



November 17, 2021

For Immediate Release

Company name Okabe Co., Ltd.
Representative Hirohide Kawase, Representative Director,
President and Chief Executive Officer
Code No. 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 Regarding Decision of Matters Related to Acquisition of Treasury
Stock and Cancellation of Treasury Stock**

**(Acquisition of treasury stock under the Articles of Incorporation in accordance with the
paragraph 2 of Article 165 of the Companies Act and cancellation of treasury stock pursuant to the
provisions of Article 178 of the Act)**

Okabe Co., Ltd. (“the Company”) hereby announces that at a meeting of the Board of Directors held on November 17, 2021, it passed a resolution on matters related to the acquisition of its treasury stock pursuant to the provisions of Article 156 of the Companies Act, as applied under the paragraph 3 of Article 165 of the Act, and the cancellation of its treasury stock in accordance with Article 178 of the Act. Details are as follows:

1. Reason for the acquisition and cancellation of treasury stock

The Company will acquire its treasury stock to raise shareholder value per share and enhance shareholder returns while also seeking to improve capital efficiency. In addition, it will cancel a part of the treasury stock that it already owns.

2. Outline of the purchase of treasury stock

- (1) Class of stock to be purchased : Common stock of the Company
- (2) Total number of stock to be acquired : 1,400,000 shares (maximum)
(2.86% of the total number of outstanding shares (excluding treasury stock))
- (3) Total acquisition amount : one billion yen (maximum)
- (4) Acquisition period : From November 18, 2021 to February 17, 2022
- (5) Acquisition method : Discretionary investments by securities companies

3. Outline of the cancellation of treasury stock

- (1) Details of the Board of Directors' meeting held on November 17, 2021.
 - (i) Class of stock to be cancelled : Common stock of the Company
 - (ii) Total number of stock to be cancelled : 3,100,000 shares
(5.76% of the total number of outstanding shares before cancellation (including treasury stock))

(iii) The total number of outstanding shares after cancellation : 50,690,632 shares
(iv) Scheduled date of cancellation: December 10, 2021

(2) The Company plans to cancel 1,400,000 shares of the repurchased treasury stocks after acquisition.

(Reference) Status of treasury stock holding as of June 30, 2021

Total number of outstanding shares	53,790,632 shares	
Number of treasury stock	4,974,350 shares	
Total number of outstanding shares (excluding treasury stock)		48,816,282 shares