



To whom it may concern:

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### Notification Regarding Secondary Offering of Shares

KOKUSAI ELECTRIC CORPORATION (the “Company”) hereby announces that at the Board of Directors meeting held on July 10, 2024, a secondary offering of shares of common stock of the Company (the “Secondary Offering”) has been resolved.

In addition, at the Board of Directors meeting held today, the Company decided to carry out a repurchase of its own shares (the “Repurchase of Own Shares”) up to 18 billion yen and 6,000,000 shares, from the perspective of enhancing shareholder return and also mitigating the impact on the supply and demand of its common stock as a result of the Secondary Offering. Please refer to the “Notification Regarding Determination of Matters Relating to Repurchase of Own Shares (Repurchase of Own Shares under the Articles of Incorporation Pursuant to Article 165, paragraph (2) of the Companies Act of Japan)” released today for details of the Repurchase of Own Shares.

#### 1. Secondary Offering of Shares (Offering by way of Purchase and Underwriting by the Underwriters)

(1) Class and number of shares to be offered	<p>52,505,900 shares of common stock of the Company (the combined total of (i) and (ii) below)</p> <p>(i) 22,315,100 shares of common stock of the Company subject to the Japanese Offering by way of Purchase and Underwriting by the Underwriters as set forth in (4)(i) below.</p> <p>(ii) 30,190,800 shares of common stock of the Company subject to the International Offering as set forth in (4)(ii) below.</p> <p>The total number of shares to be offered in the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the International Offering (the combined total of (i) and (ii) above) is 52,505,900 shares. The offerings will generally be made based on the respective number of shares set forth in (i) and (ii) above; however, the final breakdown will be determined on the Offering Price Determination Date set forth in (3) below, in consideration of market demand and other conditions.</p>
(2) Selling shareholders and the number of shares to be offered	<p>(i) Shares subject to the Japanese Offering by way of Purchase and Underwriting by the Underwriters as set forth in (1)(i) above          KKR HKE Investment L.P.: 22,315,100 shares</p> <p>(ii) Shares subject to the International Offering as set forth in (1)(ii) above          KKR HKE Investment L.P.: 16,871,300 shares          KSP Kokusai Investments, LLC: 13,319,500 shares</p>
(3) Offering price	The offering price is currently undecided (however, it will be

	<p>determined on the Offering Price Determination Date in accordance with the method stated in Article 25 of the Regulations Concerning Underwriting of Securities, etc., of the Japan Securities Dealers Association, in consideration of market demand and other conditions, based on the preliminary pricing terms calculated by multiplying the closing price of the shares of common stock of the Company during regular trading on the Tokyo Stock Exchange, Inc. on a certain date between Monday, July 22, 2024 and Wednesday, July 24, 2024 (the “Offering Price Determination Date”) (or the closing price on the day immediately preceding such date, if no closing price was recorded on such date) by a factor between 0.90 and 1.00 (and rounding down to the nearest yen).</p>
(4) Method of offering	<p>The Japanese and international offerings will be made simultaneously.</p> <p>(i) Japanese Offering by way of Purchase and Underwriting by the Underwriters</p> <p>The Japanese offering will be an offering in Japan (the “Japanese Offering by way of Purchase and Underwriting by the Underwriters”), whereby the Japanese underwriters purchase and underwrite all of the shares to be offered in the Japanese Offering by way of Purchase and Underwriting by the Underwriters in the total amount at the underwriting value. Some of the Japanese underwriters collectively monitor market demand and other conditions of individuals, business corporations and other investors that may acquire shares of common stock of the Company, and make allocations among them. In addition, the Japanese underwriters collectively monitor market demand and other conditions of institutional investors and make allocations to them. The closing of the International Offering is conditional upon the closing of the Japanese Offering by way of Purchase and Underwriting by the Underwriters.</p> <p>(ii) International Offering</p> <p>The international offering will be an offering outside of Japan (in the United States, however, the shares are only to be sold to qualified institutional investors in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended) (the “International Offering”), whereby several international managers severally and not jointly purchase and underwrite all of the shares to be offered in the International Offering in the total amount at the underwriting value. The closing of the Japanese Offering by way of Purchase and Underwriting by the Underwriters is conditional upon the closing of the International Offering.</p> <p>The joint global coordinators and the co-global coordinator for the Japanese Offering by way of Purchase and Underwriting by the Underwriters, the International Offering and the secondary offering by way of over-allotment as described in “2. Secondary Offering of Shares (Offering by way of Over-Allotment)” below (the “Offering by way of Over-Allotment,” and together with the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the International Offering, collectively, the “Global Offering”) are the Japanese underwriters.</p>
(5) Compensation for the underwriters	<p>The underwriters will not receive an underwriting fee, but instead, will receive as the underwriters’ proceeds the aggregate amount of the difference between the offering price and the underwriting value (the amount the selling shareholders will receive as a purchase price per share from</p>

