



TRANSLATION – FOR REFERENCE ONLY

March 18, 2024

To whom it may concern:

KOKUSAI ELECTRIC CORPORATION
Representative Fumiyuki Kanai
Representative Director,
President and CEO
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Regarding Completion of Payment for Issuance of New Shares as Restricted Stock Units (RSUs)

KOKUSAI ELECTRIC CORPORATION hereby announces that the payment procedure has been completed today for the issuance of new shares based on the Restricted Stock Unit (RSUs) share acquisition rights (hereinafter, “the Issuance of New Shares”), which was resolved at the Board of Directors meeting held on February 29, 2024.

For details regarding the Issuance of New Shares, please refer to “Regarding Issuance of New Shares as Restricted Stock Units (RSUs)” dated February 29, 2024.

Outline of the Issuance of New Shares

(1) Class and number of shares to be issued	44,136 shares of common share
(2) Issue price	4,535 yen per share
(3) Aggregate issue price	200,156,760 yen
(4) Allottees	Executive officers: 9 persons, 6,036 shares Employees: 2 persons, 10,800 shares Subsidiary officers: 2 persons, 9,760 shares Subsidiary employees: 4 persons, 17,540 shares
(5) Date of payment	March 18, 2024

Note:

This press release does not constitute security offering or selling in the United States. Our common shares are not and will not be registered under the United States Securities Act of 1933. Securities cannot be offered or sold in the United States unless registered under the United States Securities Act of 1933 or exempt from registration. For public issue of securities in the United States, an English prospectus prepared under the United States Securities Act of 1933 is used. In that case, the English prospectus is available from us or the seller. This document includes detailed information about us and our management, as well as our financial statements. With respect to this matter, we do not intend to register securities in the United States.