



MEMBERSHIP
April 26, 2023

PRESS RELEASE

KOITO MANUFACTURING CO., LTD.
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Announcement Regarding Determination of Matters Related to Acquisition of Own Shares (Acquisition of Own Shares Under the Provisions of the Articles of Incorporation Pursuant to the Provisions of Article 165, Paragraph (2) of the Companies Act)

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces that it has resolved, at a meeting of the Board of Directors held on April 26, 2023, the matters concerning the acquisition of own shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act. The details are described below.

1. Reason for acquisition of own shares

KOITO is committed to further increasing its corporate value and enhancing returns to shareholders through business investment for sustainable growth. As a part of its shareholder return policy, we implement acquisition of own shares in a flexible manner, taking into consideration a comprehensive range of factors such as investment in growth, dividend levels, cash reserves and share price levels.

Based on the above, KOITO has set a limit of 16 million shares (maximum total number of shares to be acquired), equivalent to approx. 5% of the total number of shares issued (excluding treasury shares), and ¥35 billion (maximum total amount of shares to be acquired), to enable flexible acquisition of own shares in consideration of share price levels and other factors. All acquired shares will be cancelled.

Under our corporate message “Lighting for Your Safety”, KOITO will continue to work on “Enforcement of Corporate Foundation”, “Sustainable Growth” and “Coexistence with the Earth and Society” to achieve its long-term vision “KOITO VISION: Lighting the Way for Our Sustainable Future”. Through these efforts, we will continue to strive to increase its corporate value as well as contribute to a safe and secured society even in a time of significant changes in the business climate. We are committed to ensure co-existence and co-prosperity with all stakeholders, including shareholders, customers and employees.

2. Details of matters related to acquisition

(1) Class of shares to be acquired	Common shares
(2) Total number of shares to be acquired	16 million shares (maximum) (4.98% of total number of issued shares (excluding treasury shares))
(3) Total amount of share acquisition costs	¥35 billion (maximum)
(4) Acquisition period	From April 27, 2023 to January 31, 2024
(5) Method of acquisition	Market purchase on the Tokyo Stock Exchange

(Reference) Holding status of treasury shares as of March 31, 2023

Total number of issued shares (excluding treasury shares)	321,492,353 shares
Number of treasury shares	86,519 shares