



October 29, 2021

(Translation)

For Immediate Release

Name of Company: KAGOME CO., LTD.

Representative: Satoshi Yamaguchi, Representative Director & President

Securities Code: 2811 (First Section, Tokyo and Nagoya Stock Exchanges)

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## **Notice of Decision on Matters Related to Acquisition of Treasury Stock**

(Acquisition of treasury stock pursuant to the provisions of the Articles of Incorporation per Article 165-2 of the Companies Act)

KAGOME CO., LTD. (the “Company”) hereby announces that its Board of Directors decided on the following matters related to the acquisition of treasury stock pursuant to Article 156 of the Companies Act as applied mutatis mutandis per the provisions of Article 165-3 of the same Act at the meeting convened on October 29, 2021.

### **1. Reason for acquisition of treasury stock**

The Company’s financial basic policy is to establish sound and robust finance base by investing in growth areas for continuous growing over the long term and enhancement of corporate value.

Also, the Company is currently in the process of planning and formulating its third Mid-Term Management Plan (from FY2022 to FY2025). The Company intends to promote organic growth of its existing businesses as well as proactively pursue inorganic growth including M&A with companies expected to generate synergies in each of its business domains in Japan and abroad.

In this way, the Company will focus on increasing capital efficiency and firmly maintaining the Company’s financial soundness while also working to expand its businesses.

Therefore, prior to implementation of the third Mid-Term Management Plan, the Company has decided to acquire treasury stock with the purpose of contributing to shareholder returns through improved capital efficiency with a view to flexible investment in business expansion.

This decision will contribute to the enhancement of the Company’s corporate value. The Company will pursue an agile capital policy tailored to changes in the management environment while seeking to enhance capital efficiency.

Furthermore, details of the third Mid-Term Management Plan will be released at the earnings announcement for FY2021 scheduled to take place on February 2, 2022.

## 2. Detailed matters related to the acquisition

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| (1) Type of shares to be acquired               | The Company's common stock   |
| (2) Total number of shares that can be acquired | 3,500,000 shares (maximum)<br>3.9% of shares issued and outstanding (excluding treasury stock) |
| (3) Total acquisition cost of the shares        | 10,000,000,000 yen   |
| (4) Acquisition period                          | November 1, 2021 to July 29, 2022  |
| (5) Acquisition method                          | Open-market purchases  |

**Reference:** The Company's holdings of treasury stock as of September 30, 2021

Total shares issued and outstanding (excluding treasury stock)	89,351,432 shares
Treasury stock	5,015,512 shares