



October 4, 2022

Tsubaki Nakashima Co., Ltd.
Koji Hirota
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Update on 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. ("TN") announced an update on its progress with the repurchase of TN shares decided on by its Board of Directors, at a meeting on August 9, 2022. Details are provide below.

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|----------------------------|---|
| 1. Class of shares: | TN Common stock |
| 2. Total number of shares: | 267,500 shares |
| 3. Total purchase amount: | ¥315,535,095 |
| 4. Purchase period: | From September 1, 2022 to September 30, 2022 |
| 5. Method: | Market purchasing on the Tokyo Stock Exchange |

(Reference)

- Matters decided at August 9, 2022 Board of Directors meeting
 - Class of shares to be purchased: TN Common stock
 - Total number of shares to be purchased: 1,300,000 shares (maximum)
(Percentage of shares issued (excluding treasury shares):3.2%)
 - Total purchase amount: ¥1.0 billion (maximum)
 - Purchase period: From August 15, 2022 to October 31, 2022
 - Method: Market purchasing on the Tokyo Stock Exchange
- Cumulative TN shares purchased based on above Board of Directors decision (as of September 30, 2022)
 - Total number of shares 534,300 shares
 - Total purchase amount ¥612,171,892