

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)
(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.