

October 30, 2020

Company name: **Toagosei Co., Ltd.** (Code number: 4045)
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Toagosei Co., Ltd. Announces Treasury Stock Acquisition By Extended-hours Trading (ToSTNeT-3)

At the Board of Directors meeting held on October 26, 2020, Toagosei Co., Ltd. resolved to acquire its treasury stock, in accordance with the provisions of Article 156 of the Companies Act, as applied by replacing terms pursuant to the provisions of Article 165, Paragraph 3 of the said Act. The details of the acquisition method determined today are as follows.

1. Acquisition Method

The company will place purchase orders for its shares by brokerage for extended-hours trading through the Tokyo Stock Exchange Trading NeTwork System (ToSTNeT-3) for the 8:45 a.m. session on November 2, 2020 (no other changes will be made to the trading system or trading time), at ¥1,103, which is the closing price of the company's shares on October 30, 2020. The purchase order is limited to the said trading time.

2. Acquisition Details

- | | |
|---|---|
| (1) Type of stock to be acquired | Common stock of the company |
| (2) Total number of shares that can be acquired | 800,000 shares (the maximum)
(0.61% of total number of shares issued [excluding treasury stock]) |
| (3) Total acquisition cost | ¥882,400,000 (the maximum) |

Notes: 1. No change will be made to the total number of shares that can be acquired. Part or all of the purchase orders may not be executed depending on market conditions and other factors.

2. The purchase will be made for the sale orders corresponding to the number of shares to be acquired.

3. Announcement of Acquisition Results

The company will announce the acquisition results after the closing of trading at 8:45 a.m. on November 2, 2020.

(Reference)

1. Resolution on Treasury Stock Acquisition (Announced on October 26, 2020)

- | | |
|---|---|
| (1) Type of stock to be acquired | Common stock of the company |
| (2) Total number of shares that can be acquired | 3,600,000 shares
(2.74% of total number of shares issued [excluding treasury stock]) |
| (3) Total acquisition cost | ¥4 billion |
| (4) Acquisition period | April 21, 2020 to December 31, 2020 |
| (5) Acquisition method | Market purchase on the Tokyo Stock Exchange
(Based on a discretionary investment agreement and through share repurchase by extended-hours trading) |

2. Total Number of Shares That the Company Has Repurchased Based on the Resolution Above (As of September 30, 2020)

- | | |
|-------------------------------------|------------------|
| (1) Total number of shares acquired | 1,960,200 shares |
| (2) Total acquisition cost | ¥2,040,067,200 |