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Company name:	Denyo Co., Ltd.	February 13, 2020
Stock exchange listing:	Tokyo	
Stock code:	6517	
Representative:	President	Shoichi Shiratori
Inquiries:	Director & Managing Executive Officer	Toshiya Tozawa TEL 03-6861-1111

## **Notice Regarding the Determination of Share Repurchase and Acquisition of Own Shares through Off-Floor Own Share Repurchase Trading (ToSTNET-3)**

(Repurchase of Own Shares through ToSNET-3 under the Provisions of the Company's Articles of Incorporation pursuant to Paragraph 1, Article 459 of the Companies Act of Japan)

Denyo Co., Ltd. (the "Company") hereby announces that the Board of Directors' meeting held on February 13, 2020 resolved the repurchase of its own shares under the provisions of the Company's Articles of Incorporation pursuant to Paragraph 1, Article 459 of the Companies Act of Japan, and the specific method for repurchasing the shares.

### Description

#### 1. Reasons for Acquisition

To promote agile capital policy in view of the business environment

#### 2. Acquisition Method

The Company will consign to an agent to repurchase the company's shares through Off-Floor Own Share Repurchase Trading on the Tokyo Stock Exchange (ToSTNET-3) at 8:45 a.m. on February 14, 2020 at 2,120 yen per share, which is the closing price (including final special quote) as of today, February 13, 2020. The repurchase will not be conducted by any other trading method or at any other trading time.

The aforementioned buy-order applies to the trading time mentioned above only.

#### 3. Details of Acquisition

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|--|--|
| (1) Class of shares to be acquired:        | Common stock of the Company  |
| (2) Total number of shares to be acquired: | 150,000 shares (Maximum)<br>(0.7% of issued shares (excluding treasury shares))                                |
| (3) Total amount of acquisition cost:      | 318,000,000 Yen (Maximum)  |
| (4) Announcement of acquisition results:   | The results of the repurchase shall be announced after the close of trading at 8:45 a.m. on February 14, 2020. |

(Note 1) The number of shares to be repurchased shall not be changed. Depending on market conditions and other factors, however, a part or all of the transaction may not be performed.

(Note 2) Repurchase of own shares shall be made to sell orders matching buy orders.

(Reference)

The status of own shares as of December 31, 2019:

Total number of shares outstanding (excluding treasury shares): 21,023,653 shares

Number of own shares: 1,836,007 shares

(Note) The number of own shares listed includes the 774,526 shares of the Company shares owned by the Trust & Custody Services Bank, Ltd. (Trust E Account).

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