February 13, 2025


Company name: Takasago Thermal Engineering Co., Ltd.
Name of representative: Kazuhito Kojima,
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(Securities code: 1969; Tokyo Market)
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# Notice Concerning Determination of Matters Related to Repurchase of Own Shares (Repurchase of Own Shares Under the Provisions of the Articles of Incorporation Pursuant to the Provisions of Article 165, Paragraph (2) of the Companies Act)

Takasago Thermal Engineering Co., Ltd. (the "Company") hereby announces that it has resolved, at a Board of Directors meeting held on February 13, 2025, the matters concerning the repurchase 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) thereof. The details are described below.

1. Reason for repurchase of own shares

The Company's policy is to conduct share repurchases in a flexible manner to enhance shareholder value over the medium- to long-term, in light of financial soundness and capital efficiency by considering market conditions, capital levels, business investment opportunities and other factors.
In addition, the share repurchase is being carried out to mitigate the impact on the supply and demand for the Company's shares following the implementation of the secondary offering of the Company's ordinary shares, which was announced today in the 'Notice Concerning Secondary Offering of Shares'.

2. Details of matters related to repurchase

| | | |
|---|---|---|
| (1) | Class of shares to be repurchased | Common shares of the Company |
| (2) | Total number of shares which may be repurchased | 1,700,000 shares(maximum)<br>(2.5% of total number of issued shares (excluding treasury shares)) |
| (3) | Total repurchase price of shares | ¥8,000,000,000(maximum) |
| (4) | Repurchase period | From April 1, 2025 to June 30, 2025 |
| (5) | Repurchase method | Auction market on Tokyo Stock Exchange<br>(based on a discretionary trading contract regarding acquisition) |

(Note) The purchase order may not be implemented, in whole or in part, depending on market conditions and other factors.


Disclaimer: This English version is a translation of the original version in Japanese for the readers' convenience. In case of any discrepancies, the original Japanese version prevails.
Note: This press release does not constitute an investment solicitation for any securities for sale. This press release has been prepared for the purpose of publicly announcing that the Company has resolved matters relating to the repurchase of own shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares and amendments thereto, if any, prepared by the Company. This press release does not constitute any offering or sale of securities in the United States. The securities referred to above have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be offered or sold in the United States.

(Reference) Status of treasury shares as of January 31, 2025

| | |
|---|---|
| Total issued shares (including treasury shares) | 70,239,402 shares |
| Number of treasury shares | 2,598,324shares |

* The number of treasury shares above does not include the Company's shares (970,242 shares) held by executive remuneration BIP trusts and the share benefit trust (J-ESOP).

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