



June 19, 2019

For Immediate Release

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Completion and Result of Acquisition of Treasury Stock and Decision on Matters for Acquiring Treasury Stock
(Treasury stock acquisition under the Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act)

TSUGAMI CORPORATION announced today that the treasury stock acquisition period, which was set based on the Board of Directors meeting held on June 19, 2019 (under the Articles of Incorporation in accordance with Article 459, Paragraph 1 of the Companies Act) has expired. The results are mentioned in Item I below.

The company also announced that a decision to acquire treasury stock was resolved again at a meeting of the Board of Directors held today in accordance with Article 459, Paragraph 1 of the Companies Act. The details are mentioned in Item II below.

I Completion of acquisition of treasury stock

1. Acquisition period: From January 22, 2019 to June 18, 2019
2. Type of stock to be acquired: Common stock of the Company
3. Content of the resolution on January 22, 2019 and actual results of acquisition

| | Content of resolution | Actual results of acquisition | Percentage of digestion |
|---------------------------------------|------------------------------------|-------------------------------|-------------------------|
| Number of shares that can be acquired | 1,000 thousand shares (maximum) | - thousand shares | 00.0% |
| Total acquisition cost | 700 million yen (maximum) | - million yen | 00.0% |

* The Company acquired treasury stock above in consideration of its earnings and the stock market trend

II Decision to acquire treasury stock

1. Reason for the acquisition of treasury stock

The Company will acquire treasury stock to execute flexible capital policies in response to changes in the business environment.

2. Matters related to the acquisition of treasury stock

- (1) Type of stock to be acquired: Common stock of the Company
- (2) Number of shares that can be acquired: 1,000 thousand shares (maximum)
(1.93% of the number of shares outstanding (excluding treasury stock))
- (3) Total acquisition cost: 850 million yen (maximum)
- (4) Acquisition period: From June 19, 2019 to November 11, 2019

(Reference)

Treasury stock as of June 18, 2019

Number of shares outstanding: 55,000 thousand shares
Number of treasury stock shares: 3,153 thousand shares
Ratio of the number of treasury stock shares: 5.73 %