



February 7, 2024

To whom it may concern:

Company name: NOF CORPORATION
Name of representative: Koji Sawamura, President and
Chief Executive Officer
(Securities code: 4403; Tokyo
Stock Exchange, Prime Market)
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Officer, General Manager of
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Notice Regarding Decisions on Matters Pertaining to Purchase of Treasury Shares
(Purchase of treasury shares pursuant to provisions of the Articles of Incorporation as stipulated in
Article 165, paragraph (2) of the Companies Act)

NOF CORPORATION (the “Company”) hereby announces that it has resolved the following matters pertaining to purchase of its treasury shares at its meeting of the Board of Directors held on February 7, 2024, pursuant to provisions of Article 156 of the Companies Act, applied by replacing terms pursuant to provisions of Article 165, paragraph (3) of said Act.

1. Reason for purchase of treasury shares

The Company recognizes the stable return of profits to its shareholders as an important managerial issue.

For the dividend policy set forth in the Mid-Term Management Plan “NOF VISION 2030 Stage II” (FY2023 to FY2025) that was announced in May 2023, the Company has established a basic policy of maintaining a stable return of profits and set a target level for the total payout ratio of around 50% for the final fiscal year of the current Mid-Term Management Plan (FY2025). Based on this basic policy, the Company has decided to purchase treasury shares.

2. Details on matters pertaining to the purchase

- (1) Class of shares to be purchased: Common shares of the Company
- (2) Total number of shares to be purchased: 400,000 shares (maximum)
(0.50% of the total number of outstanding shares, excluding treasury shares)
- (3) Total purchase price of shares: 2,000,000,000 yen (maximum)
- (4) Period of purchase: From February 8, 2024 through March 31, 2024
- (5) Method of purchase: Open-market purchase on the Tokyo Stock Exchange

(Reference) Treasury share holdings as of January 31, 2024

Total number of shares outstanding, excluding treasury shares: 79,984,827 shares

Number of treasury shares: 856,549 shares

* The number of treasury shares above does not include the Company's stock (38,700 shares) held by the Board Benefit Trust (BBT)