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June 23, 2020

To our shareholders:

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

## Notice of Resolutions of the 159th Ordinary General Meeting of Shareholders

We hereby announce that the items outlined below were reported and resolved at the 159th 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 159th fiscal year (from April 1, 2019 to March 31, 2020), 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 159th fiscal year (from April 1, 2019 to March 31, 2020)  
The contents of the above were duly reported.

### Items Resolved:

- Proposal 1:** Partial amendments to the articles of incorporation  
This proposal was approved and adopted as originally proposed.
- Proposal 2:** Election of ten (10) directors  
This proposal was approved and adopted as originally proposed. Ten (10) directors, namely, Messrs. Katsutaro Inabata, Toyohiro Akao, Kenichi Yokota, Tomohiko Sato, Masahiro Sugiyama, Noriomi Yasue, Toshihisa Deguchi, Toshiyuki Kanisawa, Kiyoshi Sato, and Kenji Hamashima were elected and each of them assumed office. Messrs. Toshiyuki Kanisawa, Kiyoshi Sato, and Kenji Hamashima are outside directors.
- Proposal 3:** Election of two (2) audit & supervisory board members  
This proposal was approved and adopted as originally proposed. Messrs. Nobukazu Kuboi and Satoshi Tamai were both elected as audit & supervisory board members and each of them assumed office. Mr. Satoshi Tamai is an outside audit & supervisory board member.
- Proposal 4:** 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, 2020 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	Toshihisa Deguchi
Director	Toshiyuki Kanisawa
Director	Kiyoshi Sato
Director	Kenji Hamashima
Full-time audit & supervisory board member	Takashi Mochizuki
Full-time audit & supervisory board member	Nobukazu Kuboi
Audit & supervisory board member	Yoshitaka Takahashi
Audit & supervisory board member	Katsuya Yanagihara
Audit & supervisory board member	Satoshi Tamai
Executive officer	Yoshiya Oda
Executive officer	Hiroyuki Hatamoto
Executive officer	Kazuhiro Hanaki
Executive officer	Shinya Kawai
Executive officer	Yutaka Takahashi

Executive officer

Koji Nakano

- (Notes) 1. Directors Toshiyuki Kanisawa, Kiyoshi Sato, and Kenji Hamashima are outside directors.  
2. Audit & supervisory board members Yoshitaka Takahashi, Katsuya Yanagihara, and Satoshi Tamai are outside audit & supervisory board members.