

June 1, 2023

For Immediate Release

Company name: Citizen Watch Co., Ltd.
Representative: Toshihiko Sato, President and CEO
(Code: 7762, Prime, Tokyo Stock Exchange)
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Notice of Acquisition of Treasury Stock

(Acquisition of Treasury Stock under the Articles of Incorporation Pursuant to Article 165,
Paragraph 2 of the Companies Act)

Citizen Watch Co., Ltd. announces that it has executed the acquisition of treasury stock, which was resolved at a meeting of its Board of Directors held on February 13, 2023, based on provisions of Article 156 of the Companies Act applied by the reading of terms pursuant to Article 165, Paragraph 3 of the Companies Act.

Details of the acquisition are as follows:

Details of the acquisition

- (1) Type of stock acquired: Common shares in the Company
- (2) Total number of shares acquired: 3,152,900 shares
- (3) Total acquisition cost: 2,668,265,634 yen
- (4) Acquisition period: May 1, 2023 - May 31, 2023 (On a contract basis)
- (5) Acquisition method: Purchase on the Tokyo Stock Exchange

(For Reference)

1. Resolution at the Board of Directors held on February 13, 2023

- (1) Type of stock to be acquired: Common shares in the Company
- (2) Number of shares that can be acquired: 75,000,000 shares (upper limit)
(ratio to the total number of shares issued (excluding treasury stock) 25.61 %)
- (3) Total acquisition cost: 40 billion yen (upper limit)
- (4) Acquisition period: February 16, 2023 - February 15, 2024

2. Cumulative total of treasury stock acquired based on the resolution of the aforementioned Board of Directors' meeting (As of May 31, 2023)

- (1) Total number of shares acquired: 44,097,000 shares
- (2) Total acquisition cost: 36,019,581,433 yen

3. Holding of treasury stock as of May 31, 2023

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| (1) Total number of shares issued (excluding treasury stock) | 248,757,284 shares |
| (2) Number of treasury stock | 45,242,716 shares |

* The above number of treasury stock does not include 483,762 shares owned by the Officers' Compensation BIP Trust.