



November 10, 2023

Company name: Isuzu Motors Limited
Representative: Shinsuke Minami, President and Representative Director, COO
(Securities code : 7202 • Tokyo Stock Exchange Prime Market)
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Notice Regarding Repurchase and Cancellation of Own Shares

Isuzu Motors Limited (the “Company”) hereby announces that it resolved at a meeting of its Board of Directors held today to repurchase its own shares in accordance with Article 156 of the Companies Act (the “Act”) applicable pursuant to Paragraph 3, Article 165 of the Act and to cancel the repurchased shares in accordance with Article 178 of the Act.

1.Reason for Repurchase and Cancellation

Under the Company’s basic policy, after comprehensively considering to strike a balance between shareholder returns and internal cash reserves for securing funds for growth investments and maintaining financial soundness, the Company returns profits to shareholders based on the profits earned in each fiscal year, and also flexibly repurchases treasury shares.

After comprehensively reviewing its financial condition, cash flows, and expected future revenues, the Company will repurchase shares up to 50.0 billion yen aiming to enhance shareholder returns and improving capital efficiency. All shares to be repurchased will be cancelled.

2.Details of the Repurchase

(1)	Class of shares to be repurchased	Common stocks
(2)	Total number of shares to be repurchased	Up to 35.0 million shares (Represents approximately 4.5% of the total number of outstanding shares(excluding treasury stock))
(3)	Total purchase price for repurchase of shares	Up to 50.0 billion yen
(4)	Period of repurchase	From November 13,2023 to March 31,2024
(5)	Method of repurchase	Purchase at the Tokyo Stock Exchange 1.Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) 2.Market purchases based on a discretionary trading contract regarding acquisition of own shares.

3.Details of the Cancellation

(1)	Class of shares to be cancelled	Common stocks
(2)	Number of shares to be cancelled	All shares to be repurchased based on 2. Details of the Repurchase described above.
(3)	Planned date of cancellation	April 26,2024

(Reference)Number of Treasury shares as of September 30,2023

Total number of issued shares (excluding treasury shares)	775,232,940 shares
(*) Treasury shares	2,209,129 shares

(*) "Treasury shares " include stocks owned by the Company and by the fund whose beneficiaries are directors of the Company (2,126,114 shares).

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