto Kigawa	13 out of 13 times (100%)	12 out of 12 times (100%)	He has contributed to the improvement of the Company's corporate value by fully fulfilling his expected role, including by providing supervision and advice to ensure the validity and appropriateness of the decision-making of the Board of Directors, based on his extensive management experience, mainly in the logistics industry. He also serves as the Chair of the Personnel Affairs and Compensation Advisory Committee.
	Ryoko Toyama	10 out of 10 times (100%)	10 out of 10 times (100%)	She has contributed to the improvement of the Company's corporate value by fully fulfilling her expected role, including by providing supervision and advice to ensure the validity and appropriateness of the decision-making of the Board of Directors, based on her academic expertise in overall business, including marketing and innovation. She also serves as a member of the Personnel Affairs and Compensation Advisory Committee.

Note: The number of meetings for Ms. Ryoko Toyama represents the number of meetings held since she took office in June 2025.

(Translation)

Position	Name	Number of attendance at meetings of the Board of Directors	Number of attendance at meetings of the Audit & Supervisory Board	Principal comments at the Board of the Directors
Audit & Supervisory Board Member	Yoshihiro Tsuda	13 out of 13 times (100%)	17 out of 17 times (100%)	He leveraged his extensive experience and knowledge concerning accounting audit on companies operating globally as a certified public accountant to audit the business execution of Directors as well as to make statements aimed at achieving sustainable growth and establishing high-quality corporate governance systems for the Company.
	Yasuyuki Oda	13 out of 13 times (100%)	17 out of 17 times (100%)	He audited the business execution of Directors and leveraged his extensive experience and global insights gained from his roles as an executive, Officer, Auditor, and Audit & Supervisory Committee Member (Chairman) at a manufacturing company to make statements aimed at achieving sustainable growth and producing medium- to long-term corporate value for the Company.
	Hiroshi Niinomi	13 out of 13 times (100%)	17 out of 17 times (100%)	He has provided expert advice on the Companies Act and financial law as an attorney at law, and has leveraged his extensive experience and knowledge, including his role as an Audit & Supervisory Board Member at an investment advisory firm, to audit the business execution of Directors as well as to make statements aimed at achieving sustainable growth and establishing high-quality corporate governance systems for the Company.

(Translation)

## 5. Status of Accounting Auditor

(1) **Name:** PricewaterhouseCoopers Japan LLC

(2) **Policy and reason for the appointment**

The Company has appointed the accounting auditor with comprehensive consideration by assessing indicators, such as the quality control scheme, independence, auditing scheme, and estimated compensation for auditing services.

(3) **Policy regarding decision to dismiss or not reappoint**

The Audit & Supervisory Board, in principle, will determine the detail of the proposal to be submitted to the general meeting of shareholders regarding dismissal or non-reappointment of the accounting auditor if it is deemed unlikely that the accounting auditor will be able to perform audits properly. In addition, if the accounting auditor falls under provisions of the items in Article 340, paragraph (1) of the Companies Act, the Audit & Supervisory Board will dismiss the accounting auditor upon the consent of all the Audit & Supervisory Board Members.

(4) **Assessment of the audit corporation by Audit & Supervisory Board Members and the Audit & Supervisory Board**

The Audit & Supervisory Board Members and the Audit & Supervisory Board of the Company assess the audit corporation. The assessment is comprehensive based on indicators, such as the audit corporation's quality control scheme, independence, auditing scheme, group auditing scheme, and estimated compensation for auditing services.

(5) **Contents, etc. of compensation for auditing services**

(i) **Compensation, etc.**

Category	Previous fiscal year		Fiscal year under review	
	Compensation for audit attestation services (millions of yen)	Compensation for non-auditing services (millions of yen)	Compensation for audit attestation services (millions of yen)	Compensation for non-auditing services (millions of yen)
The Company	350	10	349	9
Consolidated subsidiaries	86	–	85	–
Total	436	10	435	9

Notes:

1. The Company does not distinguish between auditor compensation regarding (i) auditing in accordance with the Companies Act, and (ii) auditing in accordance with the Financial Instruments and Exchange Act. The total of these amounts is recorded above.
2. Among our major subsidiaries, Oki Europe Ltd. have undergone statutory audits by accounting auditors other than the accounting auditor of the Company.

(Translation)

**(ii) Content of non-auditing services**

(Previous fiscal year)

The Company has entrusted the accounting auditor with “procedures for securitization of receivables” and other services, which are services other than the audits specified in Article 2, paragraph (1) of the Certified Public Accountants Act, and pays the auditor compensation for the services.

(Fiscal year under review)

The Company has entrusted the accounting auditor with “procedures for securitization of receivables” and other services, which are services other than the audits specified in Article 2, paragraph (1) of the Certified Public Accountants Act, and pays the auditor compensation for the services.

**(iii) Policy regarding determination of compensation for auditing services**

The Company has no particular rules or regulations regarding decisions on compensation for auditing services to the audit corporation but has determined the compensation after having fully considered the audit plan, etc. of the audit corporation and verified the validity of the time, contents, etc. of the auditing services.

**(iv) Reason for the Audit & Supervisory Board to consent to compensation for accounting auditor**

The Audit & Supervisory Board has decided to consent to the compensation to be paid to the accounting auditor proposed by the Board of Directors in accordance with Article 399, paragraph (1) of the Companies Act. This is because it has performed necessary verification as to the appropriateness of matters such as the content of the accounting auditor’s audit plan, the status of performance of duties by the accounting auditor, and the basis for calculating the estimated compensation for the accounting auditor, and has found them appropriate.

## 6. Policies and procedures of the Company

### (1) Procedures to ensure that Directors and employees comply with applicable laws, regulations and the Articles of Incorporation in conducting their business and other systems to ensure appropriate operations

The Company's Board of Directors has adopted a resolution on the Basic Policy for the Establishment of an Internal Control System in accordance with the Companies Act, and confirms the status of establishment and operation of the internal control system at the end of each fiscal year, and reports the results to the Board of Directors. The details of the resolution on the basic policy as of the end of the current fiscal year are as follows.

[Basic Policy for the Establishment of an Internal Control System]

In accordance with the Companies Act and the Regulations for Enforcement of the Companies Act, the Company has established the following basic policy regarding internal control, and will establish, operate, and continuously improve an internal control system based on this basic policy, with the aim of contributing to the sustainable development of society through the voluntary and autonomous achievement of goals and the enhancement of corporate value.

- (i) Procedures to ensure that Directors and employees comply with applicable laws, regulations and the Articles of Incorporation in conducting their business
  - (a) Directors and Executive Officers shall take the initiative in setting an example of the OKI Group Charter of Corporate Conduct and the OKI Group Code of Conduct, which were established to establish corporate ethics in the Company and its subsidiaries (hereinafter "OKI Group") and to ensure compliance with laws, the Articles of Incorporation, and internal regulations by Directors, Executive Officers, and other employees, and shall repeatedly communicate and disseminate the importance of compliance with these codes.
  - (b) The Company has established a Compliance Committee chaired by the Chief Compliance Officer to report, deliberate, and decide on matters related to compliance in the OKI Group.
  - (c) Based on the decisions formulated by the Compliance Committee, the division responsible for compliance plans, draws up, and promotes specific measures such as education and training for Directors, Executive Officers, and employees in order to raise awareness of compliance among all OKI Group personnel.
  - (d) Violations of laws, regulations, the Articles of Incorporation, etc. shall be strictly punished in accordance with disciplinary regulations.
  - (e) The OKI Group's compliance with laws, the Articles of Incorporation, and internal regulations shall be audited by an independent internal audit department under the direct control of the President, and problems shall be pointed out and remedial measures shall be proposed.
  - (f) The Company establishes whistle-blowing regulations which enable reporting to Outside Directors and Audit & Supervisory Board Members and provides a contact point for reporting and consultation, aiming to detect any misconduct at its earliest stages and make improvements.
  - (g) The Company stands firmly against antisocial groups that threaten the order and safety of civil society in cooperation with the police and related organizations, and refuses to have any relationship with them as a whole.

(Translation)

- (ii) Procedures to retain and manage information relating to Directors' conduct of business
  - (a) The Company retains and manages documents and information relating to the conduct of business by Directors as appropriate in accordance with applicable laws, regulations and internal rules.
  - (b) With respect to information security, the OKI Group shall clarify its responsibility for information security in accordance with rules for electronic information management and related regulations, and establish a system to continuously implement measures to maintain and improve information security in the OKI Group.
  - (c) The Company shall establish regulations related to personal information protection and trade secret management, and appropriately and safely store and manage personal information and important trade secrets.
  - (d) The Company shall establish rules related to the disclosure of important corporate information, and put in place a system to ensure the appropriate, timely, and fair disclosure of information to be disclosed in accordance with the requirements of laws, regulations, or the rules and regulations of the stock exchange.
- (iii) Rules concerning risk management and other procedures
  - (a) For risk management, the Company shall establish a Risk Management Committee chaired by the President and Executive Officer pursuant to risk management rules for appropriately grasping risks that may occur in relation to business activities of the OKI Group and preventing such risks from emerging.
  - (b) Pursuant to risk management rules, each section of the OKI Group manages risks that may occur in relation to its main duties. At the same time, the Company has established a supervisory section to deal with risks needing company-wide management. This section assesses risks, draws up policies for risk countermeasures and develops appropriate structures based on such policies.
  - (c) In the event that the OKI Group recognizes the occurrence or signs of a crisis, etc., it shall promptly report the situation to the Risk Management Committee. The Committee shall give instructions on how to respond, and report particularly important matters to Directors and Audit & Supervisory Board Members. In the event of a disaster, etc., the Company shall respond by establishing an emergency countermeasure headquarters, taking into consideration the area of occurrence, the scale of the disaster, and other relevant factors.
  - (d) The Board of Directors shall also review the risk management system annually.
- (iv) Procedures to secure efficient business performance by Directors
  - (a) The Company holds regular meetings of the Board of Directors once a month in principle to decide important matters including basic management policies and supervise the business execution of Directors.
  - (b) The Company appoints Executive Officers to execute business based on basic management policies determined by the Board of Directors so as to separate the functions of business execution and supervision, and promote timely decision-making processes. In addition, the Company holds meetings of the Management Committee consisting of Executive Officers, etc. to assist the President in making decisions.
  - (c) The Company assigns Directors responsibilities and authority pursuant to rules on division of duties and authorities.
  - (d) The Board of Directors shall determine the OKI Group's Medium-Term Business Plan and annual plan, and supervise the execution thereof.

(Translation)

- (e) Executive Officers shall efficiently execute their duties in accordance with the OKI Group's Medium-Term Business Plan and annual plan determined by the Board of Directors, and the progress of the annual plan shall be confirmed by the Management Committee and reported to the Board of Directors.
- (v) Procedures to secure appropriate Group (Company and subsidiaries) operations
  - (a) Provide guidance and support to subsidiaries with respect to the procedures to secure appropriate their operations.
  - (b) In order to improve the soundness and efficiency of management within the OKI Group, Directors and Audit & Supervisory Board Members shall be dispatched to each subsidiary as necessary in accordance with the Subsidiaries and Affiliates Management Rules, and an administrative division within the Company shall be designated to receive reports from and discuss important matters concerning the business operations of the subsidiary. In addition, particularly important matters shall be submitted to the Company's Management Committee or the Board of Directors.
  - (c) Each subsidiary establishes whistle-blowing regulations that enable reporting to their Outside Directors and Audit & Supervisory Board Members, provides a contact point for reporting and consultation, and aims to detect any misconduct at its earliest stages and make improvements after reporting to the Company.
  - (d) The Company shall establish various rules and regulations to be complied with by the Group as the Group's common rules, in order to improve the efficiency of each company's decision-making and business operations.
  - (e) The internal audit section of the Company shall audit the appropriateness of the OKI Group's operations and provide verification, advice, etc.
- (vi) System to ensure the reliability of financial reporting
  - (a) In order to secure the reliability of the OKI Group's financial reporting, the Company shall establish, maintain, and improve an internal control system for financial reporting in accordance with the Corporate Calculation Regulations, the Financial Instruments and Exchange Act, and other applicable laws and regulations.
  - (b) Each section of the Company and its subsidiaries shall endeavor to ensure the appropriateness of financial reporting by implementing checks and balances through segregation of duties and daily monitoring in the execution of their own duties.
- (vii) Matters concerning employees assisting Audit & Supervisory Board Members and independence of such employees from Directors
  - (a) The Company assigns employees as staff to assist Audit & Supervisory Board Members.
  - (b) The Company assigns employees, who are not subject to Directors' instructions and orders, as staff to assist Audit & Supervisory Board Members, and any reassignment and evaluation of such employees requires the prior consent of the Audit & Supervisory Board.
- (viii) Procedures for Directors and employees to report to Audit & Supervisory Board Members; procedures for Audit & Supervisory Board Members to receive other reports
  - (a) If any Director or employee, or any Director, Audit & Supervisory Board Member, or employee of a subsidiary discovers any fact that may cause significant damage to the Company, they are required to immediately report it to the Audit & Supervisory Board Members, either directly or through the administrative division, pursuant to applicable laws and regulations.

