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Securities Code: 5959
March 10, 2020

To Our Shareholders,

Okabe Co., Ltd.
2-8-2, Oshiage, Sumida-ku, Tokyo
Makoto Hirowatari
President

Notice of Convocation of the 76th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 76th Ordinary General Meeting of Shareholders of Okabe Co., Ltd. (the "Company"), which will be held as described below.

If you are unable to attend the Meeting in person, you may exercise your voting rights in writing. Please indicate your approval or disapproval on the enclosed Form for Exercise of Voting Rights and return the form to the Company no later than 5:40 p.m. on Thursday, March 26, 2020 after reviewing the attached Reference Documents for the General Meeting of Shareholders.

Guidance to Methods of Exercise of Voting Rights

Please exercise your voting rights (rights to participate in the Company's management).

A voting right at the General Meeting of Shareholders is an important right that entitles shareholders to participate in the Company's management.

Please refer to the following two methods and exercise your voting rights.

If you are able to attend the Meeting

Please present the Form for Exercise of Voting Rights at the reception desk**.**

(No seal is necessary.)

If you are unable to attend the Meeting

You may exercise your voting rights by mail in advance. Please indicate your approval or disapproval in respect of each proposal on the enclosed Form for Exercise of Voting Rights and post it without affixing postage stamps**.**

(Voting rights must be received no later than 5:40 p.m. on Thursday, March 26, 2020. No seal is necessary.)

To ensure fairness between shareholders who attend the Meeting and shareholders unable to attend, as of last year, the Company has discontinued the practice of providing memento items (gifts) to the attending shareholders. We thank you for your understanding.

Details

1. Date and Time:

March 27, 2020 (Friday), at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)

2. Venue:

"Nishiki," 4F, TOBU HOTEL LEVANT TOKYO
1-2-2, Kinshi, Sumida-ku, Tokyo

3. Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, as well as the audit reports of the Accounting Auditor and the Audit and Supervisory Committee on the Consolidated Financial Statements, for the 76th fiscal year (from January 1, 2019 to December 31, 2019)
2. Non-consolidated Financial Statements for the 76th fiscal year (from January 1, 2019 to December 31, 2019)

Matters to be resolved:

Proposal No. 1:	Appropriation of Surplus
Proposal No. 2:	Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
Proposal No. 3:	Election of Accounting Auditor

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Details pertaining to the appropriation of surplus are as follows.

1. Matters relating to year-end dividends

In regard to returning profits to the shareholders, the Company holds a fundamental value of continuing to distribute stable dividends to shareholders, and it follows a policy of determining dividends from surplus after comprehensively considering consolidated results and its needs for internal reserves such as strengthening its financial position and developing its business operations. The Company's basic policy in regard to the method of providing dividends from surplus is to pay interim dividends and year-end dividends. The bodies responsible for determining dividends are the Board of Directors for the interim dividend, and the General Meeting of Shareholders for the year-end dividend.

In line with the aforementioned fundamental policy, the Company intends to pay a year-end dividend of ¥14 per share.

Approval of this Proposal will result in an annual dividend of ¥28 per share, which includes the interim dividend of ¥14 per share.

Type of dividend property:	Cash
Matters concerning assignment of dividend property to shareholders and amounts thereof:	¥14 per common share of the Company Total amount: ¥698,958,428
Effective date of dividends from surplus:	March 30, 2020

2. Matters relating to other appropriation of surplus

The Company proposes the following with respect to its objectives that involve appropriating internal reserves for initiatives which include future development of production systems and R&D activities.

Item and amount of surplus to decrease:	Retained earnings brought forward:	¥1,000,000,000
Item and amount of surplus to increase:	General reserve:	¥1,000,000,000

Proposal No. 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this Proposal) will expire at the conclusion of this Ordinary General Meeting of Shareholders.

In that regard, the Company proposes the election of seven (7) Directors.

The Audit and Supervisory Committee has determined that all of the candidates for Directors in this Proposal are qualified to serve as Director.

The candidates for Directors are as follows.

No.	Name	Present position and responsibilities in the Company	
1	Makoto Hirowatari	President	Reelection
2	Hiroaki Sugimoto	Managing Director In charge of R&D Division	Reelection
3	Akira Motoi	Managing Director In charge of Sales Division	Reelection
4	Yasushi Hosomichi	Managing Director In charge of Administrative Division	Reelection
5	Hirohide Kawase	Director General Manager of Marketing Office	Reelection
6	Toshihiko Mikami	Director General Manager of Civil Engineering Division	Reelection
7	Toshinari Endou	Director Executive General Manager of Production Division	Reelection

Reelection: candidate for reelection as Director

No.		
1	Makoto Hirowatari (September 1, 1956)	Reelection Number of shares of the Company held 54,492 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Mar.	1980:	Joined the Company
Jan.	2001:	General Manager of Kyushu Office, Okabe Kenzai Co., Ltd.
Mar.	2003:	Director of Okabe Struct Co., Ltd.
Jan.	2005:	Executive General Manager of Sales Promotion Department, Sales Division
Mar.	2005:	Operating Officer of the Company, and Executive General Manager of Sales Promotion Department, Sales Division
Apr.	2007:	Operating Officer of the Company, and General Manager of Headquarter Sales Division
Mar.	2009:	Director of the Company, and General Manager of Headquarter Sales Division
Mar.	2011:	Managing Director in charge of Sales Division
Mar.	2013:	**President of the Company (to the present)**
Mar.	2016:	President of Okabe Holding USA, Inc. President of Okabe North America, Inc.

