

This document is an English translation of a statement written originally in Japanese for reference.
The Japanese original should be considered as the primary version.

February 5, 2021

To Whom It May Concern:

Company Name: NAGASE & CO., LTD.
Representative: Kenji Asakura,
Representative Director, President
Stock Exchange Listings:
Tokyo (First Sections) Code 8012
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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 Meetings held on February 5, 2021 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. The details are as follows;

1. Reason for the Repurchase of Treasury Stocks

NAGASE is currently in the process of formulating our next medium-term management plan (from April 2021 to March 2026) with ‘Pursuit of Quality’ as its core, including improvement of social and environmental value, leveraging of advanced technology, and improvement of capital efficiency.

Prior to the implementation of the medium-term management plan, NAGASE will repurchase its treasury stocks with the aim to enhance corporate and shareholder value by improving capital efficiency, after comprehensively taking into account 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 | 4,500,000 shares (maximum)
(Equivalent to 3.63% of outstanding shares,
excluding treasury stocks) |
| (3) Total repurchase amount | 6 billion yen (maximum) |
| (4) Repurchase period | From February 8, 2021 to February 4, 2022 |
| (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	3,000,000 shares (Equivalent to 2.35% of outstanding shares, including treasury stocks)
(3) Effective date of the cancellation	February 26, 2021

(Reference) Treasury Stocks held as of December 31, 2020

Total number of shares issued (excluding treasury stocks)	124,011,371 shares
Total number of treasury stocks	3,396,914 shares

End