

October 1, 2026

Company name: Oki Electric Industry Co., Ltd.

Representative: Takahiro Mori, Representative Director and CEO

Securities code: 6703 (Prime Market, TSE)

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(Progress in disclosure matters) Notice regarding the Business Integration with Hitachi, Ltd. and Launch of the Joint Venture Company

OKI and Hitachi, Ltd. (hereinafter “Hitachi”) have been proceeding with procedures including an absorption-type company split whereby OKI’s business relating to the development and production of automated equipment, including ATMs, is succeeded to Hitachi Channel Solutions, Corp. (hereinafter “Hitachi Channel Solutions”), in order to integrate their automated equipment business, including ATMs (hereinafter the “Business Integration”), and establish a joint venture company based on Hitachi Channel Solutions, with both companies as shareholders. The absorption-type company split whereby OKI’s business relating to the development and production of automated equipment, including ATMs, is succeeded to Hitachi Channel Solutions is hereinafter referred to as the “Absorption-type Split.”

The Absorption-type Split became effective on October 1, 2026, and OKI completed the acquisition of a certain portion of the shares of Hitachi Channel Solutions from Hitachi, thereby completing the Business Integration. In conjunction with the Business Integration, Hitachi Channel Solutions changed its trade name to “OH Channel Innovations Ltd.” and commenced operations as a joint venture company with an investment ratio of 60% by OKI and 40% by Hitachi.

Unless otherwise specified, the terms used herein shall have the meanings as defined in OKI’s timely disclosure documents regarding the Business Integration dated March 26, August 17, and September 3, 2026.

1. Outline of the Joint Venture Company (OH Channel Innovations Ltd.)

(1) Trade name	OH Channel Innovations Ltd.
(2) Address	1-6-3 Osaki Shinagawa-ku Tokyo Japan
(3) Representative name	Representative Director, President and Executive Officer: Shotaro Nakatsu

(4) Principal officers	Representative Director, President and Executive Officer: Shotaro Nakatsu (Former position: Senior Vice President of Oki Electric Industry Co., Ltd.) Representative Director, Executive Vice President and Executive Officer: Toshiaki Nobata (Former position: Director & Executive Operating Officer of Hitachi Channel Solutions, Corp.)
(5) Principal business	Planning, development, manufacture and sale of automated equipment products and solutions, including ATMs, and provision of services including operation and monitoring
(6) Capital stock	8.6 billion yen
(7) Accounting date	March 31
(8) Investment ratio	Oki Electric Industry Co., Ltd. 60% Hitachi, Ltd. 40%

(Note) The above lists only the principal officers and does not represent all officers.

2. Summary of the Business Integration

The Business Integration was implemented both by the Absorption-type Split in order to succeed OKI's business relating to the development and production of automated equipment, including ATMs, to Hitachi Channel Solutions, and by a transfer by Hitachi to OKI of a certain portion of the shares of Hitachi Channel Solutions. As a result, OKI holds 120,000 shares of Hitachi Channel Solutions (voting rights ownership ratio: 60%), making Hitachi Channel Solutions a consolidated subsidiary of OKI. In conjunction with the Business Integration, Hitachi Channel Solutions changed its trade name to "OH Channel Innovations Ltd."

Details of the shares of Hitachi Channel Solutions acquired by OKI in conjunction with the Business Integration and the number of shares held before and after the Business Integration are as follows.

(1) Company whose shares were acquired	Hitachi Channel Solutions, Corp. (Current trade name: OH Channel Innovations Ltd.)
(2) Number of shares allotted through the Absorption-type Split	92,320 shares
(3) Number of shares acquired from Hitachi	27,680 shares
(4) Total number of shares acquired	120,000 shares (Number of voting rights: 120,000)
(5) Acquisition price of shares acquired from Hitachi	The acquisition price is not disclosed due to confidentiality obligations. Under the Business Integration, OKI acquired an additional 27,680 shares of Hitachi Channel Solutions to bring OKI's investment ratio to 60%, after receiving an allotment of 92,320 shares of Hitachi Channel Solutions through the

	Absorption-type Split. The acquisition price was determined after extensive discussions between the two companies, taking into account the consideration for the Absorption-type Split, their earnings situations, future prospects, and other factors.
(6) Date of share acquisition	October 1, 2026
(7) Number of shares held before the Business Integration	0 shares (Number of voting rights: 0) (Shareholding ratio of voting rights: 0%)
(8) Number of shares held after the Business Integration	120,000 shares (Number of voting rights: 120,000) (Shareholding ratio of voting rights: 60%)

3. Details of the Absorption-type Split

(1) Method of the Absorption-type Split

The Absorption-type Split was conducted as a simplified absorption-type split, with OKI as the splitting company and Hitachi Channel Solutions as the successor company.

(2) Effective date

October 1, 2026

(3) Details of the allotment related to the Absorption-type Split

In connection with the Absorption-type Split, Hitachi Channel Solutions allotted and delivered 92,320 shares of its common stock to OKI.

(4) Business activities of the division subject to the Absorption-type Split

Development and manufacturing of automated equipment, including ATMs, and related activities

(5) Items and book values of assets and liabilities transferred

The estimated book values of the assets and liabilities split off from OKI and succeeded to Hitachi Channel Solutions through the Absorption-type Split are as follows.

Assets		Liabilities	
Current assets	31.0 billion yen	Current liabilities	6.9 billion yen
Non-current assets	7.8 billion yen	Non-current liabilities	3.0 billion yen
Total assets	38.8 billion yen	Total liabilities	9.9 billion yen

(Note) The above amounts are estimates as of the date hereof. If any differences arise between the above amounts and the final amounts, prescribed adjustments will be made in accordance with the agreements and other arrangements related to the Absorption-type Split.

4. Future outlook

If any matters requiring disclosure arise regarding the impact of the Business Integration on OKI's consolidated financial results for the fiscal year ending March 2027, OKI will promptly announce such matters.