

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.



April 10, 2026

Company name: Okura Industrial Co., Ltd.
Name of representative: Eiji Fukuda
Representative Director, President and
Chief Operating Officer
(Securities code: 4221; Prime Market,
Tokyo Stock Exchange)
Inquiry: Yoshitomo Tanaka
Director, Executive Operating Officer;
Supervision of Finance and Business
Administration, Corporate Center
(Telephone: +81-877-56-1111)

Notice Concerning the Establishment of a Joint Venture (Update on Previously Disclosed Matters)

As previously disclosed in the “Notice Concerning the Establishment of a Joint Venture,” dated March 24, 2026, Okura Industrial Co., Ltd. (the “Company”) entered into a joint venture agreement with Beijing BOE Materials Technology Co., Ltd. (“BOE”), a member of the BOE Group, and had been proceeding with the establishment of a joint venture company in China.

The Company hereby announces that the incorporation procedures in the local jurisdiction have now been completed and certain matters that were undetermined at the time of the previous disclosure have been finalized, as set forth below. Changes from the previous disclosure are underlined.

1. Overview of the joint venture

(1)	Name	<u>Hefei Jingcang New Material Technology Co., Ltd.</u>
(2)	Location	<u>Building 1, No. 3166, Tonglingbei Road, Xinzhan Zone, Hefei City, Anhui Province, China</u>
(3)	Name of representative	<u>Wang Zitao</u>
(4)	Date of establishment	<u>March 31, 2026</u>
(5)	Description of business	Manufacture and sale of optical films for polarizing plates for displays
(6)	Share capital	600 million yuan (approximately 13.4 billion yen)
(7)	Fiscal year-end	December
(8)	Investment ratio	BOE 66%, Okura Industrial 34%

The exchange rate of the yuan used is 22.36 yen, based on the rate as of the end of December 2025.

2. Timetable

(1)	Date of conclusion of the joint venture agreement	March 24, 2026
(2)	Date of establishment of joint venture	<u>March 31, 2026</u>