



(This document is a summary English translation of the original Japanese document. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)

5 December 2023

For Immediate Release

Company name: OSG Corporation
Representative: Nobuaki Osawa, President
(Stock code: 6136 Tokyo and Nagoya Stock Exchange)
Contact: Junichi Kawamura, Accounting Manager
(TEL 81-533-82-1113)

Notice Regarding Repurchase of Shares
(Repurchase of Shares pursuant to Provision of Articles of Incorporation
in accordance with Article 165, Paragraph 2 of the Companies Act)

OSG Corporation (the "Company") hereby announces that it has resolved at the Board of Directors as of 5 December 2023, to repurchase its own shares as follows, pursuant to the provision of Article 156 of the Companies Act, as applied pursuant to the provision of Article 165, Paragraph 3 thereof.

1. Reason for Repurchase of Shares

The Company intends to repurchase its own shares in order to improve capital efficiency, which the Company recognizes as an important matter from the perspective of increasing corporate value, by repurchasing its own shares to a certain extent using debt funds, while maintaining the financial structure and cash reserves that support future growth investments.

2. Matters regarding Repurchase

(1)	Class of Shares to be Repurchased	Common stock
(2)	Total Number of Shares which may be Repurchased	Up to 15,000,000 shares (approximately 15.63% of the total issued shares as of 30 November 2023 (excluding treasury stock))
(3)	Total Repurchase Price of Shares	Up to ¥22 billion
(4)	Repurchase Period	From 6 December 2023 to 29 November 2024
(5)	Repurchase Method	Market purchase (including an off-auction purchase transaction) at the Tokyo Stock

Note: This press release is intended as general information regarding OSG Corporation's repurchase of its own shares. This press release does not constitute an offer to purchase or subscribe for, or the solicitation of an offer to purchase or subscribe for the Company's convertible bonds with stock acquisition rights (the "Bonds") or the shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the shares of common stock of the Company issuable upon exercise of, or upon acquisition by the Company of, the stock acquisition rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state or other jurisdictions of the United States, and any such Securities may not be offered or sold within the United States, except pursuant to registration or an applicable exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state or local securities laws. No public offering of the Securities will be made in the United States.

Exchange

(Note) The purchase order may not be implemented, in whole or in part, depending on market conditions and other factors.

(Reference)

Status of Treasury Stock as of 30 November 2023

Total Issued Shares (Excluding Treasury Stock): 95,980,693 shares

Number of Treasury Stock: 3,201,824 shares

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