

May 25, 2022

Company name : Toagosei Co., Ltd.  
Code number : 4045  
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**Toagosei Announces the Completion of Payment for Disposal of Treasury Shares as Restricted Share Remuneration for Directors, etc.**

Toagosei Co., Ltd. announced today that payment procedures were completed for the disposal of treasury shares as restricted shares per the resolution at the meeting of the Board of Directors held on April 25, 2022. For additional details pertaining to this matter, please refer to the press release entitled “Toagosei Announces the Disposal of Treasury Shares as Restricted Share Remuneration for Directors, etc.” published on April 25, 2022.

**Summary of Disposal**

(1) Payment date	May 25, 2022
(2) Type and number of shares for disposal	The Company's common stock: 71,900 shares
(3) Disposal price	1,078 yen per share
(4) Total cost of disposal	77,508,200 yen
(5) Allottees	5 of the Company's directors (*1): 19,100 shares 17 of the Company's executive officers (*2): 40,800 shares 2 of the Company's fellows: 4,800 shares 2 directors of the Company's subsidiaries (*3): 4,800 shares 1 executive director of the Company's subsidiary: 2,400 shares *1. Excludes directors serving as Audit & Supervisory Committee members and outside directors *2. Excludes non-residents *3. Excludes part-time directors
(6) Other	The Company has submitted a securities notification regarding this disposal of treasury shares pursuant to the Financial Instruments and Exchange Act.