(Translation)

- (b) In addition to the Board of Directors meetings, Directors shall ensure that Standing Audit & Supervisory Board Members have opportunities to attend management meetings and have access to important documents such as approval documents so that Audit & Supervisory Board Members can grasp the process of important decision-making and the status of business execution.
  - (c) Directors shall establish a system to enable Audit & Supervisory Board Members to attend and receive reports from the Risk Management Committee.
  - (d) Directors shall ensure that Audit & Supervisory Board Members receive whistle-blowing reports based on whistle-blowing regulations, and that a system is in place to report to Audit & Supervisory Board Members on the status of internal reporting.
  - (e) Directors shall ensure a system to regularly report to Audit & Supervisory Board Members on the status of establishment and operation of the internal control system and the status of internal audits, and to request reports from Directors and employees on matters deemed necessary by the Audit & Supervisory Board Members.
  - (f) The Company ensures that a person who made a whistle-blowing report to Audit & Supervisory Board Members will not be treated unfavorably on account of making such report.
  - (g) Directors and employees of subsidiaries shall promptly report to the Audit & Supervisory Board Members of subsidiaries on matters for which they are requested to report by the Audit & Supervisory Board Members of subsidiaries, in addition to matters required by laws, regulations, and rules, and shall report to the administrative division in charge of the subsidiaries of the Company.
- (ix) Other procedures to secure effective audits by Audit & Supervisory Board Members
- (a) In conducting inspections on the Company's operations and assets and performing other audit duties, Audit & Supervisory Board Members shall conduct audits efficiently and effectively in close cooperation with the internal audit section.
  - (b) Audit & Supervisory Board Members implement efficient audits by closely cooperating with the accounting auditor. To this end, Audit & Supervisory Board Members hold meetings with the accounting auditor on a regular basis, attend on-site audits by the accounting auditor, and request reports from the accounting auditor on the progress of audits when necessary.
  - (c) The Company pays all the expenses necessary for the execution of the duties of Audit & Supervisory Board Members.
  - (d) When deemed necessary in conducting audits, Audit & Supervisory Board Members may, at the Company's expense, obtain advice on audit work from attorneys, certified public accountants, and other professionals.

Note: By resolution of the meeting of the Board of Directors held on February 25, 2026, the Company revised the Basic Policy for the Establishment of an Internal Control System. With respect to the content of the main revisions, it has been clearly stated at the beginning of each item that the Board of Directors will indicate its policy and conduct supervision, and then provide for the matters to be addressed by the executive side. Please refer to the Company's website for the revised basic policy. (Effective date: April 1, 2026)

(<https://www.oki.com/global/ir/corporate/governance/policy/>)

## **(2) Overview of Status of Operations**

The following is a summary of the status of operation of the internal control system at the Company. The status of such operation is evaluated at the end of each fiscal year, and the results are reported at a meeting of the Board of Directors.

- (i) Status of procedures relating to compliance
  - (a) As a basis for ensuring compliance, the OKI Group Charter of Corporate Conduct, which clearly states the social responsibilities that the OKI Group must fulfill based on its corporate philosophy, and the OKI Group Code of Conduct, which serves as a code to which all OKI Group officers and employees must conform in order to realize these responsibilities, have been established. In addition, the management team, having re-affirmed the importance of compliance, takes the initiative in compliance activities, and officers of the Company and Group companies are working on compliance activities in conformance with the Compliance Commitment. The Company has established this commitment to reassure shareholders, customers, employees and all other stakeholders within and outside the Company that it strives to foster awareness of compliance and makes a thorough commitment to compliance throughout the OKI Group.
  - (b) The summary of the previous fiscal year, the formulation of education plans, and the status of implementation of various measures in individual sections are reported quarterly to the Management Committee and the Board of Directors.
  - (c) The Company held group training such as training sessions for compliance managers, in which compliance managers and promoters of the OKI Group participated, and training sessions on the Anti-Monopoly Act for officers and employees chiefly in the Market & Sales Section. It also conducted e-learning on personal information protection, information security, internal control and general compliance-related topics for all employees in Japan. In addition, employees of overseas subsidiaries also participated in some of the sessions. The Company also regularly presents case studies on compliance on the intranet and internal publications.
  - (d) The Company clearly has defined that in case of non-compliance, the Company takes disciplinary action in accordance with the workplace regulations, etc., and has the Group Disciplinary Action Committee, which is chaired by the President and Executive Officer, to consider said action.
  - (e) The Company has established a whistle-blower system that allows employees to directly report improper conduct and ensure that all employees are aware of the system to ensure quick discovery and effective correction of improper conduct.
  - (f) The internal audit section conducts operational audits of the OKI Group and evaluates internal controls over financial reporting to ensure the effectiveness and efficiency of operations and the reliability of financial reporting.
- (ii) Status of procedures relating to risk management
  - (a) In accordance with the Risk Management Regulations, the OKI Group has established a Risk Management Committee chaired by the President and Executive Officer to develop measures to prevent risks from materializing and a system to prepare for the occurrence of risks.
  - (b) The OKI Group's risk management system categorizes risks that exist within the Group and defines them as risk areas to cover the entire Group, and the department responsible for the risk area provides support, guidance, and advice, etc. to each department and subsidiary regarding events that occur in the area. In addition, the department responsible for the risk area handles risks that are common to the OKI Group and require focused management in cooperation with the department responsible for the risk area.
  - (c) If any risk materializes, the department in which it arises takes the necessary steps for the risk, and promptly reports the details of the event to the Risk Management Committee according to

the OKI Group Emergency Response System. This Committee manages crisis information in a unified manner, determines a response system and manager promptly, giving consideration to the severity and urgency of the said crisis, implements necessary measures, and gives support to the said department.

- (iii) Status of procedures relating to subsidiary management
- (a) The officer in charge of the management administrative division of each subsidiary designated in the Subsidiaries and Affiliates Management Rules manages it with the authority and responsibilities stipulated by the authority regulations, clarifies the mission of the subsidiary under their control, and provides the necessary support and guidance. Appointment and dismissal of chief officers of subsidiaries is determined by the President and Executive Officer of the Company, and appointment and dismissal of other officers is determined by the officers who are in charge of the respective management administrative divisions.
  - (b) The head of the management administrative division provides support, guidance, and periodic monitoring in the formulation and implementation of business policies, conducts corporate performance evaluations, and also monitors the operational status of the general meeting of shareholders and the Board of Directors and the compliance adherence of Directors of subsidiaries. In addition, when necessary, a division in charge of a particular business is established to manage that business.
  - (c) At the accounting division of each subsidiary, the Company has appointed staff with the necessary knowledge and experience. The Company works to conduct the maintenance and improvement of an internal control system for financial reporting conducted in accordance with related laws and regulations.
  - (d) To prevent losses from violations, misconduct, scandals, or accidents related to any laws, rules or ethics, or loss from failing to appropriately perform risk management, the Company holds regular training seminars for Directors and Audit & Supervisory Board Members of subsidiaries. Seminar topics include responsibilities and obligations as a subsidiaries' officer, compliance, and internal controls.
- (iv) Status of procedures to ensure appropriateness of audits by Audit & Supervisory Board Members
- (a) One staff member independent from the execution of duties is assigned to assist Audit & Supervisory Board Members in their duties. The Standing Audit & Supervisory Board Members assess important decision-making processes and the status of business operations by attending meetings of the Board of Directors and the Management Committee in addition to reading resolution approval documents.
  - (b) The Audit & Supervisory Board Members have received whistle-blowing reports based on whistle-blowing regulations, and frequently received detailed reports on the status of operation.
  - (c) In addition to receiving reports on the development and operational status of the internal control system at the meetings of the Board of Directors, the Audit & Supervisory Board Members exchange opinions with the President, Executive Officers, general managers of divisions and representatives of the subsidiaries, confirming the development and operation of the internal control system in the process.
  - (d) The Audit & Supervisory Board Members hold discussions and exchanges of opinion with the Internal Auditing Division by taking part in site visits and meetings to report on the results of audits held by the Internal Auditing Division, and utilize the results of audits in audits by Audit & Supervisory Board Members.
  - (e) The Audit & Supervisory Board Members have maintained close cooperation with the accounting auditor including meeting and exchanging opinions with the accounting auditor and attending site visits by the accounting auditor, to implement effective audits.

(Translation)

Note: indication of amounts

Figures in this business report are indicated as follows.

1. Units of ¥1 million: Figures less than one unit are disregarded.
2. Units of ¥100 million: Figures less than one unit are rounded to the nearest unit.

(Translation)

## Consolidated Balance Sheet

(as of March 31, 2026)

(Millions of yen)

Account title	Amount	Account title	Amount
(Assets)		(Liabilities)	
Current assets	244,558	Current liabilities	171,755
Cash and deposits	35,897	Notes and accounts payable	60,746
Notes and accounts receivable, and contract assets	130,233	Short-term borrowings	40,787
Finished goods	17,073	Accounts payable, others	23,597
Work in process	15,342	Others	46,624
Raw materials and supplies	26,541	Long-term liabilities	93,040
Others	19,481	Long-term debt	53,230
Allowance for doubtful receivables	(11)	Deferred tax liabilities	10,986
Non-current assets	200,653	Liability for retirement benefits	19,109
Property, plant and equipment	56,144	Others	9,713
Buildings and structures	24,538	Total liabilities	264,796
Machinery, equipment and vehicles	5,714	(Net Assets)	
Tools, furniture and fixtures	9,157	Shareholders' equity	163,325
Land	13,938	Capital stock	44,000
Construction in progress	2,795	Additional paid-in capital	18,919
Intangible assets	16,079	Retained earnings	101,069
Investments and other assets	128,429	Treasury stock, at cost	(663)
Investments in securities	50,740	Other accumulated comprehensive income	16,991
Asset for retirement benefits	47,275	Net unrealized holding gain/loss on other securities	12,629
Others	45,535	Loss/gain on deferred hedges	137
Allowance for doubtful receivables	(15,121)	Translation adjustments	(8,027)
		Accumulated retirement benefits liability adjustments	12,251
		Subscription rights to shares	13
		Non-controlling interests	85
		Total net assets	180,415
Total assets	445,211	Total liabilities and net assets	445,211

(Translation)

## Consolidated Statement of Operations

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

Account title	Amount	
Net sales		421,635
Cost of sales		316,476
Gross profit		105,158
Selling, general and administrative expenses		86,313
Operating income		18,844
Non-operating income		
Interest income	945	
Dividend income	1,524	
Foreign exchange gain	1,494	
Other	2,444	6,409
Non-operating expenses		
Interest expense	1,960	
Other	2,518	4,478
Ordinary income		20,774
Extraordinary profit		
Gain on sale of investments in securities	4,343	
Gain on sale of businesses	5,122	9,465
Extraordinary loss		
Loss on sale and disposition of property, plant and equipment	2,387	
Special retirement benefits	987	3,374
Profit before income taxes		26,866
Income taxes	4,928	
Income taxes deferred	416	5,345
Profit		21,520
Profit attributable to non-controlling interests		9
Profit attributable to owners of parent		21,510

