



NEWS RELEASE

August 20, 2019

Name of Listed Company: **TSUMURA & CO.** Exchange: Tokyo Stock Exchange
Code: 4540 URL: <https://www.tsumura.co.jp>
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Tsumura Announces Completion of Payment for Disposition of Treasury Shares for Performance-Based Stock Compensation

TSUMURA & CO. here by announces that the payment procedure for Disposition of Treasury Shares for Performance-Based Stock Compensation, which was resolved at a meeting of the Board of Directors held on July 26, 2019, was completed today. For details on this, please refer to the news release “Tsumura Announces Disposition of Treasury Shares for Performance-Based Stock Compensation” dated July 26, 2019.

1. Outline of the disposition

(1) Class and number of shares to be disposed	Common stock of the Company: 50,900 shares
(2) Disposal value	2,987 Yen per share
(3) Total disposal value	152,038,300 Yen
(4) Persons to receive shares	<ul style="list-style-type: none">• Two Directors (who are not Audit and Supervisory Committee Members or Non-executive Directors): 16,600 shares• Two Directors (who are not Audit and Supervisory Committee Members or Non-executive Directors and who have resigned as a Director; they are employees of the Company): 10,200 shares• Seven Executive Officers who have entered into an engagement agreement with the Company: 21,500 shares• Two Executive Officers who have entered into an engagement agreement with the Company (who have resigned as an Executive Officer; one is an employee of the Company and the other has left the Company): 2,600 shares
(5) Date of disposition	August 20, 2019