

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



January 9, 2026

| | |
|---|---------------------------------------|
| Company name: | Okamura Corporation |
| Representative: | Masayuki Nakamura |
| | Representative Director, |
| | President and Chief Executive Officer |
| (Securities code: 7994, Prime Market of Tokyo Stock Exchange) | |
| Inquiries: | Yoshikazu Sato |
| | Director and Senior Managing |
| | Executive Officer, Senior General |
| | Manager, |
| | Corporate Strategies Division and HR |
| | Division, CHRO |
| Telephone: | +81-(0)3-6731-7200 |

**Notice Regarding Commencement of Preparations for Group Organizational Reorganization
(Absorption-type Company Split of a Consolidated Subsidiary, Absorption-type Merger between
Subsidiaries, and Absorption-type Merger with Consolidated Subsidiaries)**

Okamura Corporation (hereinafter the “Company”) determined at the Board of Directors meeting held today that the Company will start to prepare for a group organizational reorganization (hereinafter the “Reorganization”), scheduled to take effect on April 1, 2026 (planned), involving the Company and its wholly owned consolidated subsidiaries, as outlined below.

Given that the Reorganization involves the Company and its wholly owned consolidated subsidiaries, some of the content and details for disclosure have been abbreviated. This announcement is to inform you of the decision to begin preparations for the Reorganization, and the Company will release another announcement once the Reorganization is officially decided.

1. Purpose of the Reorganization

In the Office Furniture business of the Okamura Group, we will accelerate improvements to the value chain, including after-sales service functions and purchasing functions, while promoting human resource development through the sharing of expertise, thereby enhancing our business competitiveness and improving management efficiency.

2. Outline of the Reorganization

The Company will succeed, by means of an absorption-type company split (hereinafter the “Split”), the maintenance and after-sales service business of Okamura Support and Service Corporation, a wholly-owned consolidated subsidiary of the Company, and, on the same date, plans to conduct an absorption-type merger (hereinafter “Merger ①”) to transfer all other businesses to Okamura Business Support Corporation, also a wholly owned consolidated subsidiary of the Company.

On the same date, the Company also plans to conduct an absorption-type merger (hereinafter “Merger ②”) with Hill International Inc. and Td Japan Ltd., both wholly owned consolidated subsidiaries of the Company.

3-1. Summary of the Split

(1) Schedule of the Split

Date of the meeting of the Board of Directors to decide the policy: January 9, 2026

Date of resolution at the meeting of the Board of Directors: February 2026 (scheduled)

Date of conclusion of the Split agreement: February 2026 (scheduled)

Date of split (effective date): April 1, 2026 (scheduled)

(Note) For the company, the split is a simplified absorption-type split pursuant to Article 796, Paragraph 2 of the Companies Act, and for Okamura Support and Service Corporation, it is a short-form absorption type split pursuant to Article 784, Paragraph 1 of the Companies Act. Therefore, no shareholders’ meeting will be convened to approve the absorption-type split agreement.

(2) Method of the Split

The Split will be conducted as an absorption-type company split in which the Company will be the successor company and Okamura Support and Service Corporation will be the splitting company.

(3) Details of allotment related to the Split

The Split will be conducted between the Company and a consolidated subsidiary wholly owned by the Company, and no allotment of shares or other cash and assets will be made.

(4) Handling of share acquisition rights and bonds with share acquisition rights in connection with the Split

Not applicable.

(5) Overview of the Parties to the Split

Refer to Appendix 3-1.

3-2. Summary of the Merger ①

(1) Schedule of the Merger ①

Date of the meeting of the Board of Directors to decide the policy: January 9, 2026

Date of resolution at the meeting of the Board of Directors: February 2026 (scheduled)

Date of conclusion of the Merger ① agreement: February 2026 (scheduled)

Date of merger (effective date): April 1, 2026 (scheduled)

(Note) For Okamura Business Support Corporation, Merger① is a simplified merger pursuant to Article 796, Paragraph 2 of the Companies Act. Therefore, no shareholders' meeting will be convened to approve the merger agreement.

(2) Method of the Merger ①

The Merger ① will be conducted as an absorption-type merger in which Okamura Business Support Corporation will be the surviving company, and Okamura Support and Service Corporation, is scheduled to be dissolved.

(3) Details of allotment related to the Merger ①

The Merger will be conducted as an absorption-type merger between wholly owned consolidated subsidiaries of the Company, and no allotment of shares or other cash and assets will be made.

(4) Handling of share acquisition rights and bonds with share acquisition rights in connection with the Merger ①

Not applicable

(5) Overview of the Parties to the Merger ①

Refer to Appendix 3-2.

