

JAFCO Group Co., Ltd. (Ticker: 8595)
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October 22, 2021

Notice Regarding Share Buyback
(Share Buyback Based on the Articles of Incorporation Complying with
Article 459, Paragraph 1 of the Companies Act)

JAFCO Group Co., Ltd. (hereinafter “the Company”) has announced that the resolution regarding the share buyback was approved at the meeting of the Board of Directors held today based on the Articles of Incorporation complying with Article 459, Paragraph 1 of the Companies Act.

1. Reason for the share buyback

After giving careful consideration based on the “Policy on Future Shareholder Returns” released on February 10, 2021 and by taking into account the amount of funds necessary for future investment, cash and equivalents on hand, and mark-to-market valuation (after tax) of the shares of Nomura Research Institute, Ltd., etc., the Company determined to buy back shares as shown below.

2. Details of the share buyback

- | | |
|-----------------------|---|
| (1) Type of stock: | JAFCO Group Common stock |
| (2) Number of shares: | 2.5 million shares (upper limit)
(9.6% of the number of outstanding shares excluding treasury shares) |
| (3) Amount: | 15 billion yen (upper limit) |
| (4) Period: | From October 25, 2021 to June 23, 2022
(excluding the last five business days of each quarter and the five business days from the first day of the month following the month of quarterly financial result announcement) |
| (5) Buyback method: | Market purchase on the Tokyo Stock Exchange |

Please note that the Company plans to cancel treasury shares in a timely manner so that treasury shares holdings will be maintained at 3% of the total number of issued shares including treasury shares.

[Reference]

Treasury shares held by the Company as of September 30, 2021

Outstanding shares (<u>excluding</u> treasury shares):	26,163,387 shares
Treasury shares:	806,613 shares (2.99% of issued shares <u>including</u> treasury shares)