



April 28, 2023

Canon Inc.
Chairman & CEO: Fujio Mitarai
Securities code: 7751
Tokyo (Prime Market) and other Stock Exchanges

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Notice Regarding Determination of Features of Issuance of Stock - Type Compensation Stock Options

Canon Inc. (the “Company”) determined, at a Board of Directors’ meeting held on March 30, 2023, the specific details of issuance of stock acquisition rights as stock-type compensation stock options to be issued on April 28, 2023.

The Company hereby announces that the price to be paid in exchange for the stock acquisition rights (the “Allotment Price”) has been determined at JPY 279,900 per stock acquisition right (JPY 2,799 per share)* by assigning today’s closing price of the common stock of the Company in ordinary trading at the Tokyo Stock Exchange and other conditions to the formula using Black-Scholes Model determined at the above meeting.

*The Company shall entitle the person granted the stock acquisition rights to receive remuneration equal to the amount of the Allotment Price, and such remuneration right and the payment obligation of the Allotment Price to the Company shall be offset.

As for specific details of issuance of stock-type compensation stock options, please refer to the “Notice Regarding Features of Issuance of Stock-Type Compensation Stock Options” dated March 30, 2023.

This notice contains forward-looking statements with respect to future results, performance and achievements that are subject to risk and uncertainties and reflect management’s views and assumptions formed by available information. All statements other than statements of historical fact are statements that could be considered forward-looking statements. When used in this document, words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “project” or “should” and similar expressions, as they relate to Canon, are intended to identify forward-looking statements. Many factors could cause the actual results, performance or achievements of Canon to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products by other companies, lack of acceptance of new products or services by Canon’s targeted customers, inability to meet efficiency and cost reduction objectives, changes in business strategy and various other factors, both referenced and not referenced in this notice. A detailed description of these and other risk factors is included in Canon’s annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. Canon does not intend or assume any obligation to update these forward-looking statements.