



July 21, 2021

For Immediate Release

Company CHANGE Inc.
CEO Hiroshi Fukudome
(Code: 3962,
First Section of the Tokyo Stock Exchange)
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**Notice on the Determination of the Repurchase of Our Shares
(Acquisition of Treasury Shares pursuant to the Articles of Incorporation
based on Article 165, Paragraph 2 of the Companies Act)**

At the meeting of the Board of Directors held on July 21, 2021, CHANGE Inc. (hereinafter, “we”) has resolved the the acquisition of treasury shares based on the provisions of Article 156 of the Companies Act (to be read as the replacement of Article 165, Paragraph 3 thereof) .

We hereby inform you of the details as follows:

Details

1. Reason for the Repurchase

To increase returns for shareholders and implement flexible investment strategies and capital policies, such as M&A and alliances, using treasury shares in the future.

2. Details of the Repurchase

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|-----------------------------|--|
| (1) Type of shares: | Ordinary shares |
| (2) Total number of shares: | 622,800 shares (maximum)
(Percentage of the total number of issued shares (excluding treasury shares): 0.85%) |
| (3) Total purchase price: | 2 billion yen (maximum) |
| (4) Repurchase period: | August 16, 2021 to September 30, 2021 |
| (5) Repurchase method: | Purchase in the market based on discretionary exchange agreements on the Tokyo Stock Exchange. |

3. Owning Status of Treasury Shares as of June 30, 2021

Total number of issued shares (excluding own shares)	72,679,127 shares
Number of owned treasury shares:	435 shares

End