(Translation)

## Consolidated Statement of Changes in Net Assets

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at April 1, 2025	44,000	18,940	83,501	(713)	145,728
Changes during the term under review					
Dividends from surplus			(3,901)		(3,901)
Profit attributable to owners of parent			21,510		21,510
Purchases of treasury stock				(2)	(2)
Disposition of treasury stock		(20)		51	31
Change in scope of consolidation			(41)		(41)
Net changes in items other than shareholders' equity during the term under review					
Net changes during the term under review	–	(20)	17,567	49	17,596
Balance at March 31, 2026	44,000	18,919	101,069	(663)	163,325

	Other accumulated comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
	Net unrealized holding gain/loss on other securities	Loss/gain on deferred hedges	Translation adjustments	Accumulated retirement benefits liability adjustments	Total other accumulated comprehensive income			
Balance at April 1, 2025	7,769	(126)	(7,301)	(448)	(105)	44	78	145,745
Changes during the term under review								
Dividends from surplus								(3,901)
Profit attributable to owners of parent								21,510
Purchases of treasury stock								(2)
Disposition of treasury stock								31
Change in scope of consolidation								(41)
Net changes in items other than shareholders' equity during the term under review	4,859	263	(726)	12,700	17,097	(31)	6	17,072
Net changes during the term under review	4,859	263	(726)	12,700	17,097	(31)	6	34,669
Balance at March 31, 2026	12,629	137	(8,027)	12,251	16,991	13	85	180,415

## Notes to Consolidated Financial Statements

### Notes to Principles for Preparing Consolidated Financial Statements

#### 1. Scope of consolidation

- (1) Number of consolidated subsidiaries: 51

Names of major consolidated subsidiaries:

OKI Crosstech Co., Ltd.; OKI Circuit Technology Co., Ltd.; OKI Software Co., Ltd.; Oki Europe Ltd.

- (2) Changes in scope of consolidation:

OKI TRUSTEC Co., Ltd. is not included in the consolidated account since it has been absorbed by the consolidated subsidiary OKI Circuit Technology Co., Ltd. Adachi Protechno Co., Ltd. and Oki Data Manufacturing (Thailand) Co., Ltd. are not included in the consolidated account due to sale of their businesses (share transfer). Oki Data Dalian Co., Ltd. and OKI Software Technology Co., Ltd. are not included in the consolidated account due to transfer of their equity interests. OKI PRECISION (THAILAND) CO., LTD. is not included in the consolidated account due to its liquidation.

#### 2. Application of equity method

- (1) The number of affiliated companies to which the equity method is applied: 1

Name of major company, etc. Force Co., Ltd.

- (2) Names of affiliated companies to which the equity method is not applied:

FPT OKI Dalian Limited Liability Company and one other company

(Reason for not applying the equity method):

These companies have little influence and have no significance on profit or loss and retained earnings.

#### 3. Accounting standards

- (1) Valuation standards and methods for significant assets

- (i) Negotiable securities

The Company and its domestic consolidated subsidiaries value securities in accordance with how they are held as indicated below.

Other negotiable securities:

Those other than shares without market value:

Stated at fair value (Any difference between book value and fair value is included in net assets; sales costs are calculated by mainly the moving average method.)

Shares without market value:

Mainly stated at cost based on the moving average method

In regard to investments in limited partnerships and similar entities (which are deemed securities under Article 2, paragraph (2) of the Financial Instruments and Exchange Act), the method used is to incorporate the equity equivalent amount on a net basis, based on the most recent financial statements available, which have been obtained in accordance with the settlement reporting date as specified in the partnership agreement.

(Translation)

(ii) Inventories

The Company and its domestic consolidated subsidiaries value inventories as below. Overseas consolidated subsidiaries primarily apply the lower of cost or fair value.

Finished goods:

Primarily stated at cost based on the moving average method. (Balance sheet values are measured by the method of devaluing the book price to reflect declines in profitability.)

Work in process:

Primarily stated at cost based on the specific identification method. (Balance sheet values are measured by the method of devaluing the book price to reflect declines in profitability.)

Raw materials and supplies:

Primarily stated at cost based on the moving average method. (Balance sheet values are measured by the method of devaluing the book price to reflect declines in profitability.)

(iii) Derivatives:

Stated at fair value

(2) Depreciation and amortization of important assets

(i) Property, plant and equipment (excluding lease assets)

The Company and its domestic consolidated subsidiaries primarily apply the declining-balance method; overseas consolidated subsidiaries primarily apply the straight-line method.

(ii) Intangible assets (excluding lease assets)

The Company and its domestic consolidated subsidiaries apply the straight-line method.

For software sold in the market, amortization is based on the estimated amounts of sales in the estimated number of years for sales (3 years). For software for internal use, the straight-line method, based on the estimated durable years (mainly 5 years), is used.

Overseas consolidated subsidiaries primarily apply the straight-line method.

(iii) Lease assets

Lease assets relating to finance lease transactions that do not transfer ownership are depreciated over the lease contract's lifetime by the straight-line method, assuming the residual value is zero.

(3) Basis for provision of reserves

Allowance for doubtful receivables

To prepare for any losses of accounts receivable and loans, the Company and its domestic consolidated subsidiaries calculate the amount of potential loss by using the historical loss ratio for non-classified loans/receivables and individual assessment for classified loans/receivables. Overseas consolidated subsidiaries calculate the amount of potential loss by individually assessing the possibility of collection for specific loans/receivables.

(4) Basis for provision of income and expense

(i) Sales of products

Revenue from product sales in the Public Solutions business, the Enterprise Solutions business, the Component Products business and the EMS business is recognized when the customer's acceptance inspection is complete if the acceptance inspection is carried out, or when the delivery is made in the case where the acceptance inspection is not carried out, depending on the agreement,

(Translation)

etc. with the given customer. This is because the Company deems that the control transfers to the customer and the performance obligation is satisfied at such timing.

Consideration for transactions is received mainly within one year from the satisfaction of the performance obligation and does not include a significant financial component.

(ii) Provision of services

Revenue from provision of services in the Public Solutions business, the Enterprise Solutions business, the Component Products business and the EMS business is recognized according to the provision of services. In the case that the provision of services is made over the agreed duration, such as regular maintenance contracts, revenue is recognized based on the elapsed time period because the Company deems that the performance obligation is satisfied corresponding to the elapsed time period.

For contract productions and engineering work of social infrastructure mainly in the Public Solutions business and the Enterprise Solutions business, revenue is recognized based on the progress of the performance obligation, on the assumption that the obligation is satisfied over a certain period. In such a case, the progress is measured by the ratio of the costs incurred by the end of the term to the estimated total costs.

Consideration for transactions is received mainly within one year from the satisfaction of the performance obligation and does not include a significant financial component.

(5) Important hedge accounting methods

(i) Hedge accounting methods

Deferred hedging is applied. Allocation treatment is applied for forward exchange contracts eligible for allocation treatment. Special treatment is applied to interest rate swaps that meet the requirements for special treatment.

(ii) Means of hedging and hedged item

Forward exchange contracts are used to hedge fluctuations of exchange rates on credits and debts in foreign currencies. Interest rate swaps are employed to hedge fluctuations of market interest rates on variable-rate and long-term debt.

(iii) Hedging policy

Derivative instruments are used to hedge fluctuations of market rates on credits and debts.

(iv) Assessment method of the effectiveness of hedges

To determine the effectiveness, the Company compares the accumulated total of the market fluctuations or the cash flow fluctuations for the hedged item and that of the market fluctuations or the cash flow fluctuations for the means of hedging, during the period from the start of hedging to the assessment. The Company then makes a decision based on the changes of the two.

(6) Other important matters in preparation of consolidated financial statements

(i) Method of accounting for retirement benefits

a. Attributing expected retirement benefits to a period

When calculating retirement benefit obligations, the Company applies the benefit formula basis to attribute expected retirement benefits to the period until the end of the fiscal year under review.

b. Accounting for actuarial gains and losses, and prior service costs

Prior service costs are amortized by the straight-line method over a set number of years (11 to 12 years) within the average remaining years of service of employees.

Actuarial gains and losses are amortized by the straight-line method over a set number of years (9 to 13 years) within the average remaining years of service of employees from the fiscal year after the one in which it arises.

(Translation)

- (ii) Application of group tax sharing system  
The group tax sharing system is applied.

## Notes on Accounting Estimates

### 1. Estimate of recoverability of claims for which litigation is currently pending

- (1) Amount recognized on the consolidated financial statements for the fiscal year

Others under investments and other assets    ¥19,164 million

Allowance for doubtful receivables            ¥(5,130) million

- (2) Information regarding important accounting estimates for the item identified

- (i) Overview

Oki Banking Systems (Shenzhen) Co., Ltd. (hereinafter “OBSZ”), a consolidated subsidiary of the Company in China, has filed a request for arbitration with the South China International Economic and Trade Arbitration Commission against Shenzhen Yihua Computer Industrial Co., Ltd. (hereinafter “Yihua Industrial”), on October 10, 2015, demanding payment of accounts receivable of RMB1,115.463 million (¥25,789 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) and compensation of damages (Case A). Further, OBSZ filed litigation to commingle property beyond legal personality with the High People’s Court of Guangdong Province against Shenzhen Yihua Computer Co., Ltd. (hereinafter “Yihua Computer”), the parent of Yihua Industrial, and others as defendants, claiming that they are jointly and severally responsible for payment of the above claims against Yihua Industrial which had been unpaid, to request protection of property (Case B).

Subsequently, Case A was adjudicated by the South China International Economic and Trade Arbitration Commission on December 16, 2020, and it ruled that Yihua Industrial pay OBSZ the unpaid amount for merchandise of RMB1,096.866 million (¥25,359 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) as well as interest for arrears, legal costs, and others, and this is being settled by arbitration. Regarding Case B, on December 23, 2021, the High People’s Court of Guangdong Province sentenced Yihua Computer and affiliates to take the collective liability for the payment to be made by Yihua Industrial to OBSZ. In response to this, Yihua Computer and affiliates lodged an appeal regarding Case B to the Supreme People’s Court on January 5, 2022, but the Supreme People’s Court upheld the sentence of the High People’s Court of Guangdong Province (original trial) on June 1, 2023 in a ruling that rejected the appeal of Yihua Computer and affiliates.

Given that it was expected to take a considerable amount of time before Yihua Industrial would fulfill the arbitration result of Case A, OBSZ has considered the abovementioned status of the lawsuits, and we are revising future cash flows and the future period of collection in light of outcomes such as the forced execution of assets held by Yihua Computer and affiliates, including real estate that is protected property (hereinafter “protected real estate”) and the fair value of protected real estate. Due to those impacts, provision of allowance for doubtful receivables of ¥257 million was accounted for as selling, general and administrative expenses, and interest income of ¥750 million was accounted for as non-operating income during the fiscal year under review.

- (ii) Calculation method for the amount recognized on the consolidated financial statements for the fiscal year and major assumptions to the calculation

OBSZ has recorded RMB828.920 million (¥19,164 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) in others under investments and other assets by discounting cash flows for the period estimated to be required for recovery based on accounts receivable that remain uncollected (hereinafter “discounting cash flows”). Meanwhile, OBSZ estimated RMB221.907 million (¥5,130 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) to be irrecoverable and recorded this

(Translation)

amount as allowance for doubtful receivables, based on the discounting of cash flows considered recoverable using an unbiased and probability-weighted approach, taking into account multiple scenarios, including recovery through the sale and leasing of protected real estate. Note, the fair value measurement of protected real estate, primarily uses the real estate appraisal values obtained from real estate appraisers.

