



February 12, 2021

For Immediate Release

Company name: Okabe Co., Ltd.  
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Executive Officer in charge of  
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## **Notice Regarding Partial Amendment to Articles of Incorporation**

Okabe Co., Ltd. ("the Company") hereby announces that its Board of Directors resolved today to submit a request for approval for "Partial Amendment to the Articles of Incorporation" to the 77th Annual General Meeting of Shareholders scheduled to be convened on March 26, 2021. Details are as follows.

### **1. Purpose of amending the Articles of Incorporation**

For the purpose of enabling the Company to flexibly carry out dividend distribution, etc., it proposes, as shown in the draft amendment, (i) to add Article 33 (Decision-making body for distribution of surplus and acquisition of treasury stock) to the Articles of Incorporation, based on which the distribution of dividends from the Company's surplus to shareholders may be made by resolution of the Board of Directors pursuant to the provision of Article 459, Paragraph 1 of the Companies Act, (ii) to delete Article 7 (Acquisition of treasury stock) of the current Articles of Incorporation due to provisions overlapping with certain of the provisions of Article 33 and (iii) to make other necessary amendments.

### **2. Details of the amendments to the Articles of Incorporation**

Details of the amendments are as shown on the appendix.

### **3. Schedule**

Date of Annual General Meeting of Shareholders for said amendments: March 26, 2021 (plan)

Effective date of the amendments: March 26, 2021 (plan)

## Appendix

Details of the amendments are as shown below.

(Updated contents are underlined.)

Current articles of incorporation	Draft amendment provisions
<p>(Acquisition of treasury stock)  <u>Article 7 The Company may acquire treasury stock in market transactions, etc. by resolution of the Board of Directors, pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act.</u></p> <p>Article <u>8</u> to Article <u>32</u> (omitted)</p> <p>Chapter 5 Accounts            (Fiscal Year)            Article <u>33</u> (omitted)</p> <p>(New provision)</p> <p>(Record date for distribution of surplus)  <u>Article 34 The Company shall distribute dividends from its surplus by resolution of the General Meetings of Shareholders with a record date of December 31 every year (“year-end dividend”).</u></p> <p>(New provision)</p> <p>(Interim Dividend)  <u>Article 35 By resolution of the Board of Directors, the Company may distribute interim dividends with a record date of June 30 every year pursuant to the provisions of Article 454, Paragraph 5 of the Companies Act.</u></p> <p>(Period of exclusion)            Article <u>36</u> (omitted)</p>	<p>(Deleted)</p> <p>Article <u>7</u> to Article <u>31</u> (unchanged)</p> <p>Chapter 5 Accounts            (Fiscal Year)            Article <u>32</u> (Unchanged)</p> <p><u>(Decision-making body for distribution of surplus and acquisition of treasury stock)</u>  <u>Article 33 The Company may determine, by resolution of the Board of Directors, matters regarding the distribution of surplus and acquisition of treasury stock and other matters prescribed in the Items of Article 459, Paragraph 1 of the Companies Act, unless otherwise provided for by laws and regulations.</u></p> <p>(Record date for distribution of surplus)  <u>Article 34 The record date for the Company’s year-end dividend payments shall be December 31 every year.</u></p> <p><u>2. The record date for the Company’s interim dividend payments shall be June 30 every year.</u>  <u>3. In addition to the preceding two paragraphs, the Company may distribute dividends from its surplus by specifying the record date.</u></p> <p>(Deleted)</p> <p>(Period of exclusion)            Article <u>35</u> (Unchanged)</p>