



To whom it may concern:

May 11, 2021

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(Stock code: 8098, First Section of the Tokyo Stock Exchange)
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Notice Concerning Abolishment of the Policy on the Handling of Large-Scale Purchases of Shares of the Company (Anti-Takeover Measures)

Inabata & Co., Ltd. (the “Company”) hereby announces that the board of directors resolved at a meeting held on May 11, 2021 to abolish the policy on the handling of large-scale purchases of shares of the Company (anti-takeover measures) (hereinafter, the “Handling Policy”) (valid until the conclusion of the first meeting of the board of directors of the Company to be held by July 31, 2022, following the 161st Ordinary General Meeting of Shareholders scheduled to be held in June 2022) on the same day.

For the purpose of ensuring the common interests of the shareholders, the Company extended the Handling Policy based on approval of the shareholders at the 158th Ordinary General Meeting of Shareholders held on June 25, 2019 and the resolution of the board of directors of the Company at a meeting held on the same day.

Meanwhile, in order to enhance the Company’s corporate value in the medium and long term, the Company has implemented measures to achieve the goals in the mid-term business plan “New Challenge 2020” and enhance corporate governance under the long-term vision “IK Vision 2030,” which expresses the Company’s desired image for itself around 2030.

The Company started its new three-year mid-term business plan “New Challenge 2023” (hereinafter, “NC2023”) in April 2021. In conjunction with this, from the perspective of placing even greater emphasis on shareholder return, the Company announced its new basic policy on shareholder return (introduction of progressive dividends) during the period of NC2023 on March 29, 2021.

Furthermore, together with the start of the new mid-term business plan NC2023, the Company considered the changes in the business environment surrounding the Company, recent trends regarding anti-takeover measures and, above all, the opinions of our shareholders and investors, both in Japan and overseas. After carefully considering the ideal contents of the Handling Policy, the Company determined that the need for the Handling Policy in ensuring the common interests of the shareholders had declined relatively and abolished the Handling Policy today without waiting for its expiration date.

If there is a large-scale purchase of shares of the Company after abolishing the Handling Policy, the Company will take appropriate measures to the extent permissible under the Financial Instruments and Exchange Act, the Companies Act and other related laws and regulations. These measures include striving to ensure that shareholders have sufficient information and time for consideration to determine whether or not the action is appropriate.