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June 1, 2023

To whom it may concern:

Net One Systems Co., Ltd.
(Stock Code: 7518, TSE Prime)

Notice concerning the acquisition of treasury shares

(Acquisition of treasury shares conducted in accordance with a provision under Net One Systems Co., Ltd.'s Articles of Incorporation that is pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)

Net One Systems Co., Ltd. (the "Company") hereby announces that it has performed the acquisition of treasury shares that its Board of Directors decided to conduct during a meeting held on May 9, 2023. Shares were acquired in accordance with Article 165, Paragraph 3 of the Companies Act of Japan, which authorizes the Board of Directors of a company to elect to acquire treasury shares through resolution (instead of relying on a resolution passed via a shareholders meeting, as prescribed by Article 156 of the same act) if provisions established within the Company's Articles of Incorporation so allow. Details of the acquisition are included below.

(1) Type of shares acquired	Shares of the Company's common stock
(2) Total number of shares acquired	0
(3) Total acquisition price	JPY 0
(4) Period of acquisition	May 10, 2023 through May 31, 2023
(5) Method of acquisition	Market purchase based on a discretionary investment contract with a securities company

(Reference)

1. Details of the Board of Directors' resolution passed on May 9, 2023

(1) Type of shares to be acquired	Shares of the Company's common stock
(2) Total number of acquirable shares	3,500,000 (maximum) (4.26% of total outstanding shares [excluding treasury shares])
(3) Total acquisition price	JPY7,500,000,000 (maximum)
(4) Period of acquisition	May 10, 2023 through December 31, 2023
(5) Method of acquisition	Market purchase based on a discretionary investment contract with a securities company

2. Cumulative total number of shares acquired in accordance with the above Board of Directors' resolution (as of May 31, 2023)

(1) Total number of shares acquired	0
(2) Total acquisition price	JPY 0