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.

March 24th , 2025

Company name: Okamura Corporation
Representative: Masayuki Nakamura
Representative Director,
President and Chief Executive Officer
(Securities code: 7994, Prime Market of Tokyo Stock Exchange)
Inquiries: Yoshikazu Sato
Managing Executive Officer, Chief HR Officer
Telephone: +81-(0)3-6731-7200

Notice of the Acquisition of Shares of Boss Design Limited (U.K.) (Conversion to Wholly Owned Subsidiary)

Okamura Corporation (hereinafter the "Company") hereby announces that it has resolved at the Board of Directors meeting held on March 24th, 2025 to acquire 100% of the shares issued by Boss Design Limited (headquartered in the U.K.; hereinafter "BDL") to make BDL a wholly owned subsidiary of the Company.

1. Reason for the acquisition of shares

In its Midterm Management Plan, the Okamura Group identified the "development of overseas business rooted in the local market" as its basic policy and is making efforts to develop the local production for local consumption business through M&A and partnerships and joint ventures with leading local business partners.

BDL is a manufacturer and distributor of contract furniture, with a focus on loose furniture and acoustic products. BDL's strengths lie in its advanced upholstery and woodworking techniques, as well as its design-oriented products and ability to fulfill customized orders. BDL also has a solid business foundation in the European and U.S. markets, with a blue-chip customer base consisting mainly of global and major local companies.

With regard to its overseas business, the Company will expand its product lineup by incorporating BDL's strength in loose furniture in addition to the Company's core product, task seating. By mutually leveraging BDL's business base in the U.K., European, and U.S. markets and the Company's presence in Japan and other Asian markets, the Company will promote product sales expansion and new market development, aiming to further expand its overseas business.

2. Outline of the subsidiary (Boss Design Limited)

(1)	Name	Boss Design Limited
(2)	Location	Boss Drive, New Road, Dudley, West Midlands, DY2 8SZ, United Kingdom
(3)	Representative's job title and name	Chairman, Brian Murray
(4)	Business description	Manufacture and sale of loose furniture and acoustic products
(5)	Capital stock	11,483 British pounds (GBP)

(6)	Date established	February 24, 1983	
(7)	Major shareholders and shareholding ratios	Boseco Limited 100%	
(8)	Relationship between the listed company and this company	Capital relationship	None
		Personnel relationship	None
		Business relationship	Import of products for sale to the Japanese market

Note: This company is a private company, and due to a confidentiality agreement with the counterparty, business results and other information will not be disclosed.

3. Outline of the party from which shares will be acquired

(1)	Name	Boseco Limited
(2)	Address	Boss Drive, Off New Road, Dudley, West Midlands, DY2 8SZ, United Kingdom
(3)	Relationship between listed company and this individual	None

4. Number of shares to be acquired, acquisition cost, and shareholding status before and after acquisition

(1)	Number of shares held by the Company before acquisition	0 (Percentage of voting rights held: 0%)
(2)	Number of shares to be acquired	(Number of voting rights: 11,483)
(3)	Acquisition cost	The consideration for this acquisition will not be disclosed due to a confidentiality agreement with the counterparty. The parties agreed to the consideration following negotiation and referred to a stock valuation performed by a third party. The consideration was also audited by a lawyer and accountant.
(4)	Number of shares to be held by the Company after acquisition	(Number of voting rights: 11,483) (Percentage of voting rights: 100%)

Note: The acquisition cost is less than 15% of the Company's net assets at the end of the immediately preceding fiscal year.

5. Schedule

(1)	Date of resolution by the Board of Directors	March 24th, 2025
(2)	Date of agreement	Early April 2025 (scheduled)
(3)	Share transfer date	Early April 2025 (scheduled)

6. Future outlook

The impact on consolidated performance for the fiscal year ending March 31, 2025 is currently under review. The Company will promptly disclose any necessary matters as they arise in the future.