



January 5, 2021

GS Yuasa Corporation
President: Osamu Murao
(TSE code: 6674, 1st Section)
Inquiries: Toshiyuki Nakagawa, Senior Managing Director
Tel: +81-75-312-1211

Notice Regarding Progress on Share Buyback

(Share buyback pursuant to Articles of Incorporation in accord with Article 165(2) of the Companies Act)

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; "GS Yuasa") today announced that the share buyback set forth below has not been conducted in the period considering recent trends of the stock market as part of a share buyback pursuant to Article 156 of the Companies Act as construed in accordance with the provisions of Article 165(3) of the Companies Act.

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| 1. Class of shares repurchased: | Common stock |
| 2. Buyback period: | December 1, 2020 through December 31, 2020 (trade basis) |
| 3. Total number of shares repurchased: | 0 shares |
| 4. Total value of shares repurchased: | 0 yen |
| 5. Buyback method: | Market purchase at the Tokyo Stock Exchange |

Reference

1. Details of May 12, 2020 Board of Directors resolution:

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| (1) Class of shares to be repurchased: | Common stock |
| (2) Total number of shares authorized to be repurchased: | 1,000,000 shares (maximum)
(1.23% of total number of shares issued
(excluding treasury stock)) |
| (3) Total value of share repurchase: | 1,500,000,000 yen (maximum) |
| (4) Buyback period: | May 13, 2020 through March 31, 2021 |

2. Cumulative number of shares repurchased pursuant to the above Board of Directors resolution as of December 31, 2020:

- | | |
|---|-----------------|
| (1) Total number of shares repurchased: | 540,900 shares |
| (2) Total value of shares repurchased: | 999,877,689 yen |