3-3. Summary of the Merger ②

(1) Schedule of the Merger ②

Date of the meeting of the Board of Directors to decide the policy: January 9, 2026

Date of resolution at the meeting of the Board of Directors: February 2026 (scheduled)

Date of conclusion of the Merger ② agreement: February 2026 (scheduled)

Date of merger (effective date): April 1, 2026 (scheduled)

(Note) For the company, Merger② is a simplified merger pursuant to Article 796, Paragraph 2 of the Companies Act, and for Hill International Inc. and Td Japan Ltd., it is a short-form merger pursuant to Article 784, Paragraph 1 of the Companies Act. Therefore, no shareholders' meeting will be convened to approve the merger agreement.

(2) Method of the Merger ②

The Merger ② will be conducted as an absorption-type merger in which the Company will be the surviving company, and Hill International Inc. and Td Japan Ltd. are scheduled to be dissolved.

(3) Details of allotment related to the Merger ②

The Merger will be conducted as an absorption-type merger between the Company and its wholly owned consolidated subsidiaries, and no allotment of shares or other cash and assets will be made.

(4) Handling of share acquisition rights and bonds with share acquisition rights in connection with the Merger ②

Not applicable

(5) Overview of the Parties to the Merger ②

Refer to Appendix 3-3

4. Status of the Company after the Reorganization

There is no change in name, location, job title and name of representative, description of business, paid-in-capital, and fiscal year end after the Reorganization.

5. Future Outlook

The Reorganization will be conducted between the Company and consolidated subsidiaries wholly owned by the Company, and the impact on the Company's consolidated financial results is expected to be immaterial.

(Reference) Forecast of consolidated performance for the FY ending March 31, 2026 (released on November 7, 2025) and results of consolidated performance for the FY ended March 31, 2025

| | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Profit per share |
|--|----------------------------|---------------------------|---------------------------|---|------------------|
| Forecast of performance for the FY ending March 31, 2026 | Millions of yen 330,000 | Millions of yen 24,000 | Millions of yen 26,000 | Millions of yen 22,000 | Yen 232.42 |
| Results of performance for the FY ended March 31, 2025 | 314,527 | 23,935 | 26,459 | 22,045 | 232.93 |

(Appendix) 3-1 Split

| | | Successor Company in the Absorption-type Company Split | Splitting Company in the Absorption-type Company Split |
|---|--|---|---|
| (1) | Name | Okamura Corporation | Okamura Support and Service Corporation |
| (2) | Location | 2-7-18, Kitasaiwai Nishi-ku, Yokohama, Kanagawa, Japan | 2-4-3, Suehirocho, Tsurumi-ku, Yokohama, Kanagawa, Japan |
| (3) | Job title and name of representative | Masayuki Nakamura Representative Director, President and Chief Executive Officer | Kensaku Sugiyama Representative Director and President |
| (4) | Description of business | <ul style="list-style-type: none"> Manufacture and sale of steel furniture Manufacture and sale of display fixtures and other equipment Manufacture and sale of industrial machinery and other equipment, etc. | <ul style="list-style-type: none"> Construction, maintenance, and after-sales services for office environments, etc. |
| (5) | Paid-in capital | 18,670 million yen | 90 million yen |
| (6) | Foundation | July 15, 1946 | August 2, 1999 |
| (7) | Number of issued shares | 112,391,530 | 1,800 |
| (8) | Fiscal year end | March 31 | March 31 |
| (9) | Major shareholders and ownership ratios (as of September 30, 2025) | The Master Trust Bank of Japan, Ltd. (12.66%) Okamura Group Employees Stock Ownership Association (5.99%) Custody Bank of Japan, Ltd. (5.86%) NIPPON STEEL CORPORATION (5.60%) Meiji Yasuda Life Insurance Company (5.16%) | Okamura Corporation (100.00%) |
| (10) Financial positions and operating results for the last fiscal year | | | |
| (Millions of yen, unless otherwise noted) | | | |
| Fiscal year end | | March 31, 2025 (consolidated) | March 31, 2025 (non-consolidated) |
| Net assets | | 186,795 | 726 |
| Total assets | | 289,144 | 1,182 |
| Net assets per share (Yen) | | 1,956.33 | 403,879.68 |
| Net sales | | 314,527 | 2,256 |
| Operating profit | | 23,935 | 231 |
| Ordinary profit | | 26,459 | 235 |
| Profit attributable to owners of parent | | 22,045 | 165 |
| Profit per share (Yen) | | 232.93 | 91,757.80 |

