August 17, 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 and changes in disclosure matters) Notice regarding Conclusion of the Absorption-type Company Split Agreement with Hitachi Channel Solutions, Ltd.

In the timely disclosure titled “Notice regarding Conclusion of Agreements related to a Business Integration with Hitachi, Ltd. involving necessary procedures such as Simplified Absorption-type Company Split, and Transfers (Acquisition of Shares) in Consolidated Subsidiaries” which was disclosed on March 26, 2026 (hereinafter the “Previous Timely Disclosure”), OKI announced that OKI and Hitachi, Ltd. (hereinafter “Hitachi”) would integrate their automated equipment business, including ATMs (hereinafter the “Business Integration”), and aim to establish a joint venture company based on Hitachi Channel Solutions, Ltd. (hereinafter “Hitachi Channel Solutions” or the “Joint Venture Company”), with both companies as shareholders, to undertake the development and production of automated equipment, including ATMs, effective on October 1, 2026 or on a separately determined date, and that OKI would proceed with procedures such as company split.

To implement the Business Integration, OKI resolved at a meeting of its Board of Directors held today to conclude an absorption-type split agreement (hereinafter the “Absorption-type Split Agreement”) between OKI and Hitachi Channel Solutions, and executed the Absorption-type Split Agreement as of today. As a result, certain matters that were undecided in the Previous Timely Disclosure have now been determined, and certain matters have been changed. Accordingly, OKI hereby announces the following.

The item numbers used in this document correspond to those in the Previous Timely Disclosure, and unless otherwise specified, the meanings of the terms used herein shall be as defined in the Previous Timely Disclosure. In addition, in the following sections, newly determined matters and matters that have changed from those that were undecided in the Previous Timely Disclosure are underlined, and descriptions of unchanged items have been omitted.

I. Items newly confirmed that were left undecided in the Previous Timely Disclosure

2. Summary of the Business Integration

(2) Schedule of the Business Integration

Both OKI’s Board of Directors and Hitachi’s Senior Executive Committee to approve the conclusion of the Integration Agreement and the Shareholder’s Agreement	OKI: March 26, 2026 Hitachi: March 25, 2026

Conclusion of the Integration Agreement and the Shareholder's Agreement	March 26, 2026
Both OKI's and Hitachi Channel Solutions' Boards of Directors to approve the conclusion of the Absorption type Split Agreement	OKI: August 17, 2026 Hitachi Channel Solutions: August 17, 2026
Conclusion of the Absorption-type Split Agreement	August 17, 2026
Effective date of the Absorption-type Split	October 1, 2026 or on a separately determined date (scheduled)
Effective date of the commencement of the Business Integration	October 1, 2026 (scheduled)

(Note 1) The Absorption-type Split will be conducted as a simplified absorption-type split under Article 784, Paragraph 2 of the Companies Act, without obtaining approval at the shareholders' meetings of OKI.

(Note 2) The implementation of the Business Integration is subject to the conditions that, among others, (i) all procedures under the competition laws (including procedures such as notifications and obtaining clearances, etc.) and notifications and other procedures from foreign investment regulations in Japan and other countries or regions have been completed, and (ii) no event has occurred or been found that has a material adverse effect on the assets, business, financial condition, operating results or cash flow status or other whole value of the Business of the two companies.

(Note 3) The above schedule is the schedule as of today and is subject to change upon consultation between the two companies in the course of the procedures for the Business Integration, depending on the obtainment of permits and approvals from the relevant authorities or for other reasons.

4. Details of the Absorption-type Split

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

The Joint Venture Company will issue new common shares and allot and deliver them to OKI as consideration for the rights and obligations to be succeeded to upon the effective date of the Absorption-type Split, in the number calculated in accordance with the following calculation method.

<Calculation Method>
The number of common shares to be allotted to OKI shall be the number obtained by multiplying the total number of issued shares of the Joint Venture Company immediately prior to the effective date of the Absorption-type Split by 4,616 and dividing the result by 5,384 (rounded down to the nearest whole number).

In addition, as part of the Share Acquisition, Hitachi will transfer to OKI a portion of the shares of the Joint Venture Company in exchange for a cash payment. As the result of the foregoing (i.e., the shares allotted and delivered as described above and the shares acquired by transfer), OKI's investment ratio in the Joint Venture Company will be 60% after the Business Integration.

5. Rationale of the allotment in connection with the Absorption-type Split

(1) Basis and rationale for the allotment

After discussions between the two companies, taking into account their earnings situations, future prospects, and other factors in the Business to be split off from OKI as a result of the Absorption-type Split, the two companies have reached an agreement on the share allotment to the Joint Venture Company as described above. The number of such common shares to be allotted and delivered by the Joint Venture Company to OKI is as described in 4. (2) above.

II. Items with changes since the Previous Timely Disclosure

11. Future outlook

(Before Changes)

The Business Integration, the Absorption-type Split, and the Share Acquisition will have no impact on OKI's consolidated financial results for the fiscal year ended March 2026.

(After changes)

The Business Integration, the Absorption-type Split, and the Share Acquisition will have no impact on OKI's consolidated financial results for the fiscal year ended March 2026, but the impact on OKI's consolidated financial results for the fiscal year ending March 2027 is currently under review. OKI will promptly announce the impact on its financial results once it becomes clear.