November 6, 2026

Company name: ISUZU MOTORS LIMITED
Representative: Naohiro Yamaguchi, President and Representative Director, CEO
(Securities code: 7202, Tokyo Stock Exchange Prime Market)
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Notice of Stock Repurchase Through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)

ISUZU MOTORS LIMITED (the "Company") has today decided to implement a repurchase of shares of its common stock, which was authorized by a resolution passed at a meeting of its Board of Directors held on November 6, 2026, pursuant to Article 156 of the Companies Act, as applied pursuant to Paragraph 3, Article 165 of the Companies Act. Details of the method of repurchase are as below.

1.Method of Repurchase

The Company will place purchase orders for its shares through brokerages on the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) for the 8:45 a.m. session on November 9, 2026 (no changes to the trading system or trading time will be made), at a price equal to the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on November 6, 2026 (2,125yen).

2.Details of the Repurchase

(1)	Class of shares to be repurchased	Common stocks
(2)	Total number of shares to be repurchased	Up to 14.5 million shares
(3)	Announcement of the results of Repurchase	The Company will announce the results of its stock repurchase after completion of the repurchase at 8:45 a.m. on November 9, 2026

（Note）The maximum number of shares to be repurchased will not change. Depending on market conditions, however, there is a possibility that the Company will not make any purchase or will only make a partial purchase. The purchase will be conducted by matching sell orders equivalent to buy orders according to the allocation method prescribed by the Tokyo Stock Exchange.

(Reference)

Details of the resolution approved at a meeting of its Board of Directors held on November 6, 2026 (as announced on November 6, 2026)

(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 5.1% 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 9, 2026 to March 31, 2027
(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.
(6)	Any other matters necessary for the repurchase of own shares will be approved at the discretion of Fumiya Yamakita, Director of the Board, and Senior Executive Officer, CFO.	

(Note) Due to market trends and other factors, part or all of the shares may not be repurchased.

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