



May 9, 2024

Company name: Osaki Electric Co., Ltd.  
Representative: Chairman and CEO  
Yoshihide Watanabe  
(Code: 6644, TSE Prime Market)  
Contact: Director and Managing Executive Officer  
Head of Corporate Strategy Division  
Ryuichi Ueno

## **Notice of Retirement of Treasury Stock** **(Retirement of treasury stock pursuant to the Companies Act, Article 178)**

Osaki Electric Co., Ltd. (Tokyo, hereinafter “Osaki”), announces the resolution passed at a board meeting held on May 9, 2024 to retire treasury stock pursuant to Article 178 of the Companies Act, as outlined below.

### 1. Reason for the retirement of treasury stock

Osaki is retiring treasury stock to eliminate concerns over dilution affecting future share value. The company’s underlying policy is to, in principle, limit its treasury stock to 5% of total shares issued, and retire any treasury shares without anticipated use. Retained treasury stock will be utilized for restricted-stock remuneration and allocation upon exercise of stock options, etc.

### 2. Details of retirement

(1) Class of shares to be retired: Common stock

(2) Number of shares to be retired: 1,000,000

(Percentage of total shares issued before retirement: 2.03%)

(3) Planned retirement date: May 23, 2024

### Reference:

Total number of shares issued after retirement: 48,267,180

Total number of treasury shares after retirement: 1,353,409

(Percentage of total shares issued after retirement: 2.80%)