Translation

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

To whom it may concern:

June 23, 2016

Company name: Inabata & Co., Ltd.

Representative: Katsutaro Inabata,
Director, President

(Stock code: 8098, First Section of Tokyo Stock Exchange)

Inquiries: Kenichi Yokota,
Director, Managing Executive Officer
(Tel: 03-3639-6421)

Notice of Extension of Policy on Handling of Large-Scale Purchases (Anti-Takeover Measures) and Election of Members of the Independent Committee

At the meeting of its board of directors of the Company held on June 25, 2013, and with the approval of the shareholders at the 152nd Ordinary General Meeting of Shareholders held on the same day, the Company resolved to extend its policy on the handling of large-scale purchases announced on May 7, 2013, until the conclusion of the first meeting of the board of directors of the Company to be held by July 31, 2016, following the completion of the 155th Ordinary General Meeting of Shareholders scheduled to be held in June 2016. Subsequently, at the meeting of the board of directors of the Company held on May 10, 2016, a decision was made to partially revise and extend the policy on the handling of large-scale purchases (hereinafter, the "Policy on Handling of Large-Scale Purchases"), subject to approval at the 155th Ordinary General Meeting of Shareholders to be held on June 23, 2016 (hereinafter, the "Shareholders Meeting"), and the decision was announced on the same day. At that time it was resolved that, subject to approval by the shareholders at the Shareholders Meeting, the Policy on Handling of Large-Scale Purchases would become effective upon a decision to extend it at the meeting of the board of directors of the Company to be held by July 31, 2016, following the completion of the Shareholders Meeting. The Policy on Handling of Large-Scale Purchases would remain in effect until the conclusion of the first meeting of the board of directors of the Company to be held by July 31, 2019, following the 158th Ordinary General Meeting of Shareholders scheduled to be held in June 2019.

We hereby inform you that at the meeting of its board of directors held on June 23, 2016, the Company resolved to extend the Policy on Handling of Large-Scale Purchases following approval of its extension at the Shareholders Meeting. As detailed above, the Policy on Handling of Large-Scale Purchases

will remain in effect until the conclusion of the first meeting of the board of directors of the Company to be held by July 31, 2019, following the 158th Ordinary General Meeting of Shareholders scheduled to be held in June 2019.

The above decision to extend the Policy on Handling of Large-Scale Purchases was made with the approval of all directors of the Company, and all audit & supervisory board members also gave their approval.

Furthermore, at the meeting of the board of directors held on June 23, 2016, resolutions were also made to elect three (3) members of the Independent Committee. The three (3) individuals below were elected as committee members; their term will expire at the conclusion of the first meeting of the board of directors of the Company to be held by July 31, 2019, following the 158th Ordinary General Meeting of Shareholders scheduled to be held in June 2019.

Members of the Independent Committee:

Shuichi Suzuki	Outside Audit & Supervisory Board Member; Attorney at Yamada, Goya & Suzuki Law Office
Yoshitaka Takahashi	Outside Audit & Supervisory Board Member
Shinji Morimoto	Outside Audit & Supervisory Board Member; CPA at Office Business Inspire

For details of the Policy on Handling of Large-Scale Purchases and career summaries of the members of the Independent Committee, please refer to the press release posted on the Company's website on May 10, 2016, entitled "Notice of Extension of Policy on Handling of Large-Scale Purchase (Anti-Takeover Measures)."

The Company's website: http://www.inabata.co.jp/

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