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June 22, 2018

To our shareholders:

Katsutaro Inabata  
President  
**Inabata & Co., Ltd.**  
1-15-14 Minami-semba, Chuo-ku,  
Osaka

## Notice of Resolutions of the 157th Ordinary General Meeting of Shareholders

We hereby announce that the items outlined below were reported and resolved at the 157th Ordinary General Meeting of Shareholders of Inabata & Co., Ltd. (the “Company”) held today.

### Items Reported:

1. The Business Report and the Consolidated Financial Statements for the 157th fiscal year (from April 1, 2017 to March 31, 2018), and the results of audits of the Consolidated Financial Statements by the accounting auditor and the audit & supervisory board
2. The Financial Statements for the 157th fiscal year (from April 1, 2017 to March 31, 2018)  
The contents of the above were duly reported.

### Items Resolved:

- Proposal 1:** Election of nine (9) directors  
This proposal was approved and adopted as originally proposed. Nine (9) directors, namely, Messrs. Katsutaro Inabata, Toyohiro Akao, Kenichi Yokota, Tomohiko Sato, Masahiro Sugiyama, Noriomi Yasue, Yoshimasa Takao, Katsumi Nakamura and Toshiyuki Kanisawa, were elected and each of them assumed office. Yoshimasa Takao, Katsumi Nakamura and Toshiyuki Kanisawa are outside directors.
- Proposal 2:** Election of three (3) audit & supervisory board members  
This proposal was approved and adopted as originally proposed. Three (3) audit & supervisory board members, namely, Messrs. Takashi Mochizuki, Yoshitaka Takahashi and Katsuya Yanagihara, were elected and each of them assumed office. Yoshitaka Takahashi and Katsuya Yanagihara are outside audit & supervisory board members.
- Proposal 3:** Election of two (2) substitute audit & supervisory board members  
This proposal was approved and adopted as originally proposed. Messrs. Masami Funaki and Toru Muranaka were elected as substitute audit & supervisory board members. Mr. Masami Funaki was elected as substitute audit & supervisory board member for Mr. Takashi Mochizuki, and Mr. Toru Muranaka was elected as substitute outside audit & supervisory board member for outside audit & supervisory board members Messrs. Yoshitaka Takahashi, Shinji Morimoto and Katsuya Yanagihara. Mr. Toru Muranaka meets the requirements for outside audit & supervisory board member.
- Proposal 4:** Introduction of performance-linked share-based remuneration system for directors  
This proposal was approved and adopted as originally proposed, and the introduction of a new performance-linked share-based remuneration system for the directors of the Company (excluding outside directors) was decided.

Additional information

New lineup of the directors, audit & supervisory board members and executive officers as of June 22, 2018 is as follows:

Director and President	Katsutaro Inabata
Director and senior managing executive officer	Toyohiro Akao
Director and senior managing executive officer	Kenichi Yokota
Director and managing executive officer	Tomohiko Sato
Director and managing executive officer	Masahiro Sugiyama
Director and managing executive officer	Noriomi Yasue
Director	Yoshimasa Takao
Director	Katsumi Nakamura
Director	Toshiyuki Kanisawa
Full-time audit & supervisory board member	Takashi Mochizuki
Audit & supervisory board member	Yoshitaka Takahashi
Audit & supervisory board member	Shinji Morimoto
Audit & supervisory board member	Katsuya Yanagihara
Executive officer	Yoshiya Oda
Executive officer	Motoo Ohashi
Executive officer	Hiroyuki Hatamoto
Executive officer	Kazuhiro Hanaki
Executive officer	Nobukazu Kuboi
Executive officer	Shinya Kawai

- (Notes) 1. Directors Yoshimasa Takao, Katsumi Nakamura and Toshiyuki Kanisawa are outside directors.  
2. Audit & supervisory board members Yoshitaka Takahashi, Shinji Morimoto and Katsuya Yanagihara are outside audit & supervisory board members.