

Disclaimer

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.

March 16, 2021

To whom it may concern,

Company Name	ASKUL Corporation
Representative	Akira Yoshioka President and Chief Executive Officer (Code No. 2678, Tokyo Stock Exchange First Section)
Contact	Tsuguhiro Tamai Director and Chief Financial Officer Phone: (03) 4330-5130

Retirement of Treasury Stock

ASKUL Corporation (hereinafter referred to as the "Company") hereby announces that the Board of Directors of the Company, at its meeting held on March 16, 2021, resolved that the Company retire some of its treasury stock based on the provisions of Article 178 of the Companies Act.

1. Main reasons for retiring treasury stock

The Company had been holding a certain number of shares in treasury stock so as to increase freedom in capital policy. However, it does not have a specific purpose at the moment and it is desirable to raise the ratio of tradable shares in the stock market. For these reasons, the Company decided to retire the shares it holds as treasury stock as described below.

With the retirement of treasury stock, the ratio of tradable shares, which is one of the criteria for maintaining listing on the prime market, a new market category of the Tokyo Stock Exchange currently under review, will increase from about 37% to exceed 40%*.

2. Details of Retirement of Treasury Stock

- | | |
|-------------------------------------|--|
| (1) Type of shares to be retired: | Shares in common stock of the Company |
| (2) Number of shares to be retired: | 4,000,000 shares (7.2% of the Company's outstanding shares before the retirement*) |
| (3) Expected date of retirement: | March 31, 2021 |

[Reference]

- Number of shares outstanding after the retirement: 51,259,400 shares
- Number of treasury stock after the retirement: 111,605 shares

*The share ratios of the shares are based on the number of shares held by each shareholder as of the record date of November 20, 2020.