	the underwriters).
(6) Subscription period (for the Japanese offering)	A period between the business day following the Offering Price Determination Date and the second business day following the Offering Price Determination Date.
(7) Settlement date	A certain date between Monday, July 29, 2024 and Wednesday, July 31, 2024; provided that such date will be the fifth business day following the Offering Price Determination Date.
(8) Advance on subscription	The same amount as the offering price per share
(9) Share unit for subscription	100 shares
(10) Approval for the offering price and all other matters necessary for the secondary offering by way of Purchase and Underwriting by the Underwriters will be entrusted solely to Representative Director, President and CEO of the Company.	

2. Secondary Offering of Shares (Offering by way of Over-Allotment) (Please refer to <Reference> 2. below.)

(1) Class and number of shares to be offered	7,875,800 shares of common stock of the Company (The aforementioned number of shares to be offered represents the maximum number of shares to be offered. The actual number of shares to be offered may decrease, or the Offering by way of Over-Allotment may not be carried out at all, subject to market demand and other conditions for the Japanese Offering by way of Purchase and Underwriting by the Underwriters. The number of shares to be offered will be decided on the Offering Price Determination Date, in consideration of market demand and other conditions for the Japanese Offering by way of Purchase and Underwriting by the Underwriters.)
(2) Selling shareholder	The designated Japanese underwriter
(3) Offering price	The offering price is currently undecided (however, it will be determined on the Offering Price Determination Date. The offering price will be the same as the offering price in the Japanese Offering by way of Purchase and Underwriting by the Underwriters).
(4) Method of offering	In connection with the Japanese Offering by way of Purchase and Underwriting by the Underwriters, the designated Japanese underwriter will, in consideration of market demand and other conditions, carry out the secondary offering in Japan of shares of common stock of the Company, by borrowing no more than 7,875,800 shares from a certain shareholder of the Company.
(5) Subscription period	The same subscription period as in the Japanese Offering by way of Purchase and Underwriting by the Underwriters.
(6) Settlement date	The same settlement date as in the Japanese Offering by way of Purchase and Underwriting by the Underwriters.
(7) Advance on subscription	The same amount as the offering price per share.
(8) Share unit for subscription	100 shares
(9) Approval for the offering price and all other matters necessary for the Offering by way of Over-Allotment will be entrusted solely to Representative Director, President and CEO of the Company.	
(10) The closing of the Offering by way of Over-Allotment is conditional upon the closing of the Japanese Offering by way of Purchase and Underwriting by the Underwriters.	

<Reference>

1. Purpose of the Secondary Offering of Shares

The Company was listed on the Prime Market of the Tokyo Stock Exchange, Inc. in October 2023. About nine months have passed since the listing, and the Company has confirmed that KKR HKE Investment L.P., who is a selling shareholder in the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the International Offering, KSP Kokusai Investments, LLC, who is a selling shareholder in the International Offering intend to sell the shares of common stock of the Company held by them. The Company decided to approve the Secondary Offering from the perspective of avoiding the impact on the market price of the shares of common stock of the Company

from the sale of the shares of common stock of the Company held by the selling shareholders in the market as well as enhancing the market liquidity of the shares of common stock of the Company and broadening its shareholder base. Through the Secondary Offering, the Company expects to receive support for its long-term growth from capital market participants.

## 2. Offering by way of Over-Allotment, etc.

The Offering by way of Over-Allotment refers to an offering in Japan, in connection with the Japanese Offering by way of Purchase and Underwriting by the Underwriters, in which the designated Japanese underwriter will, in consideration of market demand and other conditions, carry out the secondary offering in Japan of shares of common stock of the Company, by borrowing no more than 7,875,800 shares from a certain shareholder of the Company. While 7,875,800 shares are scheduled to be offered under the Offering by way of Over-Allotment, such number of shares represents the maximum number of shares to be offered. Accordingly, the actual number of shares to be offered may decrease, or the Offering by way of Over-Allotment may not be carried out at all, subject to market demand and other conditions.

If the Offering by way of Over-Allotment is made, such Japanese underwriter will be granted by the aforementioned shareholder of the Company, rights to acquire additional shares of common stock of the Company (the “Green Shoe Option”), not exceeding the number of shares to be offered in the Offering by way of Over-Allotment in addition to the shares in the Japanese Offering by way of Purchase and Underwriting by the Underwriters, exercisable during the period beginning on the settlement date of the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the Offering by way of Over-Allotment, and ending on Friday, August 23, 2024.

