

JAFCO Group Co., Ltd. (Ticker: 8595)
1-23-1 Toranomom, Minato-ku,
Tokyo 105-6324 Japan
<https://www.jafco.co.jp/english/>

Contact: Investor Relations
Tel: +81-50-3734-2025
ir@jafco.co.jp

February 10, 2021

Notice Regarding Share Buyback
(Share Buyback Based on the Articles of Incorporation Complying with
Article 459, Paragraph 1 of the Companies Act)

JAFCO Group Co., Ltd. (hereinafter “JAFCO GROUP/ we”) has announced that the resolution regarding the share buyback was approved at the meeting of the Board of Directors held today based on the Articles of Incorporation complying with Article 459, Paragraph 1 of the Companies Act.

1. Reason for the share buyback

JAFCO Group decided at the meeting of the Board of Directors held today on the “Policy on Future Shareholder Returns.” *. After giving careful consideration based on this policy by taking into account the amount of funds necessary for future investment, cash and equivalents on hand, and mark-to-market valuation (after tax) of the shares of Nomura Research Institute, Ltd. (hereinafter “NRI”), etc., we determined to buy back shares by setting the amount of after-tax proceeds from the sale of NRI shares on January 28, 2021 as the maximum buyback amount, as shown below.

*Disclosed in the today’s press release “Policy on Future Shareholder Returns”

2. Details of the share buyback

- | | |
|-----------------------|--|
| (1) Type of stock: | JAFCO Group Common stock |
| (2) Number of shares: | 7 million shares (upper limit)
(22.6% of the number of outstanding shares excluding treasury shares) |
| (3) Amount: | ¥35 billion yen (upper limit) |
| (4) Period: | From February 12, 2021 to February 11, 2022
(excluding the last five business days of each quarter and the five business days from the first day of the month following the month of quarterly financial result announcement) |
| (5) Buyback method: | Open market purchase through a trust bank |

Please note that we plan to cancel treasury shares in a timely manner so that treasury shares holdings will be maintained at 3% of the total number of issued shares including treasury shares.

[Reference]

Treasury shares held by JAFCO Group as of January 31, 2021

Outstanding shares (<u>excluding</u> treasury shares):	30,930,400 shares
Treasury shares:	1,619,600 shares (4.98% of issued shares <u>including</u> treasury shares)