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3 December 2024

Dear All

Company Name	SANYO SHOKAI LTD.
Name of Representative	Shinji Oe Representative Director Chief Executive Officer & President (Code: 8011 Tokyo Stock Exchange Prime)
Contact	Yoshihiro Taniuchi General Manager Investor Relations and Public Relations Strategy Corporate Management Headquarters (TEL: 03-6380-5623)

Notification Concerning Progress on Stock Repurchase and Change of Major Shareholder

(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 4 October 2024, we 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. We report progress on stock repurchase with the following details.

In addition, we announce that there has been a change in our major shareholder as a result of the above share repurchase.

I. Progress of Stock Repurchase

1. Progress of stock repurchase in the previous month

(1)	Class of share	Common stock of Sanyo
(2)	Number of shares repurchased	262,700 shares
(3)	Cost of acquisition	686,497,800 yen
(4)	Period	From 1 November 2024 to 30 November 2024

2. Accumulated total of stock repurchase until 30 November 2024 pursuant to the above resolution

(1)	Number of shares repurchased	580,800 shares
(2)	Cost of acquisition	1,548,871,500 yen

3. Progress of stock repurchase during the month as of 2 December 2024

(1)	Class of share	Common stock of Sanyo
(2)	Number of shares repurchased	9,600 shares
(3)	Cost of acquisition	25,994,800 yen
(4)	Period	From 1 December 2024 to 2 December 2024

4. Accumulated total of stock repurchase until 2 December 2024 pursuant to the above resolution

(1)	Number of shares repurchased	590,400 shares
(2)	Cost of acquisition	1,574,866,300 yen

(Reference) Details of stock repurchase resolved at the meeting of the Board of Directors held on 4 October 2024

(1)	Class of share	Common stock of Sanyo
(2)	Total number of shares of common stock to be	Up to 1,010,000 shares (8.6% of the total number of shares of common stock outstanding

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repurchased	excluding treasury stock)
(3) Total amount	Up to 3,000,000,000 yen
(4) Period	From 7 October 2024 to 20 February 2025
(5) Repurchase method	Auction market on Tokyo Stock Exchange

II. Change of Major Shareholder

1. Background of the change

As a result of the share repurchase described in I above, the percentage of total shareholders' voting rights held by shareholders has increased relatively.

2. Scheduled date of the change

4 December 2024 (scheduled date of completion of share transfer procedures)

3. Overview of the shareholder subject to the change (as of 30 September 2024)

(1)	Name	Mitsui & Co., Ltd.
(2)	Location	2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-8631, Japan
(3)	Name and job title of representative	Kenichi Hori President and Chief Executive Officer
(4)	Description of business	Utilizing its global operating locations, network and information resources, Mitsui & Co is multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Mineral & Metal Resources, Energy, Infrastructure Projects, Mobility, Chemicals, Iron & Steel Products, Food, Food & Retail Management, Wellness, IT & Communication Business, Corporate Development Business.
(5)	Share capital	343,441,628,595 yen

4. Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (as of 31 August 2024)	11,032 units (1,103,226 shares)	9.50%	—
After the change (as of 2 December 2024)	11,032 units (1,103,226 shares)	10.01%	—

Note 1 Percentage of total shareholders' voting rights before the change is calculated by using the number of voting rights of all shareholders as of 31 August 2024 (116,165 voting rights) as the denominator, and the percentage of total shareholders' voting rights after the change is calculated by using the number of voting rights of all shareholders as of 2 December 2024 (110,261 voting rights) as the denominator, and rounded to the nearest third decimal place.

2 Since the above figures are the total of Japan Custody Bank, Ltd. (Mitsui & Co., Ltd. Retirement Benefit Trust Account re-entrusted by Sumitomo Mitsui Trust Bank, Limited) and Mitsui & Co., Ltd., the ranking of major shareholders is not shown.

5. Future outlook

There is no impact on our consolidated financial results due to the change in the major shareholder.