



August 9, 2022

Tsubaki Nakashima Co., Ltd.
Koji Hirota
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Announcement of Share Buyback

(Buyback of Company Shares based on the Articles of Incorporation and Article 165, Paragraph 2 of the Companies Act)

Tsubaki Nakashima Co., Ltd. ("the Company") hereby announces that the Board of Directors resolved at a meeting held on August 9, 2022 to repurchase its own shares pursuant to Article 156 of the Companies Act as applied by replacing certain terms under the provisions of Paragraph 3, Article 165, of the same act.

1. Reason for the share buyback

The Company will conduct a share buyback to improve shareholder returns and capital efficiency and to implement a flexible capital policy in response to the business environment.

2. Details of the share buyback

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| (1) Class of shares to be purchased: | Tsubaki Nakashima Common stock |
| (2) Total number of shares to be purchased: | 1,300,000 shares (maximum)
(Percentage of shares issued (excluding treasury shares):3.2%) |
| (3) Total purchase amount: | ¥1.0 billion (maximum) |
| (4) Purchase period: | From August 15, 2022 to October 31, 2022 |
| (5) Method: | Market purchasing on the Tokyo Stock Exchange |

(Reference) Status of treasury shares held as of June 30, 2022

Total number of shares issued (excluding treasury shares):	40,573,525 shares
Numbers of treasury shares:	1,008,275 shares