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June 23, 2017

To our shareholders:

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

## **Notice of Resolutions of the 156th Ordinary General Meeting of Shareholders**

We hereby announce that the items outlined below were reported and resolved at the 156th 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 156th fiscal year (from April 1, 2016 to March 31, 2017), 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 156th fiscal year (from April 1, 2016 to March 31, 2017)  
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 one (1) substitute audit & supervisory board member

This proposal was approved and adopted as originally proposed. Mr. Toru Muranaka was elected as substitute audit & supervisory board member, and meets the requirements for outside audit & supervisory board member.

Additional information

New Lineup of the directors, audit & supervisory board members and executive officers as of June 23, 2017 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 executive officer	Masahiro Sugiyama
Director and executive officer	Noriomi Yasue
Director	Yoshimasa Takao
Director	Katsumi Nakamura
Director	Toshiyuki Kanisawa
Full-time audit & supervisory board member	Takashi Uesugi
Audit & supervisory board member	Shuichi Suzuki
Audit & supervisory board member	Yoshitaka Takahashi
Audit & supervisory board member	Shinji Morimoto
Executive officer	Yoshiya Oda
Executive officer	Motoo Ohashi
Executive officer	Hiroyuki Hatamoto
Executive officer	Kazuhiro Hanaki
Executive officer	Nobukazu Kuboi

(Notes) 1. Directors Yoshimasa Takao, Katsumi Nakamura and Toshiyuki Kanisawa are outside directors.

2. Audit & supervisory board members Shuichi Suzuki, Yoshitaka Takahashi and Shinji Morimoto are outside audit & supervisory board members.