

September 21, 2021

FOR IMMEDIATE RELEASE

Company Name: Furusato Industries, Ltd.  
Representative: Ryohei Furusato  
President and Representative Director  
(Tokyo Stock Exchange Securities Code: 8087)  
Contact: Taketsugu Fujii  
Director, General Manager of the  
Administration Headquarters  
(Tel: 06-6946-9605)

### Notice Regarding Cancellation of Treasury Stock

Furusato Industries, Ltd. (Furusato) has announced today that at the meeting of Board of Directors held on September 21, 2021, the Board of Directors approved the cancellation of its treasury stock pursuant to Article 178 of the Companies Act of Japan as stated below.

#### 1. Reason for Cancellation of Treasury Stock

As announced in the "Notification Regarding Integration of Maruka Corporation and Furusato Industries, Ltd. through Establishment of Joint Holding Company (Share Transfer)" on May 7, 2021 and the "(Amendment to Matters Disclosed) Notification Regarding Integration of Maruka Corporation and Furusato Industries, Ltd. through Establishment of Joint Holding Company (Share Transfer)" on May 11, 2021, Furusato Industries, Ltd. and Maruka Corporation (hereinafter "Both Companies") drafted the Share Transfer Plan (hereinafter the "Share Transfer Plan", and hereinafter the "Share Transfer" as joint share transfer in accordance with the Share Transfer Plan) to establish MARUKA FURUSATO Corporation as the joint holding company (hereinafter "Joint Holding Company"). The Share Transfer Plan stipulated that Both Companies shall cancel all of their treasury shares at the time immediately preceding the acquisition of all of their issued shares (hereinafter "Record Time") by the Joint Holding Company. Therefore, Furusato will cancel its treasury shares in accordance with this provision.

#### 2. Details of Cancellation of Treasury Stock

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|--------------------------------------|---|
| (1) Class of shares to be cancelled  | Common stock of Furusato  |
| (2) Number of shares to be cancelled | All of treasury shares that Furusato held (including the treasury shares acquired through the purchase of shares in connection with a share purchase request by dissenting shareholders as set forth in Article 806, Paragraph 1 of the Companies Act that is exercised in connection with the Share Transfer)* |
|                                      | ※The number of treasury shares Furusato held as of August 31, 2021 is 55,862 shares. The number of treasury shares to be cancelled may be subject to change according to repurchase shares less than unit.  |
| (3) Planned cancellation date        | Furusato will cancel, as at the Record Time, provided that the Share Transfer Plan is effective at the time of cancellation.  |

(Reference) The treasury shares held as of August 31, 2021

1. Total number of issued shares 14,574,366 shares
2. Total number of treasury shares 55,862 shares