



May 7, 2019

Dear Sirs:

Name of Company: Belluna Co., Ltd.

Code No.: 9997 1st Section of the Tokyo Stock Exchange

Notice regarding Status of Repurchase of Own Shares

(Repurchase of own shares pursuant to Paragraph 2 of Article 165 of the Corporate Law)

The Company repurchased its own shares, pursuant to Paragraph 3 of Article 165 of the Corporate Law applied *mutatis mutandis* to Article 156 of said law as described below.

Description

- | | |
|--------------------------------------|---|
| 1. Type of shares to be repurchased: | Common shares |
| 2. Period of repurchase: | April 1, 2019 to April 30, 2019 |
| 3. Number of shares repurchased: | 145,000 shares |
| 4. Total cost of repurchase: | 125,078,800 yen |
| 5. Method of repurchase: | Repurchased at the Tokyo Stock Exchange |

Note1: Details resolved at the Board of Directors' meeting held on February 4, 2019

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|---|---|
| (1) Type of shares to be repurchased: | Common shares |
| (2) Total number of shares repurchased: | Maximum of 600,000 shares
(Rate to the number of outstanding shares without treasury stocks: 0.6%) |
| (3) Total costs of repurchase: | Maximum of 800 million yen |
| (4) Period of repurchase: | February 5, 2019 to August 5, 2019 |

Note2: Total number of shares and cost of the repurchase in accordance with the resolution of the Board of Directors' meeting above, as of April 30, 2019 is as follows:

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|---|-----------------|
| (1) Total number of shares repurchased: | 330,300 shares |
| (2) Total value of shares repurchased: | 291,833,000 yen |

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