

10 January 2022

Dear All

Company Name	SANYO SHOKAI LTD.
Name of Representative	Shinji Oe Representative Director President & Chief Operating Officer (Code: 8011 Tokyo Stock Exchange Prime)
Contact	Yoshihiro Taniuchi General Manager, Investor Relations Corporate Management Headquarters (TEL: 03-6380-5421)

Notification of Progress on Stock Repurchase

(Stock Repurchase in accordance with the paragraph 2 of Article 165 of the Companies Act of Japan)

At the meeting of the Board of Directors held on 16 November 2022, Sanyo Shokai Ltd. (“Sanyo”) resolved to repurchase its stock in accordance with Article 156 of the Companies Act of Japan, as applied pursuant to paragraph 3 of Article 165 of the Companies Act of Japan. Sanyo reports progress on stock repurchase with the following details:

1. Progress on stock repurchase until 31 December 2022

(1)	Class of share	Common stock of Sanyo
(2)	Number of shares repurchased	185,900 shares
(3)	Cost of acquisition	234,784,000 yen
(4)	Period	From 1 December 2022 to 31 December 2022

2. Accumulated total of stock repurchase until 31 December 2022 pursuant to the above resolution

(1)	Number of shares repurchased	219,500 shares
(2)	Cost of acquisition	277,897,600 yen

(Reference) Details of stock repurchase resolved at the meeting of the Board of Directors held on 16 November 2022

(1)	Class of share	Common stock of Sanyo
(2)	Total number of shares of common stock to be repurchased	Up to 500,000 shares (4.1% of the total number of shares of common stock outstanding excluding treasury stock)
(3)	Total amount	Up to 700,000,000 yen
(4)	Period	From 17 November 2022 to 20 February 2023
(5)	Repurchase method	Auction market on Tokyo Stock Exchange