Reasons for nomination as a Director candidate

Makoto Hirowatari possesses abundant experience and wide-ranging insight, having been president of both domestic and overseas subsidiaries, and in charge of Sales Division, as well as serving in other roles in the Company group (the "Group"). He has been involved in the management of the Company as a Director since March 2009. Also, since March 2013, he has led the Group as President of the Company, and has been in charge of the formulation of management plans, and has shown strong leadership in executing management plans. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
2	Hiroaki Sugimoto (October 19, 1957)	Reelection Number of shares of the Company held 27,010 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Apr.	1991:	Joined the Company
Jan.	2005:	General Manager of East Japan Sales, Basepack Department, Sales Division 2
Jan.	2007:	General Manager of Basepack Department, Sales Division
Mar.	2009:	Operating Officer of the Company, and General Manager of Basepack Department, Sales Division
Mar.	2012:	Director of the Company, and General Manager of Basepack Department, Sales Division
Mar.	2013:	Managing Director, and in charge of Sales Division
Mar.	2016:	Managing Director in charge of Production Division
Mar.	2019:	**Managing Director in charge of R&D Division (to the present)**

Reasons for nomination as a Director candidate

Hiroaki Sugimoto possesses abundant experience and wide-ranging insight, having been General Manager of Basepack Department, and in charge of Sales Division, Production Division and R&D Division, as well as serving in other roles in the Group. He has been involved in the management of the Company as a Director since March 2012. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
3	Akira Motoi (November 26, 1957)	Reelection Number of shares of the Company held 26,596 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Mar.	1980:	Joined the Company
Jan.	2001:	General Manager of Chiba Sales Branch, Tokyo Office, Okabe Kenzai Co., Ltd.
Jun.	2002:	General Manager of Sales Promotion Division, Okabe Kenzai Co., Ltd.
Jan.	2005:	General Manager of Kitakanto Sales Branch, Sales Division
Mar.	2008:	Operating Officer of the Company, and General Manager of Kitakanto Sales Branch, Sales Division
Jan.	2009:	President of Okabe Civil Engineering Co., Ltd.
Mar.	2011:	Director of the Company President of Okabe Civil Engineering Co., Ltd.
Apr.	2013:	Director of the Company, and General Manager of Tokyo Sales Branch
Mar.	2016:	**Managing Director in charge of Sales Division (to the present)**

Reasons for nomination as a Director candidate

Akira Motoi possesses abundant experience and wide-ranging insight, having been president of a domestic subsidiary, General Manager of Tokyo Sales Branch, and in charge of Sales Division, as well as serving in other roles in the Group. He has been involved in the management of the Company as a Director since March 2011. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
4	Yasushi Hosomichi (July 7, 1959)	Reelection Number of shares of the Company held 17,201 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Nov.	2010:	Joined the Company General Manager of Internal Audit Office
Apr.	2013:	General Manager of Accounting & Financial Group, Administrative Division
Mar.	2014:	Operating Officer of the Company, and General Manager of Accounting & Financial Group, Administrative Division
Mar.	2016:	Director of the Company, Executive General Manager of Administrative Division, and General Manager of Accounting & Financial Group, Administrative Division
Mar.	2018:	Director of the Company, Executive General Manager of Administrative Division, General Manager of Accounting & Financial Group, Administrative Division, and General Manager of General Affairs & Human Resources Group, Administrative Division
Mar.	2019:	**Managing Director in charge of Administrative Division (to the present)**

Reasons for nomination as a Director candidate

Yasushi Hosomichi possesses abundant experience and wide-ranging insight, having served as General Manager of Internal Audit Office, General Manager of Accounting & Financial Group, Administrative Division, General Manager of General Affairs & Human Resources Group, Administrative Division, Executive General Manager of Administrative Division, and in charge of Administrative Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2016. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
5	Hirohide Kawase (November 26, 1965)	Reelection Number of shares of the Company held 9,043 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Mar.	1988:	Joined the Company
Jan.	2010:	General Manager of Okinawa Sales Branch
Apr.	2013:	General Manager of Kyushu Sales Branch
Jan.	2016:	General Manager of Basepack Department, Sales Division
Jan.	2018:	General Manager of Marketing Office
Mar.	2018:	Operating Officer of the Company, and General Manager of Marketing Office
Mar.	2019:	**Director of the Company, and General Manager of Marketing Office (to the present)**

