



February 14, 2020

For Immediate Release

Company name: Okabe Co., Ltd.  
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## **Notice of Extension of Share-Issuing ESOP Trust and Additional Contribution**

Okabe Co., Ltd. (the “Company”) announces that it passed the following resolution at the meeting of the Board of Directors held on February 14, 2020, to extend the period of the stock-granting ESOP trust (the “Program”), an employee incentive plan introduced in 2017 for the employees of the Company and the Okabe Group (the “Employees”), and make additional monetary contributions to the Program.

### 1. Overview and purpose of the Program

Under the Program, the Company’s shares are issued to the Employees upon retirement according to their job rank or other criteria for the medium to long-term enhancement of corporate value by raising awareness of contribution to the medium to long-term operating performance improvement and the Company’s share price appreciation with a strong sense of identification among Employees as well as their participation in the management of the Company, while seeking to reciprocate the Employees with an enhanced benefits system. For an overview of the Program, refer to the news release, “Notice of Introduction of Stock-Granting ESOP Trust,” dated February 14, 2017.

### 2. Reason for additional contribution

For the extension of the Program, the Company will make an additional contribution of funds to purchase shares for the ESOP trust to buy back its shares expected to be issued during the new trust period.

#### ● Details of changes in the trust agreement and additional contributions

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|-----------------------------|--|
| 1. Type of trust:           | Money held in trust outside the money trust of a specific single investment                            |
| 2. Purpose of trust:        | To enhance employee benefit plans and provide incentives to employees                                  |
| 3. Trustor:                 | The Company  |
| 4. Trustee:                 | Mitsubishi UFJ Trust and Banking Corporation<br>(Co-trusteeship: The Master Trust Bank of Japan, Ltd.) |
| 5. Beneficiary:             | Those employees meeting the beneficiary requirements   |
| 6. Trust administrator:     | Professional practitioners and third parties with no conflicts of interest with the Company            |
| 7. Date of trust agreement: | March 1, 2017 (will change due to extension of trust period)   |

8. Trust period:                      Before change: March 1, 2017 - March 31, 2020  
    After change: March 1, 2017 - March 31, 2023  
    (will be extended due to change of trust agreement)
9. Commencement date of the Program:  
    April 1, 2017
10. Exercise of voting rights:    The trustee will exercise the voting rights reflective of the representative of  
    eligible employees, directed by the trust administrator
11. Type of shares to be bought back:  
    Common shares of the Company
12. Total amount of shares to be bought back:  
    93 million yen
13. Method of share buy-back: Buy-back by the Company (disposal of treasury shares through third-party  
    allotment)