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For Immediate Release

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Proposed Reduction of Share Capital

Yukiguni Maitake Co., Ltd. (hereinafter “the Company”) announces that the meeting of the Board of Directors held today decided to submit a proposal to reduce its amount of share capital as set out below to the 4th Ordinary Shareholders’ Meeting scheduled to be held on June 23, 2021, requesting for the official approval therefrom.

1. Purpose of Reduction of Share Capital

Based on the current state of its business and financial performance, the Company plans to reduce its share capital in order to maintain the soundness of its future financial condition through an appropriate tax planning, and to ensure the agility and flexibility of future capital policies. Specifically, the amount of share capital will be reduced and said amount will be transferred to other capital surplus pursuant to the provisions of Article 447, Paragraph 1 of the Companies Act.

2. Details of Reduction of Share Capital

(1) Amount of Reduction in Share Capital

The amount of share capital, which is JPY 119,831,297, will be reduced by JPY 19,831,297 to JPY 100,000,000.

(2) Method of Reduction of Share Capital

The total number of issued shares will remain unchanged, and the entire amount of the share capital reduction will be transferred to other capital surplus.

3. Schedule for Reduction of Share Capital

(1) Date of resolution of the Board of Directors	April 20, 2021
(2) Date of public notice for creditor objections	May 11, 2021 (planned)
(3) Deadline for filing of creditor objections	June 11, 2021 (planned)
(4) Date of resolution of the 4 th Ordinary Shareholders' Meeting	June 23, 2021 (planned)
(5) Effective date	June 23, 2021 (planned)

4. Future Outlook

The procedures mentioned above are accounting transfers within the equity section of the Company's balance sheet, and the Company's total equity will remain unchanged. The procedures mentioned above are subject to approval at the 4th Ordinary Shareholders' Meeting scheduled to be held on June 23, 2021.

(end)