(iii) Impact on the consolidated financial statements for the next fiscal year

The amount that is estimated to be irrecoverable and the period that is considered to be required for recovery may vary significantly according to the outcomes such as the forced execution of assets held by Yihua Computer and affiliates and the fluctuation in fair value of protected real estate.

**2. Estimate of total costs used to measure the progress of the performance obligation in the recognition of revenue**

(1) Amount recognized on the consolidated financial statements for the fiscal year

Among the revenue associated with the performance obligation satisfied over a certain period, revenue recorded based on the progress calculated by the ratio of the incurred costs to the estimated total costs was ¥102,455 million (including revenue for projects completed before the end of the fiscal year). Of which, an amount recognized for the fiscal year in relation to construction projects that were work-in-progress at the end of the fiscal year is ¥57,530 million.

(2) Information regarding important accounting estimates for the item identified

(i) Calculation method for the amount recognized on the consolidated financial statements for the fiscal year and major assumptions to the calculation

As for the method of estimating progress towards satisfaction of performance obligations, the degree of progress is calculated at the proportion of actual cost to estimated total costs (input method).

In addition, when estimating total cost, a reliably estimate of the amount is made based on judgment of construction supervisors and the management. For example, we review the execution budget in a timely and appropriate way and it has been developed by collecting sufficient and detailed information relating to changes in the work scope based on customers' requests.

(ii) Impact on the consolidated financial statements for the next fiscal year

Contract manufacturing and construction for social infrastructure performed by the Group are highly individualized in nature given they are designed based on instructions of customers. Accordingly, changes in work scope at the request of a customer, unexpected defects during the manufacturing process of software, and other factors may result in a considerable increase in work-hours required for manufacturing. On the other hand, cost to be incurred in the future may be reduced as a result of our own efforts.

If the estimated total cost changes due to those impacts and other factors, net sales may change in conjunction with a change in the degree of progress.

**3. Estimate of recoverability of deferred tax assets**

(1) Amount recognized on the consolidated financial statements for the fiscal year

Deferred tax assets:	¥19,158 million
(Of which, those related to the Company's tax sharing group)	¥18,950 million

(2) Information regarding important accounting estimates for the item identified

(i) Calculation method for the amount recognized on the consolidated financial statements for the fiscal year and major assumptions to the calculation

The Group evaluates the recoverability of deferred tax assets by taking into account the possibility of being able to use deductible temporary difference and part of loss carry forwards in the estimation of future taxable income.

With regard to the deferred tax assets of the Company and domestic subsidiaries within the

(Translation)

Group that apply the Group tax sharing system (hereinafter “tax sharing group”), the Company has determined corporate classifications based on the “Implementation Guideline on Recoverability of Deferred Tax Assets” (ASBJ Guidance No. 26, October 28, 2022), and records deferred tax assets within the forecast scope of the effects of mitigating the future amount of tax payable based on the estimate of taxable income before adjusting for future temporary differences, etc. within a reasonably estimable period and on the results of scheduling the temporary differences, etc. corresponding to such corporate classification.

When examining the above corporate classifications as of the end of the fiscal year under review, within the tax sharing group, we have judged that such deferred tax assets are recoverable due to rationally founded forecasts of tax income before adjusting for temporary difference for multiple future years, as a result of considering the Medium-Term Business Plan, the status of past achievement of Medium-Term Business Plans, as well as the trend in taxable income and tax losses in the past and in the fiscal year under review. Consequently, the tax sharing group recorded ¥18,950 million of deferred tax assets (before offsetting deferred tax liabilities) for the fiscal year under review.

Estimate of taxable income before adjusting for future temporary differences, etc. is based on the next year’s business plan, which enlist projections of future net sales and expenses, etc., based on management strategy taking into account past performance and the current business environment, as major assumptions.

(ii) Impact on the consolidated financial statements for the next fiscal year

The management judges the abovementioned major assumptions reasonable. However, if actual future taxable income differs from the estimate as a result of significant changes in the management environment and other factors, the recoverability of deferred tax assets may be evaluated differently.

### Notes to Consolidated Balance Sheet

1. Assets pledged as collateral for borrowings	
Investments in securities	¥6,723 million
Liabilities collateralized by the abovementioned assets:	
Short-term borrowings	¥1,500 million
2. Accumulated depreciation on property, plant and equipment	¥143,386 million
3. Liabilities for guarantee	
Guarantee for borrowings by employees	¥11 million

4. Contingent liabilities

The Company’s consolidated subsidiary OKI INDIA PRIVATE LIMITED (hereinafter “OKI India”) received a demand for payment of a basic custom duty of INR359 million (¥615 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) from the Indian customs authorities. Although OKI India objected, it received notification on December 27, 2024 stating that its objection had been dismissed. As OKI India refuses to accept this demand for payment from the authorities, it has filed an objection with the court.

The Company cannot reasonably estimate the probability of the occurrence of a loss or the amount of a loss at present.

(Translation)

## Notes to Consolidated Statement of Changes in Net Assets

### 1. Matters concerning class and total number of shares outstanding as of the end of FY2025

Common stock: 87.217 million shares

### 2. Matters concerning dividends from surplus

#### (1) Dividends paid

Resolution	Class of shares	Source of dividends	Total dividends (millions of yen)	Dividends per share (yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 25, 2025	Common stock	Retained earnings	3,901	45.00	March 31, 2025	June 26, 2025

#### (2) Dividends for which the record date falls in the fiscal year under review and the effective date falls in the following fiscal year

Proposal	Class of shares	Source of dividends	Total dividends (millions of yen)	Dividends per share (yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 24, 2026	Common stock	Retained earnings	5,638	65.00	March 31, 2026	June 25, 2026

### 3. Number of shares to be issued upon exercise of subscription rights to shares

Category	Breakdown of subscription rights to shares	Type of shares to be issued upon exercise of subscription rights to shares	Number of shares to be issued upon exercise of subscription rights to shares (shares)
The Company	FY2016 Subscription Rights to Shares (issued on August 16, 2016)	Common stock	2,700
	FY2017 Subscription Rights to Shares (issued on August 15, 2017)	Common stock	2,700
	FY2018 Subscription Rights to Shares (issued on August 14, 2018)	Common stock	2,700
	FY2019 Subscription Rights to Shares (issued on August 14, 2019)	Common stock	2,700
	FY2020 Subscription Rights to Shares (issued on August 18, 2020)	Common stock	5,900

(Translation)

## Notes on Financial Instruments

### 1. Matters concerning the status of financial instruments

#### (1) Policy on financial instruments

The OKI Group mainly uses short-term deposits and highly safe marketable securities for fund management. Also, it raises its funds primarily through borrowings from financial institutions and issuance of corporate bonds. The Group uses derivatives to hedge risk as described below, and does not engage in speculative transactions.

#### (2) Description of financial instruments, related risks, and risk management system

The Group strives to mitigate its customers' credit risks associated with notes and accounts receivable, which are operating receivables, by carrying out customer credit investigations in accordance with regulations for the management of accounts receivable of individual companies.

For borrowings, the Group raises short-term funds mainly for working capital and long-term funds for working capital and capital investment. For borrowings exposed to the interest rate risk, the Group applies derivative instruments (interest rate swap transactions) to hedge its risk.

Derivative transactions consist of forward foreign exchange contracts, which aim to hedge exchange rate fluctuation risks related to foreign currency-denominated receivables and payables, and interest rate swap transactions, which aim to hedge interest rate fluctuation risks related to the payment of borrowings. The assessment of hedge effectiveness for interest rate swap transactions that satisfy the requirements for special treatment is omitted. The Group executes and manages derivative transactions in accordance with the OKI Group's policy.

Financing related liquidity risk is managed by the finance department preparing and updating funding plans in a timely manner based on information from each department, and aiming to maintain liquidity on hand.

#### (3) Supplemental explanation regarding the disclosure concerning fair value of financial instruments

Because fluctuation factors are incorporated into the calculation of the fair value of financial instruments, it may change if different prerequisites, etc. are used.

### 2. Disclosure concerning fair value of financial instruments

As of March 31, 2026 (consolidated balance sheet date), the amount recorded in the consolidated balance sheet, fair value, and the amount of differences are as shown in the table below.

(Unit: Millions of yen)

	Amount recorded in consolidated balance sheet (*1)	Fair value (*1)	Difference
(1) Investments in securities (*3)	33,182	33,192	9
(2) Long-term debt (*4)	(74,773)	(75,056)	(283)
(3) Derivative transactions (*5)	9	9	-

(\*1) Those recorded as liabilities are shown in brackets.

(\*2) Notes are omitted on cash and deposits; notes and accounts receivable, and contract assets; notes and accounts payable; short-term borrowings; and accounts payable, others, because they are settled within a short period and thus the fair values are close to the book values.

(\*3) Shares without market value (unlisted shares, ¥16,855 million in the consolidated balance sheet) and contribution in capital for investment partnerships (¥701 million in the consolidated balance sheet) are not included in "(1) Investments in securities."

(\*4) Long-term debt that will be reimbursed within one year (¥21,543 million) is classified as "short-term" borrowings in the consolidated balance sheet.

(\*5) Net claims receivable and payable incurred from derivative transactions are shown in net amount, and items whose totals are net liabilities are shown in brackets.

(Translation)

3. Matters concerning components of fair value of financial instruments by appropriate category, etc.

The fair value of financial instruments is categorized into the following three levels, depending on the observability and significance of the inputs used to calculate the fair value.

Level 1: The fair value that is calculated from the market price associated with the asset or liability subject to the calculation of given fair value in the active market, among inputs used to calculate an observable fair value

Level 2: The fair value that is calculated using inputs other than the inputs applicable to Level 1, among inputs used to calculate an observable fair value

Level 3: The fair value that is calculated using inputs that are used for calculation of unobservable fair value

In the case where more than one input is used, among inputs that have a significant impact on the calculation of the fair value, the fair value is categorized into the level with the lowest priority for calculation of the fair value, among the levels to which those inputs belong.

(1) Financial instruments listed in the consolidated balance sheet with their fair value

Category	Fair value (Millions of yen)			
	Level 1	Level 2	Level 3	Total
Investments in securities				
Other negotiable securities				
Equity securities	33,179	–	–	33,179
Derivative transactions*	–	9	–	9

\* Net claims receivable and payable incurred from derivative transactions are shown in net amount, and items whose totals are net liabilities are shown in brackets.

(2) Financial instruments other than those listed in the consolidated balance sheet with their fair value

Category	Fair value (Millions of yen)			
	Level 1	Level 2	Level 3	Total
Investments in securities				
Other negotiable securities				
Golf club memberships	–	13	–	13
Long-term debt	–	75,056	–	75,056

(Note) Fair value evaluation technique and inputs for fair value calculation

Investments in securities

Listed shares and golf club memberships are evaluated using the market price. Since listed shares are traded in the active market, the fair value is categorized in Level 1. On the other hand, golf club memberships are traded in the inactive market at the market value of the same asset; therefore, the fair value is categorized in Level 2.

Long-term debt

The fair value of these items is based primarily on the method of calculation whereby the sum of principal and interest is discounted by an assumed interest rate on the assumption that the said sum is freshly borrowed in a similar manner. Some long-term debt with floating interest rates is prescribed to be subject to special accounting treatment applicable to interest rate swaps. Hence, the fair value of a long-term debt is based on the method of calculation whereby the sum of principal and interest, treated in combination with the said interest rate swap, is discounted by a reasonably estimable interest rate on the assumption that the said amount is freshly borrowed in a similar manner. The fair value of the long-term debt is categorized in Level 2.

(Translation)

Derivative transactions

The fair value is calculated based on the price presented by the partner financial institutions, and is categorized in Level 2. Derivative transactions subject to special accounting treatment applicable to interest rate swaps are treated in combination with long-term debt as hedged items. Hence, their fair value is included in that of long-term debt.

