



October 30, 2020

For Immediate Release

Company name: Okabe Co., Ltd.
Representative: Makoto Hirowatari, Representative Director,
President and Chief Executive Officer
Code: 5959 (First Section of the Tokyo Stock Exchange)
Contact: Yasushi Hosomichi, Director and Managing
Executive Officer in charge of
Administrative Division
(TEL. +81-3-3624-5119)

Notice of Changes Made to Shareholder Benefit Program

Okabe Co., Ltd. (“the Company”) has passed a resolution at a meeting of its Board of Directors held on October 30, 2020, to make the following changes to its shareholder benefit program.

1. Reasons for the change

Taking into account the impact of the current COVID-19 pandemic on the Company’s business environment, the status of shareholding of its shareholders, and expenses for shareholder benefits, the Company carefully examined the appropriateness of the shareholder benefit program and has decided to further focus on its relationships with those shareholders who have held a certain number of the Company’s shares for a medium- to long-term and change the program to benefit such continuous holders of the Company’s shares.

The Company sincerely asks for the understanding and continuing support of its shareholders.

2. Description of changes

(1) Current shareholder benefits

Number of Times	Number of Shares Held	Shareholder Benefits
Twice a year	100 to 999 shares	Quo Card with 500-yen credit
	1,000 to 4,999 shares	Quo Card with 1,000-yen credit
	5,000 shares or more	Quo Card with 2,000-yen credit

(2) Shareholder benefits after change

Number of Times	Shareholding Period	Number of Shares Held	Shareholder Benefits
Once a year	1 year or more (*)	200 to 999 shares	Quo Card with 1,000-yen credit
		1,000 to 4,999 shares	Quo Card with 2,000-yen credit
		5,000 shares or more	Quo Card with 4,000-yen credit

* A continuous shareholding period of one year or more means that one shareholder with the same shareholder number is listed or recorded on the Company's share register as of December 31 of every year, which is the record date, and at least three consecutive times on June 30 and December 31.

(If the record date is December 31, 2021, a shareholder with the same shareholder number must be listed or recorded in the share register on December 31, 2020, June 30, 2021, and December 31, 2021.)

Under the revised shareholder benefit program, a shareholder will not be entitled to the benefit if there is a period in which the number of shares held does not satisfy the required quantity even if the shareholding period is more than one year (see the diagram below).

< Eligibility to receive benefit >



=> This shareholder is not eligible for receiving the benefit in the period ending December 31, 2021, since the number of shares held during the period ended June 30, 2021, is below 200 shares.

Note that if a shareholder falls under any of the following conditions, his/her shareholder number may change. Please consult with the securities company having custody of stock certificates to determine whether a shareholder number will change.

< Registration in the share register has been changed. >

- The name on the stock certificate has changed due to inheritance, etc.
- The securities company having the custody of the stock certificate has changed, etc.

< A shareholder has been unregistered from the share register and then, registered again. >

- A shareholder is using the stock lending service of a securities company.
- A shareholder has sold all of the shares held and bought them back before the record date.
- A shareholder has sold all of the shares held to the securities company having the custody of the shares and then, purchased shares at another securities company.
- A shareholder has transferred the shares held from a general account to a NISA account, etc.

3. Timing of change

This change of program will take effect from the benefit sent to shareholders who are listed or recorded in the share register as of December 31, 2021 (record date).