

December 17, 2020

Company name: **Toagosei Co., Ltd.** (Code number: 4045)
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Toagosei Co., Ltd. Announces Cancellation of Treasury Stock

Toagosei Co., Ltd. hereby announces that it has resolved at its Board of Directors meeting held on December 17, 2020 to cancel part of its treasury stock pursuant to the provisions of Article 178 of the Companies Act. The details are as follows.

1. Purpose of Cancellation of Treasury Stock

In order to reduce the total number of shares issued and thereby enhance shareholder value over the medium to long term, the company will cancel the treasury stock it acquired.

2. Resolution on Cancellation of Treasury Stock

(1) Type of stock to be cancelled	Common stock of the company
(2) Total number of shares to be cancelled	3,696,299 shares (2.80% of total number of shares issued before cancellation)
(3) Planned date of cancellation	December 25, 2020

(Reference)

Total number of shares issued	
Before cancellation	131,996,299 shares
After cancellation	128,300,000 shares