(Appendix) 3-2 Merger ①

| | | Surviving Company in the Absorption-type Merger | Dissolving Company in the Absorption-type Merger |
|-----|--|---|---|
| (1) | Name | Okamura Business Support Corporation | Okamura Support and Service Corporation |
| (2) | Location | 2-7-18, Kitasaiwai Nishi-ku, Yokohama, Kanagawa, Japan | 2-4-3, Suehirocho, Tsurumi-ku, Yokohama, Kanagawa, Japan |
| (3) | Job title and name of representative | Yoshikazu Sato Representative Director and President | Kensaku Sugiyama Representative Director and President |
| (4) | Description of business | • Non-life and life insurance agency services, and welfare benefit services for the Okamura Group, etc. | • Construction, maintenance, and after-sales services for office environments, etc. |
| (5) | Paid-in capital | 10 million yen | 90 million yen |
| (6) | Foundation | April 1, 1994 | August 2, 1999 |
| (7) | Number of issued shares | 200 | 1,800 |
| (8) | Fiscal year end | March 31 | March 31 |
| (9) | Major shareholders and ownership ratios (as of September 30, 2025) | Okamura Corporation (100.00%) | Okamura Corporation (100.00%) |

(10) Financial positions and operating results for the last fiscal year

(Millions of yen, unless otherwise noted)

| Fiscal year end | March 31, 2025 (non-consolidated) | March 31, 2025 (non-consolidated) |
|---|--------------------------------------|--------------------------------------|
| Net assets | 822 | 726 |
| Total assets | 1,013 | 1,182 |
| Net assets per share (Yen) | 4,112,630.89 | 403,879.68 |
| Net sales | 638 | 2,256 |
| Operating profit | 105 | 231 |
| Ordinary profit | 257 | 235 |
| Profit attributable to owners of parent | 218 | 165 |
| Profit per share (Yen) | 1,093,373.33 | 91,757.8 |

(Appendix) 3-3 Merger ②

| | | Surviving Company in the Absorption-type Merger | Dissolving Company in the Absorption-type Merger | Dissolving Company in the Absorption-type Merger |
|---|--|---|---|---|
| (1) | Name | Okamura Corporation | Hill International Inc. | Td Japan Ltd. |
| (2) | Location | 2-7-18, Kitasaiwai Nishi-ku, Yokohama, Kanagawa, Japan | 2-13-2, Nagatacho, Chiyoda-ku, Tokyo, Japan | 2-14-2, Nagatacho, Chiyoda-ku, Tokyo, Japan |
| (3) | Job title and name of representative | Masayuki Nakamura Representative Director, President and Chief Executive Officer | Harunori Sato Representative Director and President | Shigeo Mizutani Representative Director and President |
| (4) | Description of business | <ul style="list-style-type: none"> Manufacture and sale of steel furniture Manufacture and sale of display fixtures and other equipment Manufacture and sale of industrial machinery and other equipment, etc. | <ul style="list-style-type: none"> Import and sale of high-end furniture and interior products from Europe and North America, etc. | <ul style="list-style-type: none"> Import and sale of dealing desks and monitor arms, etc. |
| (5) | Paid-in capital | 18,670 million yen | 10 million yen | 60 million yen |
| (6) | Foundation | July 15, 1946 | June 5, 2000 | September 17, 2010 |
| (7) | Number of issued shares | 112,391,530 | 200 | 1,200 |
| (8) | Fiscal year end | March 31 | March 31 | March 31 |
| (9) | Major shareholders and ownership ratios (as of September 30, 2025) | The Master Trust Bank of Japan, Ltd. (12.66%) Okamura Group Employees Stock Ownership Association (5.99%) Custody Bank of Japan, Ltd. (5.86%) NIPPON STEEL CORPORATION (5.60%) Meiji Yasuda Life Insurance Company (5.16%) | Okamura Corporation (100.00%) | Okamura Corporation (100.00%) |
| (10) Financial positions and operating results for the last fiscal year | | | | |
| (Millions of yen, unless otherwise noted) | | | | |
| Fiscal year end | March 31, 2025 (consolidated) | March 31, 2025 (non-consolidated) | March 31, 2025 (non-consolidated) | |
| Net assets | 186,795 | (13) | 299 | |
| Total assets | 289,144 | 325 | 335 | |
| Net assets per share (Yen) | 1,956.33 | (65,073.14) | 249,166.84 | |

| | | | |
|--|---------|-----------|-----------|
| Net sales | 314,527 | 608 | 386 |
| Operating profit | 23,935 | 21 | 104 |
| Ordinary profit | 26,459 | 18 | 104 |
| Profit attributable to owners of parent | 22,045 | 13 | 68 |
| Profit per share (Yen) | 232.93 | 66,267.66 | 57,048.27 |