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For immediate release

Company HIOKI E.E. CORPORATION
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Notice Concerning the Establishment of a Subsidiary in Thailand

Hioki is pleased to announce the establishment of a new company as described below.

1. Overview of the new subsidiary

- (1) Name: Hioki Electric (Thailand) Co., Ltd.
(2) Location: Bangkok, Thailand
(3) Representative: Takashi Onuma, President (local manager)
(4) Businesses: Hioki product sales, customer support, market research, product promotions, and after-sales service in Thailand

(5) Capital: THB 20,000,000 (about JPY 82 million)
(6) Date of establishment: April 2024
(7) Start of operations: June 2024 (tentative)
(8) Relationship with Hioki: Capital relationship: The company is a subsidiary of Hioki formed with the following investment stakes: Hioki, 99%; Hioki Forest Plaza Corporation (a wholly owned subsidiary of Hioki), 1%

Personnel relationship: Yasunao Takano, who serves as a director of Hioki, also serves as a director of the new subsidiary.

Business relationship: Hioki will supply products to the new subsidiary.

Note: The capital figure above was converted into yen at the rate of THB 1 = JPY 4.1.

2. Purpose of establishment

Hioki is currently prioritizing development of a global sales network. The Thai government is strengthening decarbonization initiatives undertaken in concert with private-sector companies as a national growth strategy, and companies from an array of countries are accelerating efforts to enter and invest in the Thai market. Hioki considers Thailand to be a key market and expects it to experience additional development in the future.

Having established a subsidiary to cultivate its business in the Thai market, Hioki will strive to expand its customer base by promoting the Hioki brand and building a sales network.

3. Future outlook

The impact of the establishment of this new subsidiary is already reflected in the consolidated performance outlook for the fiscal year ending December 2024 as announced on January 25, 2024.