TRANSLATION – FOR REFERENCE ONLY

July 22, 2024

To whom it may concern:

KOKUSAI ELECTRIC CORPORATION
Representative: Fumiyuki Kanai
Representative Director,
President and CEO
(Securities Code No. 6525, Prime Market)
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Vice President,
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Notification Regarding Determination of Offering Price and Other Matters

KOKUSAI ELECTRIC CORPORATION (the "Company") hereby announces that, concerning the secondary offering of shares of common stock of the Company announced on July 10, 2024, the offering price and other matters have been determined as follows.

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

(1)	Class and number of shares to be offered	52,505,900 shares of common stock of the Company (the combined total of (i) and (ii) below)	
		(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.	
		(ii) 30,190,800 shares of common stock of the Company subject to the International Offering.	
(2)	Selling shareholders and the number of shares to be offered	(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
		(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
(3)	Offering price	(Note)	4,578 yen per share
(4)	Total offering price		240,372,010,200 yen
(5)	Underwriting value	(Note)	4,389.20 yen per share
(6)	Total underwriting value		230,458,896,280 yen
(7)	Subscription period (for the Japanese offering)	From Tuesday, July 23, 2024 to Wednesday, July 24, 2024	
(8)	Settlement date	Monday, July 29, 2024	

(Note) The underwriters will conduct the purchase and underwriting at the underwriting value and conduct the secondary offering at the offering price.

2. Secondary Offering of Shares (Offering by way of Over-Allotment)

(1)	Class and number of shares to be offered	7,875,800 shares of common stock of the Company
(2)	Offering price	4,578 yen per share
(3)	Total offering price	36,055,412,400 yen
(4)	Subscription period	From Tuesday, July 23, 2024 to Wednesday, July 24, 2024
(5)	Settlement date	Monday, July 29, 2024

<Reference>

1. Basis of calculation of the offering price

(1)	Calculation base date and price generated	Monday, July 22, 2024	4,720 yen
(2)	Discount rate		3.01%

2. Exercise period of the green shoe option

From Monday, July 29, 2024 to Friday, August 23, 2024

3. Syndicate covering transaction period

From Thursday, July 25, 2024 to Wednesday, August 21, 2024

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.