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For immediate Release

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Announcement of Share Buyback

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 February 10, 2020. Details are provided below.

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|----------------------------|---|
| 1. Class of shares: | TN Common stock |
| 2. Total number of shares: | 0 shares |
| 3. Total purchase amount: | ¥0 |
| 4. Purchase period | From February 13, 2020 to February 29, 2020 |
| 5. Method | Market purchase on TSE |

(Reference)

- Matters decided at February 10, 2020 Board of Directors meeting
 - Class of shares to be purchased: TN Common stock
 - Total number of shares to be purchased: 300,000 shares (maximum)
(Percentage of shares issued (excluding treasury shares): 0.7%)
 - Total purchase amount: ¥500 million (Max)
 - Purchase period: From February 13, 2020 to December 31, 2020
 - Method: Open market purchase through a trust bank
- Cumulative TN shares purchased based on above Board of Directors decision (as of February 29, 2020)
 - Total number of shares 0 shares
 - Total purchase amount ¥0