(Translation)

## Notes on Revenue Recognition

### 1. Information on disaggregation of revenue from contracts with customers

(Unit: Millions of yen)

	Reportable segment					Other (Note)	Total
	Public Solutions	Enterprise Solutions	Component Products	EMS	Total		
<Breakdown of net sales>							
Revenue from contracts with customers	139,711	148,717	68,145	62,732	419,307	462	419,769
Other revenue	–	1,855	9	–	1,865	–	1,865
Total net sales	139,711	150,573	68,155	62,732	421,173	462	421,635
<Geographical market>							
Revenue from contracts with customers							
Japan	136,283	140,531	40,742	54,801	372,358	462	372,820
Europe	100	297	17,116	1,110	18,625	–	18,625
Asia	3,326	7,888	5,519	5,297	22,032	–	22,032
North America	–	–	3,522	1,476	4,999	–	4,999
Others	–	–	1,244	46	1,291	–	1,291
Other revenue							
Japan	–	1,855	9	–	1,865	–	1,865
<Timing of revenue recognition>							
Revenue from contracts with customers							
Revenue recognized at one point	38,363	36,890	63,014	59,804	198,072	174	198,246
Revenue recognized over time	101,347	111,827	5,131	2,928	221,234	287	221,522

(Note) “Other” includes businesses that are not under the reporting segment, mainly consisting of service provision as well as promotion of activities for future business creation.

### 2. Information to understand the revenue from contracts with customers

Information forming the basis for understanding revenue is as stated in “Notes to Principles for Preparing Consolidated Financial Statements 3. Accounting standards (4) Basis for provision of income and expense.”

### 3. Information to understand the revenue in this fiscal year and onwards

#### (1) Balances of receivables from contracts with customers, contract assets and contract liabilities

(Unit: Millions of yen)

	As of April 1, 2025	As of March 31, 2026
Receivables from contracts with customers	80,923	98,956
Of which, notes receivable	5,222	4,984
Of which, accounts receivable	75,700	93,972
Contract assets	30,931	31,047
Contract liabilities	6,852	8,679

(Note 1) Contract assets are recognized as right to consideration recorded by recognition of revenue in accordance with the degree of progress mainly on contracted manufacturing and various types of construction work. When the right to consideration becomes unconditional, they are transferred into receivables. Contract liabilities are related mainly to deposits received from customers based on service provision contracts that recognize revenue over a certain period, and are revised upon recognition of revenue.

(Translation)

(Note 2) Among the revenue recognized in this fiscal year, the amount included in the contract liabilities at the beginning of the year was ¥3,507 million. The amount of revenue recognized from the performance obligation that was satisfied (or partly satisfied) in the past period has no significance.

(Note 3) Contract liabilities are included in “Others” under the current liabilities in the consolidated financial statements.

(2) Trading amount of unsatisfied performance obligation

The Group applies practical expedient to the notes on the trading amount allocated to the unsatisfied performance obligation. Notes are omitted for unsatisfied performance obligation based on the agreements initially expected to last for a year or shorter.

The total trading amount allocated to the unsatisfied performance obligation at the end of this fiscal year and the duration within which the revenue may be recognized are as follows.

(Unit: Millions of yen)

	Fiscal year under review
Within one year	54,483
One year to three years	29,582
Over three years	3,038
Total	87,105

**Notes to Per-share Information**

1. Net assets per share: ¥2,078.68
2. Earnings per share: ¥247.99

(Translation)

## Other Notes (Notes on Business Combination, etc.)

### 1. Business Separation

To join ETRIA Co., Ltd. (hereinafter “ETRIA”), a joint venture company for multifunction printer development and production formed on July 1, 2024 by Ricoh Company, Ltd. (hereinafter “Ricoh”) and Toshiba Tec Corporation (hereinafter “Toshiba Tec”), the Company resolved at the Board of Directors meeting held on February 13, 2025 to enter into an agreement stipulating the conditions for integrating business related to printer development and production (hereinafter “Business Integration”) through a company split amongst the Company, Ricoh, and ETRIA with an effective date of October 1, 2025, as well as a shareholders agreement related to the Business Integration with the Company, Ricoh, and Toshiba Tec, and entered into both agreements on the same day.

Pursuant to the absorption-type company split agreement concluded with ETRIA on May 22, 2025, the Company transferred the Group’s business related to the development and production of printers to ETRIA on October 1, 2025. The Company received delivery of shares of ETRIA as consideration for the absorption-type company split.

#### (1) Overview of business separation

(i) Name of the company separated to  
ETRIA Co., Ltd.

(ii) Business separated

Business related to the development and production of printers

(iii) Major reason for the business separation

The Company, with an “enterprising spirit,” is committed to providing products that contribute to the development of the information society and aims to contribute to the realization of a comfortable and prosperous life for people around the world, as part of our corporate philosophy. As a Company “Delivering OK! to your life.,” we provide value that contributes to solving social issues in the three contribution areas of “safe and convenient social infrastructure,” “job satisfaction and productivity enhancement,” and “conservation of the global environment.” Through our participation in ETRIA, we will promote the integration of technologies, including our LED print head technology, and strengthen our engine development capabilities, which will lead to improved product competitiveness. At the same time, we aim to expand profitability by standardizing engines and key parts, as well as streamlining production and procurement, while building a resilient production system that can flexibly adapt to changes in the environment. In addition, with regard to new business creation, we expect that by combining the strengths of each participating company in ETRIA, we will be able to generate innovations that would have been impossible to achieve with just our company alone. We will further strive to provide our customers with stable, high-value-added products.

(iv) Business separation date

October 1, 2025

(v) Other items regarding outline of transaction including legal forms

An absorption-type split method in which the Company is the splitting company and the separated company is the successor company

#### (2) Outline of accounting procedures applied

(i) Amount of transferred gain/loss

Gain on sale of businesses            ¥5,122 million

(Translation)

- (ii) Appropriate book values of assets and liabilities in relation to the business transferred and their major components

Current assets	¥9,748 million
<u>Non-current assets</u>	<u>3,740</u>
<u>Total assets</u>	<u>13,488</u>
Current liabilities	6,795
<u>Long-term liabilities</u>	<u>1,452</u>
<u>Total liabilities</u>	<u>8,248</u>

- (iii) Accounting processing

A difference between the fair value of assets received as a result of the transfer and an amount corresponding to shareholders' equity in relation to the business transferred is recognized as transferred gain/loss, assuming that investment in its businesses related to printer development and production that were transferred was liquidated.

- (3) Reportable segments that included the separated business

Component Products

- (4) Approximate amount of profit/loss in relation to the business separated that was recorded in the consolidated statement of operations

Net sales	¥— million
Operating loss	1,407

## 2. Business Combination Through Reverse Acquisition

The Company resolved at the Board of Directors meeting held on March 26, 2026 to enter into a business integration agreement (hereinafter "Integration Agreement") setting forth the terms and conditions for the business integration of their automated equipment businesses, including ATMs, through a company split and other matters (hereinafter "Business Integration"), with Hitachi, Ltd. (hereinafter "Hitachi"), with October 1, 2026, or a separately determined date, as the effective date, as well as a shareholder's agreement regarding this Business Integration. The Company entered into both agreements on the same day.

While both companies aim to establish a joint venture company, with both companies as shareholders, responsible for the development and production of automated equipment, including ATMs, in accordance with the Integration Agreement, the Company will proceed with the procedures for a company split and other related matters.

Following the Business Integration, the Company plans to transfer its business responsible for the development and production of automated equipment, including ATMs, by means of the absorption-type company split as stipulated in the Integration Agreement and acquire some shares of the joint venture company, thereby succeeding 60% of shares in Hitachi Channel Solutions, Corp. (hereinafter "Hitachi Channel Solutions" or "Joint Venture Company"), which is a consolidated subsidiary of Hitachi and the entity forming the Joint Venture Company, and making it a consolidated subsidiary of the Company.

(Overview of business combination)

- (i) Name of acquiree and its business description

Name of acquiree: Hitachi Channel Solutions, Corp.

Business description: Planning, development, design, manufacturing, sales, and service of information equipment such as ATMs

(Translation)

(ii) Major reason for the business combination

Against the backdrop of social structural changes such as the spread of cashless payments and the aging population, financial institutions are reevaluating the role of ATMs and branches, while the shift toward contactless operations is accelerating. Consequently, the role of ATMs is undergoing a significant transformation - moving beyond traditional cash transactions to include cardless transactions linked with QR code payments and the payment of various public utility bills - and the industry is entering a period of transformation that demands more advanced ATM functionality.

Since developing the first cash-recycling ATM in 1982, the Company has expanded its automated equipment business across a wide range of sectors, including finance, retail, and transportation, contributing to the streamlining of operations involving cash and documents, as well as the improvement of services. Leveraging the strength of the Group's integrated value chain - from design and development, and manufacturing to installation and construction, maintenance and fully-outsourced ATM operation and monitoring, the Company provides high-value-added, one-stop solutions. In September 2025, the Company approximately doubled production capacity at its overseas manufacturing base, OKI VIET NAM CO.,LTD., thereby strengthening the Company's stable supply system.

Hitachi and Hitachi Channel Solutions have been working to enhance services in physical settings, such as ATMs, while leveraging Hitachi Channel Solutions' technological and development capabilities to support initiatives aimed at branch reform and digital transformation (DX), including the creation of new customer touchpoints such as "contactless" and "self-service" solutions for financial institutions. Furthermore, by utilizing the core technologies cultivated through their ATM business, Hitachi and Hitachi Channel Solutions have expanded their ATM operations globally and expanded their product and service offerings into new fields outside the financial sector.

Amid this period of market transformation, the three companies agreed that combining the strengths of the Company and Hitachi Channel Solutions is essential for our customers and society. We have agreed to establish a joint venture with the aim of fulfilling our social responsibility to ensure the continuous and stable supply of ATMs - which remain a vital social infrastructure - while aiming for a shared strategic goal of growth in the global market.

(iii) Business combination date

October 1, 2026 (scheduled)

(iv) Statutory forms of the business combination

The business combination will be carried out through the implementation of an absorption-type split to transfer the Company's target business to Hitachi Channel Solutions, and furthermore Hitachi's transfer of a portion of shares of the Joint Venture Company to the Company.

(v) Percentage of voting rights to be acquired

Percentage of voting rights to be acquired: 60.00%

(vi) Main grounds for determining the acquirer

Although this company split is conducted with the Company as the splitting company and the Joint Venture Company as the successor company, since the Joint Venture Company will become a subsidiary of the Company, the transaction will be accounted for as a reverse acquisition in which the Company is treated as the acquirer and the Joint Venture Company as the acquiree, in accordance with the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21) and the "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10).

