

May 9, 2023

To Whom It May Concern:

Company Name: NAGASE & CO., LTD.
Representative: Hiroyuki Ueshima,
Representative Director, President
Stock Exchange Listings:
Tokyo (Prime Market) Code 8012
Contact: Yoshihisa Shimizu,
Executive Officer,
General Manager,
Corporate Management Dept.
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Notice Regarding Repurchase of Treasury Stocks

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

NAGASE & CO., LTD. (hereinafter referred to as “NAGASE”) hereby announces that its Board of Directors, at a meeting held on May 9, 2023, made a resolution for the Repurchase of Treasury Stocks, as per Article 156 of the Companies Act, as applied pursuant to Article 165-3 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**. 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 | 6,000,000 shares (maximum)
(Equivalent to 5.11% of outstanding shares,
excluding treasury stocks) |
| (3) Total repurchase amount | 8 billion yen (maximum) |
| (4) Repurchase period | From May 10, 2023 to December 22, 2023 |
| (5) Repurchase method | Market purchases |

(Reference) Treasury Stocks held as of April 30, 2023

Total number of shares issued (excluding treasury stocks)	117,413,767 shares
Total number of treasury stocks	494,518 shares

End