



To whom it may concern:

February 8, 2023

Company name: Inabata & Co., Ltd.
Representative: Katsutaro Inabata, Director, President
(Stock code: 8098, Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Decision on Matters Relating to Acquisition of Treasury Shares

(Acquisition of treasury shares in accordance with the provisions of the articles of incorporation pursuant to the provisions of Article 165, paragraph 2 of the Companies Act)

Inabata & Co., Ltd. (the “Company”) hereby announces that it has resolved at a meeting of its board of directors held on February 8, 2023 on matters relating to an acquisition of treasury shares in accordance with the provisions of Article 156 of the Companies Act, as applied mutatis mutandis pursuant to the provisions of Article 165, paragraph 3 of the same Act.

1. Reasons for the Acquisition of Treasury Shares

The Company returns profits to its shareholders based on the total amount of shareholder returns, which is the sum of the amount of dividends and the amount of treasury shares acquired. The target for the total return ratio during the period of the mid-term business plan “New Challenge 2023” (“NC2023”), which is currently being implemented, is approximately 50%.

On the other hand, the Company’s policy is to reduce strategic shareholdings by 50% compared to the balance as of March 31, 2021 during the three years of “NC2023.” Furthermore, the Company has announced the addition of a new policy to reduce them by 80% compared to the balance as of March 31, 2021 by March 31, 2027 by further advancing medium- to long-term reductions. In the current fiscal year, the Company is selling strategic shareholdings in accordance with this policy.

Based on the above policy on shareholder return, the Company will carry out the acquisition of treasury shares in order to improve capital efficiency by utilizing the funds, etc. obtained from the sale of strategic shareholdings.

2. Details of matters relating to the acquisition

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| (1) Class of shares to be acquired: | Common shares |
| (2) Total number of shares that can be acquired: | 1,200,000 shares (upper limit) |
| | (Percentage to the total number of issued shares (excluding treasury shares): 2.11%) |
| (3) Aggregate amount of acquisition price: | ¥4,000 million (upper limit) |

(4) Acquisition period: From February 10, 2023 to July 31, 2023
(5) Method of acquisition: Market purchase through trust system

With regard to the newly acquired treasury shares, the Company's policy is to retire all shares going forward. The Company will again announce the number of shares to be retired after the completion of the acquisition of treasury shares.

(Reference) Holding status of treasury shares as of January 31, 2023

Total number of issued shares (excluding treasury shares):	56,983,674 shares
Number of treasury shares:	130,453 shares