

February 9, 2022

To Whom It May Concern:

Company Name: NAGASE & CO., LTD.
Representative: Kenji Asakura,
Representative Director,
President
Stock Exchange Listings:
Tokyo (First Sections) Code 8012
Contact: Yoshihisa Shimizu,
Executive Officer,
General Manager,
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Notice Regarding Repurchase and Cancellation of Treasury Stocks

(Repurchase of Treasury Stocks in accordance with the Article of Incorporation under Article 165-2 of the Companies Act, and the Cancellation of Treasury Stocks in accordance with the Article 178 of the Companies Act)

NAGASE & CO., LTD. (hereinafter referred to as “NAGASE”) hereby announces that its Board of Directors, at a meeting held on February 9, 2022, made a resolution for the Repurchase and the Cancellation of Treasury Stocks, as per Article 165-3, Article 156 and Article 178 of the Companies Act.

1. Reason for the Repurchase of Treasury Stocks

NAGASE is working to improve its capital efficiency from both business and financial perspectives under Medium-term Management Plan **ACE 2.0**, which started in fiscal 2021. In such a situation, NAGASE will repurchase its treasury stocks with the aim to enhance corporate and shareholder value by further improving capital efficiency, after comprehensively considering the current state of its stock price, financial soundness and investment capacity for growth.

2. Details of the share to be repurchased

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|--|---|
| (1) Class of shares to be repurchased | Common shares |
| (2) Total number of shares to be repurchased | 4,300,000 shares (maximum)
(Equivalent to 3.57% of outstanding shares,
excluding treasury stocks) |
| (3) Total repurchase amount | 6 billion yen (maximum) |
| (4) Repurchase period | From February 10, 2022 to February 8, 2023 |
| (5) Repurchase method | Market purchases |

3. Details of the Cancellation of Treasury Stocks

(1) Class of shares to be cancelled	Common shares
(2) Total number of shares to be cancelled	3,500,000 shares (Equivalent to 2.81% of outstanding shares, including treasury stocks)
(3) Effective date of the cancellation	February 28, 2022

(Reference) Treasury Stocks held as of January 31, 2022

Total number of shares issued (excluding treasury stocks)	120,558,859 shares
Total number of treasury stocks	3,849,426 shares

End