June 5, 2020

For immediate Release

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Update on Announcement of Share Buyback

Tsubaki Nakashima Co., Ltd. ("TN") announced an update on its progress with the repurchase of TN shares decided on by its Board of Directors, at a meeting on February 10, 2020. Details are provided below.

1. Class of shares: TN Common stock
2. Total number of shares: 0 shares
3. Total purchase amount: ¥0
4. Purchase period From May 1, 2020 to May 31, 2020
5. Method Market purchase on TSE

（Reference）

1. Matters decided at February 10, 2020 Board of Directors meeting
   (1) Class of shares to be purchased: TN Common stock
   (2) Total number of shares to be purchased: 300,000 shares (maximum) (Percentage of shares issued (excluding treasury shares): 0.7%)
   (3) Total purchase amount: ¥500 million (Max)
   (4) Purchase period: From February 13, 2020 to December 31, 2020
   (5) Method: Open market purchase through a trust bank

2. Cumulative TN shares purchased based on above Board of Directors decision (as of May 31, 2020)
   (1) Total number of shares 0 shares
   (2) Total purchase amount ¥0