Reasons for nomination as a Director candidate

Hirohide Kawase possesses abundant experience and wide-ranging insight, having served as General Manager of Okinawa Sales Branch, General Manager of Kyushu Sales Branch, General Manager of Basepack Department, and General Manager of Marketing Office, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2019. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
6	Toshihiko Mikami (February 23, 1961)	Reelection Number of shares of the Company held 9,843 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

May	1984:	Joined the Company
Jan.	2003:	General Manager of Morioka Sales Branch, Tohoku Office, Okabe Kenzai Co., Ltd.
Jan.	2005:	General Manager of Morioka Sales Division, Tohoku Branch
Jan.	2008:	General Manager of Sales Promotion Group, Headquarter Sales Division
Jan.	2010:	General Manager of Tohoku Sales Branch
Jan.	2012:	General Manager of Kansai Sales Branch
Jan.	2016:	General Manager of Civil Engineering Division
Mar.	2018:	Operating Officer of the Company, and General Manager of Civil Engineering Division
Mar.	2019:	**Director of the Company, and General Manager of Civil Engineering Division (to the present)**

Reasons for nomination as a Director candidate

Toshihiko Mikami possesses abundant experience and wide-ranging insight, having served as General Manager of Tohoku Sales Branch, General Manager of Kansai Sales Branch, and General Manager of Civil Engineering Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2019. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

No.		
7	Toshinari Endou (June 17, 1962)	Reelection Number of shares of the Company held 10,205 shares

Career summary, position and responsibilities in the Company, and important concurrent positions at other organizations

Oct.	1992:	Joined the Company
Apr.	2010:	General Manager of Manufacturing Department, Kuki Factory
Apr.	2014:	General Manager of Kuki Factory
Aug.	2015:	General Manager of Production Division
Oct.	2015:	General Manager of Ibaraki Factory
Mar.	2016:	Operating Officer of the Company, and General Manager of Ibaraki Factory
Jan.	2018:	Operating Officer of the Company, and Executive General Manager of Production Division
Mar.	2018:	**Director of the Company, and Executive General Manager of Production Division (to the present)**

Reasons for nomination as a Director candidate

Toshinari Endou possesses abundant experience and wide-ranging insight, having served as General Manager of Kuki Factory, General Manager of Ibaraki Factory, and Executive General Manager of Production Division, among other roles in the Group. He has been involved in the management of the Company as a Director since March 2018. In view of the above, he has been nominated for another term as a candidate for Director, as he is deemed essential in order for the Group to increase its corporate value.

(Notes) 1. Figures for the number of shares of the Company held respectively include shares held in the name of the officer's shareholding association.
2. No relationships involving special interests exist between any of the candidates and the Company.

Proposal No. 3: Election of Accounting Auditor

The term of office of the Accounting Auditor, Otemon Audit Corporation, will expire at the conclusion of this General Meeting of Shareholders. Although said Accounting Auditor has provided audit services to the Company for a period spanning 43 years, Certified Public Accountants and Auditing Oversight Board submitted recommendations concerning said Accounting Auditor to the Commissioner of Financial Services Agency on December 6, 2019. This prompted the Audit and Supervisory Committee to conduct a review that involved comparing said Accounting Auditor against other audit corporations, and as a result the Company has decided upon the details of a proposal to elect ARK LLC as the new Accounting Auditor for the reason stated in 1. below, and accordingly submits this Proposal for approval.

1. Reason for nominating ARK LLC as the candidate for Accounting Auditor
   The Company's Audit and Supervisory Committee nominates ARK LLC as the candidate for Accounting Auditor because as a result of comprehensively considering and discussing whether or not ARK LLC possesses independence and specialization as an Accounting Auditor, and what degree of understanding, etc. ARK LLC has of the business fields that the Company operates, the Company deems that ARK LLC has in place the system necessary to ensure the financial audit of the Company will be carried out correctly and appropriately and is therefore suitably qualified.

2. Outline of the candidate for Accounting Auditor
   An outline of the candidate for Accounting Auditor is as follows.

(As of December 31, 2019)

Name	ARK LLC		
Office	Kowa Building 6F, 1-23-3 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan		
History	Apr. 1975:	Established Hijiribashi Audit Corporation	
	Aug. 1982:	Established Meiji Audit Corporation	
	Mar. 2004:	Established ARK & Co.	
	Jan. 2016:	Meiji Audit Corporation and ARK & Co. merged. Changed name to ARK Meiji Audit & Co.	
	Jul. 2016:	ARK Meiji Audit & Co. and Hijiribashi Audit Corporation merged.	
	Jul. 2019:	Changed name to ARK LLC.	
Outline	Capital		¥50 million
	Partners & Staff	Senior Partners (Certified Public Accountants)	6
		Partners (Certified Public Accountants)	20
		Staff (Certified Public Accountants)	54
		(Passers of Certified Public Accountant Examination)	15
		(U.S. Certified Public Accountants)	3
		(Passers of U.S. Certified Public Accountant Examination)	2
		(IT and Other Professionals)	2
		(Administrative Staff)	9
		(Others)	10
		Total	121
	Client companies		92