

December 23, 2021

Okaya & Co., Ltd.

Announcement Regarding Capital and Business Alliance with Asahi-Seiki Manufacturing Co., Ltd.

Okaya & Co., Ltd. is pleased to announce that we have agreed to form a capital and business alliance with Asahi-Seiki Manufacturing Co., Ltd. (hereinafter referred to as Asahi-Seiki Manufacturing), as follows:

1. Purpose of capital and business alliance

In order to further strengthen alliance and cooperation for the purpose of expanding the sale of machinery and precision metal processed products manufactured by Asahi-Seiki Manufacturing, by utilizing our Group's domestic and overseas networks.

2. Outline of company with which we will have a capital and business alliance

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|----------------------------|---|
| (1) Company name | Asahi-Seiki Manufacturing Co., Ltd. |
| (2) Representative | Shinji Kamiya (President and Director) |
| (3) Head office | 5050-1 Shindenbora, Asahimae-cho, Owariasahi City,
Aichi Prefecture |
| (4) Established | August 1953 |
| (5) Capital | JPY4,175 million |
| (6) Main business purposes | Manufacture and sale of machinery, precision metal processed products, etc. |
| (7) Annual sales | JPY11.7 billion (fiscal year ending March 2021) |
| (8) Number of employees | 518 employees (as of March 31, 2021) |

3. Date of conclusion of capital and business alliance agreement

December 23, 2021

4. Future outlook

There is no change in our earnings forecast due to this matter.