



July 31, 2024

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Code number: 4045
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**Toagosei Co., Ltd. Announces an Increase in the Number of Shares That It Can Repurchase
(Treasury stock acquisition based on regulations of the Articles of Incorporation
pursuant to provisions of Article 165, Paragraph 2 of the Companies Act)**

Toagosei Co., Ltd. (the “Company”) announced today that the Company decided to increase the number of shares that it can repurchase. The Company had resolved at the Board of Directors meeting held on February 13, 2024, to acquire its treasury stock in accordance with provisions of Article 156 of the Companies Act, as applied by replacing terms pursuant to the provisions of Article 165, Paragraph 3 of the said Act. The details of that decision are outlined below.

1. Reasons Why the Company Increased the Number of Shares That Can Be Acquired

This decision was taken to further strengthen shareholder returns, improve capital efficiency, raise corporate value, and implement flexible capital policies.

2. Details of the Increase in the Number of Shares That Can Be Acquired

(The underlined parts have been changed.)

(1) Type of stock to be acquired	Common stock of the Company
(2) Total number of shares that can be acquired	<u>5,800,000 shares</u> (the maximum, an increase of 800,000 shares compared to the February 13 resolution) (<u>4.96%</u> of the total number of shares issued [excluding treasury stock])
(3) Total acquisition cost	<u>7.0 billion yen</u> (the maximum, an increase of 1.0 billion yen compared to the February 13 resolution)
(4) Acquisition period	February 14, 2024 to December 31, 2024
(5) Acquisition method	Market purchase on the Tokyo Stock Exchange (Based on a discretionary investment agreement and through share repurchase by extended-hours trading)

(Reference)

1. Resolution Adopted by the Board of Directors on February 13, 2024

(1) Type of stock to be acquired	Common stock of the Company
(2) Total number of shares that can be acquired	5,000,000 shares (the maximum) (4.28% of the total number of shares issued [excluding treasury stock])
(3) Total acquisition cost	6.0 billion yen (the maximum)
(4) Acquisition period	February 14, 2024 to December 31, 2024
(5) Acquisition method	Market purchase on the Tokyo Stock Exchange (Based on a discretionary investment agreement and through share repurchase by extended-hours trading)

2. Total Number of Shares That the Company Has Repurchased Based on the Resolution Above (As of July 30, 2024)

(1) Total number of shares acquired	3,230,600 shares
(2) Total acquisition cost	4,994,262,850 yen