



Translation

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February 25, 2020

Company Name: ORO Co., Ltd.

Representative: Atsushi Kawata

Representative Director & President

Stock Code: 3983 (Tokyo Stock Exchange, First Section)

Contact: Yasuhisa Hino

Senior Managing Director and
General Manager for Corporate Department

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Notice regarding implementation of off-floor distribution of shares

ORO Co., Ltd. announces that the Company will conduct an off-floor distribution of shares as follows.

Details

- | | |
|--|---|
| 1. Number of shares to be sold | 100,000 Shares |
| 2. Planned sale execution period | Wednesday 26 February 2020 to Friday 28 February 2020 |
| 3. Sale price | 3,018 yen |
| 4. Maximum number of purchase application shares | 100 Shares per Buyer (Trading unit: 100 Shares) |
| 5. Exchange where sale will be executed | Tokyo Stock Exchange |
| 6. Purpose of sale | To improve the breadth of distribution and enhance the liquidity of ORO's stock |

(Reference)

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|--|--|
| 1.Reference date for the calculation and the price | Tuesday 25 February 2020
Closing price: 3,080 yen |
| 2.Discount ratio | 2.01% |

Execution of the off-floor distribution of shares may be postponed or cancelled if the execution becomes difficult due to reasons such as extreme stock market volatility.