

***News Release***

March 14, 2019

**Notice of Acquisition of Treasury Stock**

(Acquisition of Treasury Stock Pursuant to the Regulations of the Articles of Incorporation  
Based on the Rules Stipulated in Article 165 Section 2 of Companies Act)

KITZ Corporation announces that it has resolved to acquire treasury stock, based on Article 156 of Companies Act that we deem to be a part of the translation of Article 165, Section 3, of the said law, at the board meeting held on March 14, 2019, as follows:

**1. Reason of Acquiring Treasury Stock**

We acquire treasury stock for the purpose of improvement of capital efficiency, more flexible correspondence to changing business environments in our capital policies and enhancement of shareholder returns.

**2. Details about Acquiring Treasury Stock**

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|-------------------------------------|--|
| (1) Type of Stock                   | Common stock   |
| (2) Number of Shares to Be Acquired | 2,500,000 shares (upper limit)<br>(2.62% of total outstanding shares (excluding treasury stock)) |
| (3) Aggregate Value                 | 2,200 million yen (upper limit)  |
| (4) Acquisition Period              | March 19, 2019 – September 18, 2019  |

(For Your Reference) Our Treasury Stock as of February 28, 2019

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|--|-------------------|
| 1. Outstanding Shares (Excluding Treasury Stock) | 95,341,640 shares |
| 2. Number of Owned Shares                        | 5,054,871 shares  |

Note: The shares held within the BIP trust accounts are included in treasury stocks.