



May 11, 2023

Company name: Neturen Co., Ltd.
Name of representative: Katsumi Omiya, Representative Director, Member of the Board, President and Chief Executive Officer
(Securities code: 5976; Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Decision on Matters Related to Purchase of Treasury Shares
(Purchase of treasury shares under the provisions of Neturen’s Articles of Incorporation pursuant to Paragraph 2, Article 165 of the Companies Act)

Neturen Co., Ltd. (the “Company”) hereby announces that a resolution was passed, at a meeting of the Board of Directors held on May 11, 2023, regarding matters related to the purchase of its treasury shares in accordance with Article 156 of the Companies Act (the “Act”), as applied pursuant to Paragraph 3, Article 165 of the Act, as described below.

1. Reason for purchase of treasury shares

The Company resolved to conduct share purchases to accelerate the initiatives toward the implementation of capital allocation, realization of desired balance sheets and a ROE of 8.0%, and early realization of a price book-value ratio (PBR) of 1.0 time or above; as set in the long-term management vision “NETUREN VISION 2030” formulated in May 2021 and the 15th Medium-term Management Plan “Change!! New NETUREN 2023” announced on May 13, 2021.

We will continue to conduct share purchases, aiming for implementing a flexible capital policy in response to changes in the business environment, increasing capital efficiency and ROE, and further increasing shareholder returns in light of our capital allocation.

Regarding the dividend policy, the Company has revised a dividend on equity ratio (DOE) to 3.0% or above from the fiscal year ending March 31, 2024. For details, please refer to the “Notice Concerning Revision to Dividend Policy.”

2. Details of purchase

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| (1) Class of shares to be purchased | Common shares of the Company’s stock |
| (2) Potential total number of shares to be purchased | 2,717,000 shares (upper limit) (7.21% of issued and outstanding shares (excluding treasury shares)) |
| (3) Total cost for purchase | 1,500,000,000 yen (upper limit) |
| (4) Period | May 12, 2023 to March 31, 2024 |
| (5) Method of purchase | Market purchases on the Tokyo Stock Exchange under a discretionary investment method |

(Reference) Number of treasury shares as of April 30, 2023

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|--|-------------------|
| Number of issued shares (excluding treasury shares) | 37,708,633 shares |
| Number of treasury shares | 970,067 shares |