(Translation)

## Non-Consolidated Balance Sheet

(as of March 31, 2026)

(Millions of yen)

Account title (Assets)	Amount		Account title (Liabilities)	Amount	
Current assets			Current liabilities		
Cash and deposits		21,562	Notes payable		3,396
Notes receivable		1,907	Accounts payable, trade		43,649
Accounts receivable, trade		71,601	Short-term borrowings		19,244
Contract assets		24,486	Current portion of long-term debt		21,543
Lease investment assets		3,218	Lease obligations		1,297
Finished goods		11,579	Accounts payable, others		21,649
Work in process		10,377	Other accrued expenses		8,668
Raw materials and supplies		15,318	Income taxes payable		2,280
Advance payments - trade		276	Contract liabilities		6,613
Prepaid expenses		6,492	Deposits received		17,768
Short-term loans receivable		12,169	Unearned revenue		25
Accounts receivable, others		5,347	Provision for product warranties		1,101
Others		2,079	Provision for directors' bonuses		108
Allowance for doubtful receivables		(11)	Provision for loss on construction contracts		1,713
Total current assets		186,407	Provision for contingent loss		1,555
Non-current assets			Provision for share awards		753
Property, plant and equipment			Others		337
Buildings	43,551		Total current liabilities		151,707
Accumulated depreciation	(30,637)	12,914	Long-term liabilities		
Structures	2,505		Long-term debt		53,230
Accumulated depreciation	(1,838)	666	Lease obligations		2,577
Machinery and equipment	14,276		Deferred tax liabilities		8,082
Accumulated depreciation	(11,729)	2,547	Retirement benefits		8,887
Vessels	192		Provision for product warranties		313
Accumulated depreciation	(137)	55	Provision for loss on business of subsidiaries and affiliates		724
Vehicles	83		Asset retirement obligations		1,395
Accumulated depreciation	(73)	9	Others		1,328
Tools, furniture and fixtures	42,418		Total long-term liabilities		76,540
Accumulated depreciation	(35,222)	7,196	Total liabilities		228,248
Land		8,722	(Net Assets)		
Construction in progress		665	Shareholders' equity		
Total property, plant and equipment		32,776	Capital stock		44,000
Intangible assets			Additional paid-in capital		21,401
Right of using facilities		30	Capital reserve		15,000
Software		14,149	Other additional paid-in capital		6,401
Total intangible assets		14,179	Retained earnings		54,077
Investments and other assets			Other retained earnings		54,077
Investments in securities		48,133	Retained earnings carried forward		54,077
Investments in and advances to subsidiaries and affiliates		26,921	Treasury stock, at cost		(655)
Contribution		6	Total shareholders' equity		118,823
Contribution in subsidiaries and affiliates		803	Valuation, translation adjustments and others		
Long-term loans receivable from subsidiaries and affiliates		22,917	Net unrealized holding gain/loss on other securities		12,026
Claims provable in bankruptcy, rehabilitation and other		23	Loss/gain on deferred hedges		137
Long-term prepaid expenses		8,270	Total valuation, translation adjustments and others		12,164
Prepaid pension cost		23,636	Subscription rights to shares		13
Lease and guarantee deposits		2,844	Total net assets		131,000
Others		277			
Allowance for doubtful receivables		(7,950)			
Total investments and other assets		125,884			
Total non-current assets		172,841			
Total assets		359,249	Total liabilities and net assets		359,249

(Translation)

## Non-Consolidated Statement of Operations

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

Account title	Amount	
Net sales		289,575
Cost of sales		229,176
Gross profit		60,399
Selling, general and administrative expenses		56,654
Operating income		3,745
Non-operating income		
Interest income	668	
Dividend income	9,491	
Other	1,836	11,995
Non-operating expenses		
Interest expense	1,932	
Commission for syndicated loan	340	
Provision of allowance for doubtful receivables	422	
Other	430	3,126
Ordinary income		12,614
Extraordinary profit		
Gain on sale of investments in securities	4,258	
Gain on sale of contribution in subsidiaries and affiliates	61	
Gain on sale of businesses	4,490	8,809
Extraordinary loss		
Loss on sale and disposition of property, plant and equipment	2,055	
Loss on impairment of fixed assets	422	
Loss on sale of investments in securities	16	
Nondeductible write-downs of shares of subsidiaries and affiliates	614	
Loss on sale of contribution in subsidiaries and affiliates	12	
Loss on valuation of contribution in subsidiaries and affiliates	524	3,646
Profit before income taxes		17,777
Income taxes	761	
Income taxes deferred	(507)	254
Profit		17,522

(Translation)

**Non-Consolidated Statement of Changes in Net Assets**

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity							Total shareholders' equity
	Capital stock	Additional paid-in capital			Retained earnings		Treasury stock, at cost	
		Capital reserve	Other additional paid-in capital	Total additional paid-in capital	Other retained earnings	Total retained earnings		
					Retained earnings carried forward			
Balance at April 1, 2025	44,000	15,000	6,422	21,422	40,456	40,456	(705)	105,173
Changes during the term under review								
Dividends from surplus					(3,901)	(3,901)		(3,901)
Profit					17,522	17,522		17,522
Purchases of treasury stock							(2)	(2)
Disposition of treasury stock			(20)	(20)			51	31
Net changes in items other than shareholders' equity during the term under review								
Net changes during the term under review	–	–	(20)	(20)	13,620	13,620	49	13,649
Balance at March 31, 2026	44,000	15,000	6,401	21,401	54,077	54,077	(655)	118,823

	Valuation, translation adjustments and others			Subscription rights to shares	Total net assets
	Net unrealized holding gain/loss on other securities	Loss/gain on deferred hedges	Total valuation, translation adjustments and others		
Balance at April 1, 2025	7,324	(126)	7,198	44	112,416
Changes during the term under review					
Dividends from surplus					(3,901)
Profit					17,522
Purchases of treasury stock					(2)
Disposition of treasury stock					31
Net changes in items other than shareholders' equity during the term under review	4,701	263	4,965	(31)	4,934
Net changes during the term under review	4,701	263	4,965	(31)	18,583
Balance at March 31, 2026	12,026	137	12,164	13	131,000

(Translation)

## Notes to Non-consolidated Financial Statements

### Notes to Significant Accounting Policies

#### 1. Standards and valuation methods for negotiable securities

Shares of subsidiaries and affiliated companies:

Stated at cost based on the moving average method

Other negotiable securities:

Those other than shares without market value:

Stated at fair value.

(The difference between book value and fair value is included in net assets. The sale cost is calculated by using the moving average method.)

Shares without market value:

Stated at cost based on the moving average method

In regard to investments in limited partnerships and similar entities (which are deemed securities under Article 2, paragraph (2) of the Financial Instruments and Exchange Act), the method used is to incorporate the equity equivalent amount on a net basis, based on the most recent financial statements available, which have been obtained in accordance with the settlement reporting date as specified in the partnership agreement.

#### 2. Standards and valuation methods for derivatives

Derivatives: Stated at fair value

#### 3. Standards and valuation methods for inventories

Finished goods: Primarily stated at cost based on the moving average method. (Balance sheet values are measured by the method of devaluing the book price to reflect declines in profitability.)

Work in process: Primarily stated at cost based on the specific identification method. (Balance sheet values are measured by the method of devaluing the book price to reflect declines in profitability.)

Raw materials and supplies:

Primarily stated at cost based on the moving average method. (Balance sheet values are measured by the method of devaluing the book price to reflect declines in profitability.)

#### 4. Depreciation and amortization of non-current assets

Property, plant and equipment (excluding lease assets): Declining-balance method

The straight-line method is applied to buildings, excluding annexed structures, acquired on or after April 1, 1998.

Intangible assets (excluding lease assets)

Software for sale in the market:

Amortization method based on the estimated amounts of sales in the estimated number of years for sales (3 years)

Software for internal use:

Straight-line method based on the estimated durable years (mainly 5 years)

Others: Straight-line method

(Translation)

Lease assets

(Lease assets relating to finance lease transactions without transfer of ownership):

They are depreciated over the lease contract's lifetime by the straight-line method, assuming the residual value is zero.

## **5. Basis for provision of reserves**

Allowance for doubtful receivables

To prepare for any losses on accounts receivable and loans, the Company calculates the amount of potential loss by using the historical loss ratio in the case of non-classified loans/receivables and by individual assessment in the case of classified loans/receivables.

Provision for product warranties

To prepare for the expenses caused by free repairs that occur after product sales, the Company includes a provision for product warranties based on past performance or individual estimates.

Provision for directors' bonuses

To prepare for the payment of bonuses to officers (includes Executive Officers, the same applies below), the Company records the amount attributable to the current fiscal year out of the amount of bonuses expected to be paid to officers.

Provision for loss on construction contracts

To prepare for any losses on construction contracts, the estimated amounts of losses for the following fiscal years are calculated for some of the order backlog as of the end of the fiscal year under review, which are likely to incur losses and for which the amounts thereof can be reasonably estimated.

Provision for contingent loss

To prepare for losses that may occur in the future, the Company includes a provision for contingency losses rationally calculated based on individual risks, etc.

Provision for share awards

To prepare for granting stock compensation to officers in accordance with the performance-linked stock compensation plan, the estimated amount of stock benefit obligation as of the end of the fiscal year under review is recorded.

Retirement benefits

To prepare for payment of retirement benefits to employees, the Company records the amount recognized to accrue at the end of the fiscal year based on the estimated values of retirement benefit obligations and pension assets.

Prior service cost is amortized by the straight-line method over a certain number of years (11 years) within the average remaining years of service of employees.

The actuarial difference is amortized proportionately using the straight-line method over a certain number of years (11 to 12 years) within the average remaining service period of the employees from the fiscal year after the one in which it arises.

Provision for loss on business of subsidiaries and affiliates

In order to prepare for a loss on business of subsidiaries and affiliates, the Company records the amount of expected loss to bear in consideration of the financial position, operating results, etc. of these companies.

(Translation)

## **6. Basis for provision of income and expense**

### **(1) Sales of products**

Revenue from product sales is recognized when the customer's acceptance inspection is complete if the acceptance inspection is carried out, or when the delivery is made in the case where the acceptance inspection is not carried out, depending on the agreement, etc. with the given customer. This is because the Company deems that the control transfers to the customer and the performance obligation is satisfied at such timing.

Consideration for transactions is received mainly within one year from the satisfaction of the performance obligation and does not include a significant financial component.

### **(2) Provision of services**

Revenue from provision of services is recognized according to the provision of services. In the case that the provision of services is made over the agreed duration, such as regular maintenance contracts, revenue is recognized based on the elapsed time period because the Company deems that the performance obligation is satisfied corresponding to the elapsed time period.

For contract productions and engineering work of social infrastructure, revenue is recognized based on the progress of the performance obligation, on the assumption that the obligation is satisfied over a certain period. In such a case, the progress is measured by the ratio of the costs incurred by the end of the term to the estimated total costs.

Consideration for transactions is received mainly within one year from the satisfaction of the performance obligation and does not include a significant financial component.

## **7. Hedge accounting methods**

### **(1) Hedge accounting methods**

Deferred hedging is applied. Allocation treatment is applied for forward exchange contracts eligible for allocation treatment. Special treatment is applied to interest rate swaps that meet the requirements for special treatment.

### **(2) Means of hedging and hedged item**

Forward exchange contracts are used to hedge fluctuations of exchange rates on credits and debts in foreign currencies. Interest rate swaps are employed to hedge fluctuations of market interest rates on variable-rate and long-term debt.

### **(3) Hedging policy**

Derivative instruments are used to hedge fluctuations of market rates on credits and debts.

### **(4) Assessment method of hedging effectiveness**

To determine the effectiveness, the Company compares the accumulated total of the market fluctuations or the cash flow fluctuations for the hedged item and that of the market fluctuations or the cash flow fluctuations for the means of hedging, during the period from the start of hedging to the assessment. The Company then makes a decision based on the changes of the two.

## **8. Other important matters in preparation of non-consolidated financial statements**

### **(1) Accounting for retirement benefits**

The methods of accounting for unappropriated amounts of unrecognized prior service costs and unrecognized actuarial gains and losses for retirement benefits differ from those in the consolidated financial statements.

### **(2) Application of group tax sharing system**

The group tax sharing system is applied.

(Translation)

## Notes on Accounting Estimates

### 1. Estimate of recoverability of receivables from consolidated subsidiaries

#### (1) Amount recognized on the non-consolidated financial statements for the fiscal year

Long-term loans receivable from subsidiaries and affiliates	¥22,917 million
Allowance for doubtful receivables	¥(7,861) million

#### (2) Information regarding important accounting estimates for the item identified

##### (i) Overview

The Company provides Oki Hong Kong, Ltd. (hereinafter “OHL”), a consolidated subsidiary which primarily engages in the material procurement and logistics management businesses in China, with loans in the amounts of US\$112 million and RMB216.5 million (¥22,917 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year under review) as of the end of the fiscal year, and they are included in long-term loans receivable from subsidiaries and affiliates. In addition, OHL has accounts receivable from Oki Electric Industry (Shenzhen) Co., Ltd. (hereinafter “OSZ”), which has accounts receivable from Oki Banking Systems (Shenzhen) Co., Ltd. (hereinafter “OBSZ”).

