

February 1, 2022

Calbee, Inc.

TSE 1st Section: Code No. 2229

Announcement Concerning Acquisition of Treasury Stock through ToSTNeT-3

Calbee, Inc. (hereafter “Calbee”) announces that it has decided on a specific method to acquire treasury stock pursuant to the provisions of Article 156 of the Companies Act of Japan, as applied mutatis mutandis under Article 165, Paragraph 3 of the Act.

1. Method of purchase

Calbee will entrust the acquisition of its treasury stock at a closing price of 2,529 yen as of today (February 1, 2022) through ToSTNeT-3 of the Tokyo Stock Exchange at 8:45 a.m. as of February 2, 2022 (no changes to other trading systems and the trading time shall be made). This purchase order shall be valid only at the trading time mentioned above.

2. Details of the acquisition

(1) Class of shares to be acquired	Common shares
(2) Total number of shares to be acquired	Up to 1,581,600 shares (1.21% of total number of outstanding shares (excluding treasury stock))
(3) Total acquisition cost	Up to 4,000,069,633yen
(4) Announcement of acquisition results	The acquisition results will be announced after the close of trading at 8:45 a.m. as of February 2, 2022.

Notes 1. The number of shares to be acquired as above will not be changed. In addition, the whole or a part of the acquisition may not be made according to the market conditions.

2. The purchase will be made with a sales order corresponding to the number of shares to be acquired.

(Reference)

1. The matters for resolution at the Board of Directors meeting held on October 29, 2021

(1) Class of shares to be acquired	Common shares
(2) Total number of shares to be acquired	Up to 5,500,000 shares (4.11% of total number of outstanding shares (excluding treasury stock))
(3) Total acquisition cost	Up to 12 billion yen
(4) Period of acquisition	November 1, 2021 to March 31, 2022
(5) Method of acquisition	Market purchase on the Tokyo Stock Exchange

2. Total number of shares acquired as of February 1, 2022 pursuant to the Board of Directors resolution above:

(1) Total number of shares acquired	2,954,600 shares
(2) Total acquisition cost	7,999,930,367 yen

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