Furthermore, such Japanese underwriter may purchase, on the Tokyo Stock Exchange, Inc., a number of shares of common stock of the Company not exceeding the number of shares subject to the Offering by way of Over-Allotment (a “Syndicate Covering Transaction”), for the purpose of returning the shares borrowed from the aforementioned shareholder of the Company (the “Borrowed Shares”), during the period beginning on the day following the last day of the subscription period for the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the Offering by way of Over-Allotment, and ending on Wednesday, August 21, 2024 (the “Syndicate Covering Transaction Period”). All shares of common stock of the Company acquired through a Syndicate Covering Transaction by such Japanese underwriter will be used for the purpose of returning the Borrowed Shares. Meanwhile, during the Syndicate Covering Transaction Period, such Japanese underwriter may, at its own discretion, choose not to conduct any Syndicate Covering Transactions or may terminate a Syndicate Covering Transaction before the number of shares purchased reaches the number of shares subject to the Offering by way of Over-Allotment.

Also, such Japanese underwriter may conduct stabilizing transactions in connection with the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the Offering by way of Over-Allotment, in which case the shares of common stock of the Company acquired through such stabilizing transactions may wholly or partially be used for the purpose of returning the Borrowed Shares.

The residual portion of the Borrowed Shares after the return of shares by using the shares acquired through the Syndicate Covering Transaction and stabilizing transactions as described above will be returned by such Japanese underwriter through its exercise of the Green Shoe Option.

The decision on whether the Offering by way of Over-Allotment is to be carried out, along with the number of shares to be offered in such offering if such offering is to be carried out, will be made on the Offering Price Determination Date. If the Offering by way of Over-Allotment is not to be carried

out, none of the borrowing of shares of common stock of the Company by such Japanese underwriter from the aforementioned shareholder of the Company, grant of the Green Shoe Option to such Japanese underwriter by the aforementioned shareholder, and execution of the Syndicate Covering Transaction on the Tokyo Stock Exchange, Inc. will be carried out.

The transaction above will be carried out upon discussion among the Japanese underwriters.

### 3. Lock-up

In connection with the Global Offering, KKR HKE Investment L.P., who is a selling shareholder in the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the International Offering, Fumiyuki Kanai, Hidehiro Yanagawa, Kazunori Tsukada, Unryu Ogawa, Masayuki Yamada, Yoshitaka Kawakami, Kenji Kanayama, Naotoshi Yamamine, Masami Miyamoto, Shigeru Odake, Teruhiko Kawakami, Takashi Hashimoto, Hajime Oyama, Masahiro Arita, and Takaaki Nose, who are shareholders of the Company, have agreed with the joint global coordinators that they will not conduct sales, etc. of shares of common stock of the Company (excluding the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the International Offering, as well as disposal because of the creation of a security interest for certain borrowing and enforcement of such security interest, etc.), during the period beginning on the Offering Price Determination Date, and ending on the 180th day from and including the settlement date of the Global Offering (the “Lock-up Period”), without the prior written consent of the joint global coordinators.

Furthermore, in relation to the Global Offering, the Company has agreed with the joint global coordinators that it will not, without the prior written consent of the joint global coordinators, issue shares of common stock of the Company, issue securities convertible into or exchangeable for shares of common stock of the Company, issue securities that represent the rights to acquire or receive shares of common stock of the Company, or do anything similar thereto (excluding the issuance of new shares by way of stock splits, etc.), during the Lock-up Period.

In either of the aforementioned cases, the joint global coordinators have the authority to wholly or partially waive the aforementioned agreements at its own discretion, even during the Lock-up Period.

As described above, as a reason for exclusion in the Lock-up for KKR HKE Investment L.P., who is a selling shareholder of the Japanese Offering by way of Purchase and Underwriting by the Underwriters and the International Offering, it is provided that KKR HKE Investment L.P. can conduct disposal because of the creation of a security interest for certain borrowing and enforcement of such security interest, etc. With respect to such borrowing, a pledge has been created over 30,141,600 shares of common stock of the Company as of today, and the market price of shares of common stock of the Company may be affected as a result of KKR HKE Investment L.P.’s disposing of the shares of common stock of the Company by additionally creating a security interest in the shares of common stock of the Company and enforcing security interest, etc., including the pledge created as of today, during the Lock-up Period.

End

Note:

This announcement is a press release intended for general publication regarding the secondary offering of shares of common stock of the Company, and has not been prepared for the purpose of soliciting investment or engaging in any other activities similar thereto, whether inside or outside of Japan.

When investors make investment decisions regarding a secondary offering of shares of common stock of the Company approved by the Company’s Board of Directors held on July 10, 2024, investors should make their own decisions after reading the prospectus and any amendment thereto (if any), prepared by the Company concerning the secondary offering, which are available from the underwriters.

This press release does not constitute an offer or sale of securities in the United States. The securities referred to above have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.