As described in the “Notes to Consolidated Financial Statements, Notes on Accounting Estimates, 1. Estimate of recoverability of claims for which litigation is currently pending,” accounts receivable from Shenzhen Yihua Computer Industrial Co., Ltd. (hereinafter “Yihua Industrial”) have been outstanding at OBSZ and, as a result, the payment of a similar amount from OBSZ to OSZ, and from OSZ to OHL remains unpaid. In light of such retention status, OHL recorded an allowance for doubtful receivables against accounts receivable from OSZ in conjunction with the accounting process in OBSZ for accounts receivable from Yihua Industrial. This resulted in negative net worth at OHL at the end of the fiscal year, giving rise to a serious issue regarding repayment of the loans provided by the Company.

##### (ii) Calculation method for the amount recognized on the non-consolidated financial statements for the fiscal year and major assumptions to the calculation

The Company classifies the loans to OHL into doubtful accounts and recorded an allowance for doubtful receivables for an estimated amount of loss based on the amount by which OHL’s liabilities exceed its assets, as a result of making judgment of OHL’s activities in the material procurement and logistics management businesses, management status, and ability to pay comprehensively. The amount of US\$49.153 million (¥7,861 million if converted to Japanese yen based on the exchange rate as of the end of the fiscal year) was recognized at the end of the fiscal year.

##### (iii) Impact on the non-consolidated financial statements for the next fiscal year

As the amount by which OHL’s liabilities exceed its assets changes in tandem with the accounting process in OBSZ for accounts receivable from Yihua Industrial, the estimated amount of loss may vary significantly subject to the status of the appeal by OBSZ.

### 2. Estimate of total costs used to measure the progress of the performance obligation in the recognition of revenue

#### (1) Amount recognized on the non-consolidated financial statements for the fiscal year

Among the revenue associated with the performance obligation satisfied over a certain period, revenue recorded based on the progress calculated by the ratio of the incurred costs to the estimated total costs was ¥71,875 million (including revenue for projects completed before the end of the fiscal year). Of which, an amount recognized for the fiscal year in relation to construction projects that were work-in-progress at the end of the fiscal year is ¥50,596 million.



(Translation)

### Notes to Non-consolidated Balance Sheet

1. Assets provided as collateral
- |   |                |
|---|----------------|
| Investments in securities                               | ¥6,723 million |
| Liabilities collateralized by the abovementioned assets |                |
| Short-term borrowings                                   | ¥1,500 million |
2. Guarantee liabilities:  
The Company provides guarantees for bank borrowings made by employees, and subsidiaries and affiliates as shown below.

OKI INDIA PRIVATE LIMITED	¥1,271 million (INR743.624 million)
OKI Circuit Technology Co., Ltd.	¥941 million
OKI Crosstech Co., Ltd.	¥601 million
Two other entities:	¥260 million
<hr/>	
Total:	¥3,075 million

3. Monetary claims receivable from and payable to subsidiaries and affiliates
- |   |                 |
|---|-----------------|
| Short-term monetary claims receivable from subsidiaries and affiliates: | ¥25,408 million |
| Long-term monetary claims receivable from subsidiaries and affiliates:  | ¥1,103 million  |
| Short-term monetary claims payable to subsidiaries and affiliates:      | ¥30,425 million |
| Long-term monetary claims payable to subsidiaries and affiliates:       | ¥67 million     |

### Notes to Non-consolidated Statement of Operations

Transactions with subsidiaries and affiliates	
Net sales:	¥34,569 million
Purchases:	¥62,861 million
Non-operating transactions:	¥11,137 million

### Notes to Non-consolidated Statement of Changes in Net Assets

Type and number of treasury stock as of the end of the fiscal year	
Common stock:	471 thousand shares

(Translation)

## Notes to Deferred Tax Accounting

### 1. Major factors giving rise to deferred tax assets and liabilities

(Millions of yen)

Deferred tax assets	
Nondeductible write-downs of shares of subsidiaries and affiliates	10,338
Loss carry forwards	5,840
Nondeductible retirement benefits	3,994
Adjustments of losses on transfers among consolidated subsidiaries	3,518
Allowance for doubtful receivables	2,509
Nondeductible write-downs of inventories	1,972
Nondeductible accrued bonuses	1,518
Excess depreciation	880
Loss on impairment of fixed assets	620
Provision for loss on construction contracts	540
Provision for contingent loss	490
Others	3,211
	<hr/>
Subtotal deferred tax assets	35,430
Valuation allowance	(26,185)
	<hr/>
Total deferred tax assets	9,245
	<hr/>
Deferred tax liabilities	
Prepaid pension cost	(6,407)
Net unrealized holding gain/loss on other securities	(5,468)
Gain on valuation of investments in securities	(3,464)
Nondeductible unrealized gain on contribution of securities to the pension trust	(1,769)
Others	(220)
	<hr/>
Total deferred tax liabilities	(17,328)
	<hr/>
Net deferred tax assets	(8,082)

### 2. Accounting process of corporate tax and local corporate tax or accounting process of tax effect accounting relating thereto

The Company has applied the group tax sharing system, and in accordance with “Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System” (ASBJ PITF No. 42, August 12, 2021), the Company has performed the accounting process of the corporate tax and local corporate tax or the accounting process of the tax effect accounting relating thereto and has disclosed such information.

(Translation)

## Notes to Related Party Transactions

### Subsidiaries, etc.

Attribute	Name of company, etc.	Location	Capital	Business	Voting right ratio	Relationship with related party	Description of transactions	Transaction amount (mil. yen)	Account item	Ending balance (mil. yen)
Subsidiary	OKI Crosstech Co., Ltd.	Chuo-ku, Tokyo	¥2,001 million	Equipment work, designing, construction and maintenance of electrical, telecommunication, firefighting and other facilities, maintenance, operations and technical support for ICT equipment and systems, and sales of related equipment and supplies	(Direct) 100%	Supply products, etc., purchase of services	Borrowings of funds	-	Deposits received	4,569
Subsidiary	OKI Circuit Technology Co., Ltd.	Tsuruoka (Yamagata)	¥480 million	Design, manufacture, assembly and sales of printed circuit boards, electronic equipment and electronic parts	(Direct) 100%	Purchase of products and services, lending of funds	Lending of funds	5,689	Short-term loans receivable	3,233
Subsidiary	OKI Software Co., Ltd.	Warabi (Saitama)	¥400 million	Development, design, manufacture and maintenance of software and embedded software, system building services, SI/solution services, consulting, outsourcing and sales of information equipment	(Direct) 100%	Production of software on a contract basis, etc.	Purchase of services	15,034	Accounts payable, trade	4,466
Subsidiary	OKI Nextech Co., Ltd.	Tokorozawa (Saitama)	¥400 million	Development, design, manufacture, sales and maintenance of information and communications devices, industrial electronic devices, medical electronic equipment and other electronic devices as well as electronic parts	(Direct) 100%	Purchase of products and services, lending of funds	Lending of funds	7,505	Short-term loans receivable	6,714
Subsidiary	BANKING CHANNEL SOLUTIONS LIMITED	Koto-ku, Tokyo	¥100 million	Contracted development, operation, and maintenance of financial sales branch systems and other systems for financial institutions, as well as sales of such systems	(Direct) 100%	Supply products, etc.	Borrowings of funds	-	Deposits received	3,644
Subsidiary	OkI Hong Kong, Ltd.	Hong Kong	US\$10.292 million	Holdings company, material procurement	(Direct) 100%	Purchase of products Lending of funds	Lending of funds	21,699	Long-term loans receivable from subsidiaries and affiliates	22,917

#### Notes:

- The transaction amount excludes consumption tax, etc., while the ending balance includes consumption tax, etc.
- Conditions of transactions and policy in determining conditions
  - The Company determines conditions regarding purchase of services and purchase of products based on market prices and conducting negotiation.
  - The Company determines the interest rate for the lending of funds by taking the market rate of interest into consideration. However, for some subsidiaries, the Company determines the said interest rate by taking the financial position of the subsidiaries. Transaction amount shows the average balance during the fiscal year because the transactions are repetitive.
- An allowance for doubtful receivables of ¥7,861 million has been recorded for loans to OkI Hong Kong, Ltd. Furthermore, an allowance for doubtful receivables of ¥421 million has been provisioned this fiscal year.

#### Notes to Per-share Information

- Net assets per share: ¥1,510.01
- Earnings per share: ¥202.01

(Translation)

### **Other Notes (Notes on Business Combination, etc.)**

#### 1. Business Separation

Name of the company separated to ETRIA Co., Ltd.

##### (1) Outline of accounting procedures applied

###### (i) Amount of transferred gain/loss

Gain on sale of businesses ¥4,490 million

###### (ii) Appropriate book values of assets and liabilities in relation to the business transferred and their major components

Current assets ¥1,338 million

Non-current assets 3,907

Total assets 5,245

Current liabilities 215

Long-term liabilities 725

Total liabilities 940

##### (2) Approximate amount of profit/loss in relation to the business separated that was recorded in the non-consolidated statement of operations

Net sales ¥— million

Operating loss 1,829

Notes other than the above are omitted since the same contents are described in “Other Notes (Notes on Business Combination, etc.) 1. Business Separation” in the Notes to Consolidated Financial Statements.

#### 2. Business Combination Through Reverse Acquisition

Name of acquiree: Hitachi Channel Solutions, Corp.

Notes are omitted since the same contents are described in “Other Notes (Notes on Business Combination, etc.) 2. Business Combination Through Reverse Acquisition” in the Notes to Consolidated Financial Statements.

### **Notes on Revenue Recognition**

Notes on the information to understand the revenue from contracts with customers are omitted since the same contents are described in “Notes on Revenue Recognition” in the Notes to Consolidated Financial Statements.

### **Explanatory Notes on Company to Which Consolidated Dividend Regulations Apply**

The Company will be a company to which consolidated dividend regulations apply after the final day of the fiscal year under review becomes the final day of the final fiscal year.

## Transcript of Accounting Auditors' Report on Consolidated Financial Statements

### Independent Auditors' Report

May 20, 2026

To: Board of Directors  
Oki Electric Industry Co., Ltd.

PricewaterhouseCoopers Japan LLC  
Tokyo Office  
Tsuyoshi Saito,  
Engagement Partner, Certified Public Accountant  
Tomomi Shinbo,  
Engagement Partner, Certified Public Accountant  
Norie Iwamoto,  
Engagement Partner, Certified Public Accountant

#### Audit opinion

We have audited the consolidated financial statements – the consolidated balance sheet, the consolidated statement of operations, the consolidated statement of changes in net assets and notes to the consolidated financial statements – of Oki Electric Industry Co., Ltd. for the 102nd term from April 1, 2025 to March 31, 2026 in accordance with Article 444 paragraph (4) of the Companies Act.

We concluded that the consolidated financial statements fairly present in all aspects of Oki Electric Industry's and its subsidiaries' assets and income or loss in accordance with corporate accounting standards generally accepted in Japan.

#### Basis for audit opinion

We have conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the "Responsibility of auditors for the audit of the consolidated financial statements" section of our report. We are independent of the Company and its consolidated subsidiaries in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan (including the provisions applicable to audits of financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of matter

As stated in Other Notes (Notes on Business Combination, etc.), 2. Business Combination Through Reverse Acquisition, the Company resolved at the Board of Directors meeting held on March 26, 2026 to enter into a business integration agreement setting forth the terms and conditions for the business integration of automated equipment businesses, including ATMs, through a company split and other matters, with Hitachi, Ltd., with October 1, 2026 or a separately determined date as the effective date, as well as a shareholders agreement regarding the business integration, and entered into both agreements on the same day.

Our opinion is not modified in respect of this matter.

#### Other Information

The other information refers to the business report and its supplementary schedules. Management is responsible for preparing and disclosing the other information. In addition, the Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' performance of duties within the maintenance and operation of the reporting process for the other information.

The scope of our audit opinion on the consolidated financial statements does not include the content of the other information, and we do not express an opinion regarding the other information.

