

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Company name:	Denyo Co., Ltd.		November 10, 2022
Stock exchange listing:	Tokyo	(Stock code: 6517)	
Representative:	President	Shoichi Shiratori	
Inquiries:	Director & Senior Executive Officer	Makoto Tanabe	TEL +81-3-6861-1111
	Chief Executive Administration Division		

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 ToSTNeT-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 November 10, 2022 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 November 11, 2022 at 1,361 yen per share, which is the closing price (including final special quote) as of today, November 10, 2022. 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

- | | |
|--|--|
| (1) Class of shares to be acquired: | Common stock of the Company |
| (2) Total number of shares to be acquired: | 120,000 shares (Maximum)
(0.58% of issued shares (excluding treasury shares)) |
| (3) Total amount of acquisition cost: | 163,320,000 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 November 11, 2022. |

(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 September 30, 2022:

Total number of shares outstanding (excluding treasury shares): 20,775,571 shares

Number of own shares: 2,084,089 shares

(Note) The number of own shares listed includes the 761,851 shares of the Company shares owned by the Custody Bank of Japan, Ltd. (Trust E Account).

End of Text