Our responsibility in auditing the consolidated financial statements is to read through the other information, and in the process of reading it, we examine whether there are material differences between the other information and the consolidated financial statements or the knowledge we have gained in the auditing process, and we also pay attention as to whether there are any indications in the other information of material errors besides such material differences.

If we determine there to be material errors in the other information based on the work we have performed, we are required to report those facts.

There are no matters to report regarding the other information.

#### Responsibilities of management, Audit & Supervisory Board Members and the Audit & Supervisory Board for preparing consolidated financial statements

Oki Electric Industry's management is responsible for preparing and presenting fairly these consolidated financial statements in accordance with corporate accounting standards generally accepted in Japan. This includes designing and operating internal control that the management determines necessary to prepare and fairly present these consolidated financial statements that are without material misstatement due to fraud or errors.

In preparing the consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the consolidated financial statements with the assumption of a going concern, and in accordance with corporate accounting standards generally accepted in Japan, for disclosing, as necessary, matters related to going concern.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' performance of duties within the maintenance and operation of the financial reporting process.

#### Responsibility of auditors for the audit of the consolidated financial statements

Our responsibilities are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that expresses our opinion on the consolidated financial statements based on our audit from an independent point of view. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of these consolidated financial statements.

In accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit process to perform the following:

- Identify and assess the risks of material misstatement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Selecting audit procedures to be applied is at the discretion of the auditor. Obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- When auditing the consolidated financial statements, obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances in making risk assessments, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used by management and their method of application, as well as the reasonableness of accounting estimates made by management and the appropriateness of related notes thereto.
- Conclude on the appropriateness of preparing the consolidated financial statements with the assumption of a going concern by management, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the notes to the consolidated financial statements or, if the notes to the consolidated financial statements on material uncertainty are inadequate, to express a qualified opinion with exceptions on the consolidated financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether the presentation of the consolidated financial statements and notes to the consolidated financial statements are in accordance with corporate accounting standards generally accepted in Japan, as well as evaluate the presentation, structure, and content of the consolidated financial statements, including the related notes thereto, and whether the consolidated financial statements fairly present the underlying transactions and accounting events.
- Plan and perform audit of the consolidated financial statements to obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries to provide a basis for our opinion on the consolidated financial statements. We are responsible for the direction, supervision and inspection of the audit of the consolidated financial statements. We remain solely responsible for our audit opinion.

We report to the Audit & Supervisory Board Members and the Audit & Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit process, and other matters required by auditing standards.

We also provide the Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements in Japan regarding independence, and communicate with them all relationships and other matters that may reasonably be deemed to bear on our independence, any countermeasures we have taken to eliminate obstruction factors, and any safeguards we have applied in order to reduce obstruction factors to an acceptable level.

#### Conflict of interest

We or engagement partners have no interests in the Company and its consolidated subsidiaries, which should be stated in compliance with the Certified Public Accountants Act.

## Transcript of Accounting Auditors' Report

### Independent Auditors' Report

May 20, 2026

To: Board of Directors  
Oki Electric Industry Co., Ltd.

PricewaterhouseCoopers Japan LLC  
Tokyo Office  
Tsuyoshi Saito,  
Engagement Partner, Certified Public Accountant  
Tomomi Shinbo,  
Engagement Partner, Certified Public Accountant  
Norie Iwamoto,  
Engagement Partner, Certified Public Accountant

#### Audit opinion

We have audited the non-consolidated financial statements—the non-consolidated balance sheet, the non-consolidated statement of operations, the non-consolidated statement of changes in net assets and notes to the non-consolidated financial statements—and its supporting schedules (“Financial Statements, etc.”) of Oki Electric Industry Co., Ltd. for the 102nd term from April 1, 2025 to March 31, 2026 in accordance with Article 436, paragraph (2), item (i) of the Companies Act.

We concluded that the Financial Statements, etc. fairly present in all aspects of Oki Electric Industry’s assets and income or loss in accordance with corporate accounting standards generally accepted in Japan.

#### Basis for audit opinion

We have conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the “Responsibility of auditors for the audit of the Financial Statements, etc.” section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit in Japan (including the provisions applicable to audits of financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of matter

As stated in Other Notes (Notes on Business Combination, etc.), 2. Business Combination Through Reverse Acquisition, the Company resolved at the Board of Directors meeting held on March 26, 2026 to enter into a business integration agreement setting forth the terms and conditions for the business integration of automated equipment businesses, including ATMs, through a company split and other matters, with Hitachi, Ltd., with October 1, 2026 or a separately determined date as the effective date, as well as a shareholders agreement regarding the business integration, and entered into both agreements on the same day.

Our opinion is not modified in respect of this matter.

#### Other Information

The other information refers to the business report and its supplementary schedules. Management is responsible for preparing and disclosing the other information. In addition, the Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors’ performance of duties within the maintenance and operation of the reporting process for the other information.

The scope of our audit opinion on the Financial Statements, etc. does not include the content of the other information, and we do not express an opinion regarding the other information.

Our responsibility in auditing the Financial Statements, etc. is to read through the other information, and in the process of reading it, we examine whether there are material differences between the other information and the Financial Statements, etc. or the knowledge we have gained in the auditing process, and we also pay attention as to whether there are any indications in the other information of material errors besides such material differences.

If we determine there to be material errors in the other information based on the work we have performed, we are required to report those facts.

There are no matters to report regarding the other information.

Responsibility of management, Audit & Supervisory Board Members and the Audit & Supervisory Board for preparing Financial Statements, etc.

Oki Electric Industry’s management is responsible for preparing and presenting fairly the Financial Statements, etc. in accordance with corporate accounting standards generally accepted in Japan. This includes designing and operating internal control that the management determines necessary to prepare and fairly present the Financial Statements, etc. that are without material misstatement due to fraud or errors.

In preparing the Financial Statements, etc., management is responsible for assessing whether it is appropriate to prepare the Financial Statements, etc. with the assumption of a going concern, and in accordance with corporate accounting standards generally accepted in Japan, for disclosing, as necessary, matters related to going concern.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors’ performance of duties within the maintenance and operation of the financial reporting process.

Responsibility of auditors for the audit of the Financial Statements, etc.

Our responsibilities are to obtain reasonable assurance about whether the Financial Statements, etc. as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that expresses our opinion on the Financial Statements, etc. based on our audit from an independent point of view. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of the Financial Statements, etc.

In accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit process to perform the following:

- Identify and assess the risks of material misstatement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Selecting audit procedures to be applied is at the discretion of the auditor. Obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- When auditing the Financial Statements, etc., obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances in making risk assessments, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used by management and their method of application, as well as the reasonableness of accounting estimates made by management and the appropriateness of related notes thereto.
- Conclude on the appropriateness of preparing the Financial Statements, etc. with the assumption of a going concern by management, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the notes to the Financial Statements, etc. or, if the notes to the Financial Statements, etc. on material uncertainty are inadequate, to express a qualified opinion with exceptions on the Financial Statements, etc. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation of the Financial Statements, etc. and notes thereto are in accordance with corporate accounting standards generally accepted in Japan, as well as evaluate the presentation, structure, and content of the Financial Statements, etc., including the related notes thereto, and whether the Financial Statements, etc. fairly present the underlying transactions and accounting events.

We report to the Audit & Supervisory Board Members and the Audit & Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit process, and other matters required by auditing standards.

We also provide the Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements in Japan regarding independence, and communicate with them all relationships and other matters that may reasonably be deemed to bear on our independence, any countermeasures we have taken to eliminate obstruction factors, and any safeguards we have applied in order to reduce obstruction factors to an acceptable level.

Conflict of interest

We or engagement partners have no interests in the Company, which should be stated in compliance with the Certified Public Accountants Act.

## Transcript of Audit & Supervisory Board's Report

### Audit & Supervisory Board's Report

We, the Audit & Supervisory Board, have prepared upon consultation this Audit Report based on reports compiled by each Audit & Supervisory Board Member with respect to Directors' performance of their duties during the 102nd fiscal year from April 1, 2025 to March 31, 2026, as follows:

#### 1. Auditing methods used by Audit & Supervisory Board Members and the Audit & Supervisory Board, and details of audit

- (1) The Audit & Supervisory Board specified an audit policy, compiled audit plans and received reports from each Audit & Supervisory Board Member on the status of implementation and results of audits and also received reports from Directors and accounting auditors on the status of the execution of their duties and asked them for explanations as needed.
- (2) Each Audit & Supervisory Board Member, according to the audit standards, policy and plans set up by the Audit & Supervisory Board, has maintained good communications with Directors, the internal audit division and other employees and strived to collect information and improve the audit environment and conducted an audit by following the methods described below:
  - (a) We attended the meetings of the Board of Directors and other meetings as deemed important, received from Directors and employees reports on the execution of their duties, asked for explanations as necessary, perused the documents whereby the important decisions were made, and examined business and financial conditions at the head office and principal operating offices. With respect to the subsidiaries of the Company, we have maintained good communications and exchanged information with Directors, Audit & Supervisory Board Members and others and received reports on business conditions from the subsidiaries as needed.
  - (b) In addition, we have periodically received reports from Directors and employees, among others, required explanation when necessary, and made opinions with regard to the status of operations and the systems established thereon (internal control systems) made by the Board of Directors concerning the establishment of systems defined in Article 100, paragraph (1) and paragraph (3) of the Regulations for Enforcement of the Companies Act as necessary for ensuring compliance with laws and the Company's Articles of Incorporation in the performance of duties by Directors, described in the Business Report, and for ensuring appropriateness of duties of corporate group consisting of joint stock company and its subsidiaries. With respect to the internal controls over financial reporting, we have received reports on the internal control evaluation and status of the audits from the Directors, etc. and the accounting auditors, and asked them for explanations as necessary.
  - (c) We have monitored and verified whether the accounting auditors maintained their independence and properly implemented audits, received from the auditors reports on the performance of their duties and asked them for explanations as necessary. The accounting auditors reported to us that "systems for ensuring proper execution of duties" (listed in each item of Article 131 of the Corporate Calculation Regulations) have been established in accordance with the quality control standards concerning audits (Business Accounting Council), and asked them for explanations as necessary.

Based on the methods mentioned above, we have reviewed the business report for the said fiscal year and their supplementary schedules, financial statements for the said fiscal year (balance sheet, statement of operations, statement of changes in net assets, and notes to non-consolidated financial statements), their supplementary schedules and consolidated financial statements (consolidated balance sheet, consolidated statement of operations, consolidated statement of changes in net assets, and notes to consolidated financial statements).

#### 2. Results of Audit

- (1) Results of audit of the business report
  - (a) We consider that the business report and its supplementary schedules fairly present the situation of the Company in accordance with relevant laws and regulations and the Company's Articles of Incorporation.
  - (b) With respect to the Directors' performance of their duties, we have found neither undue transactions nor material facts that violate relevant laws and regulations or the Company's Articles of Incorporation.
  - (c) We consider that the details of the resolution made by the Board of Directors concerning internal control procedures are proper. With respect to the details described in the Business Report and the Directors' performance of their internal control duties, we have found no issues to be pointed out. Furthermore, regarding internal controls over financial reporting, as of the creation of this audit report, we have received reports from Directors, etc. and accounting auditors to the effect that there are no significant deficiencies that should be disclosed.
- (2) Results of audit of financial statements and their supplementary schedules  
We consider that the auditing methods and results of the Company's Accounting Auditors, PricewaterhouseCoopers Japan LLC, are proper.
- (3) Results of audit of consolidated financial statements  
We consider that the auditing methods and results of the Company's Accounting Auditors, PricewaterhouseCoopers Japan LLC, are proper.

May 21, 2026

The Audit & Supervisory Board, Oki Electric Industry Co., Ltd.  
Masashi Fuse, Standing Audit & Supervisory Board Member  
Hajime Inoue, Standing Audit & Supervisory Board Member  
Yoshihiro Tsuda, Outside Audit & Supervisory Board Member  
Yasuyuki Oda, Outside Audit & Supervisory Board Member  
Hiroshi Niinomi, Outside Audit & Supervisory Board Member