



February 3, 2021

For Immediate Release

Name of Company: KAGOME CO., LTD.

Representative: Satoshi Yamaguchi, Representative Director & President

Securities Code: 2811 (First Section, Tokyo and Nagoya Stock Exchanges)

Contact: Takeshi Saeki, General Manager, Finance & Accounting Department

TEL. +81-3-5623-8503

Notice on Discontinuation (Abolition) of Countermeasures to Large-Scale Acquisitions of Kagome's Stock (Takeover Defense Measures)

KAGOME CO., LTD. (the "Company") hereby announces that it resolved at a meeting of the Board of Directors held today to discontinue the Countermeasures to Large-Scale Acquisitions of Kagome's Stock (Takeover Defense Measures) (hereinafter "the Countermeasures") and abolish them at the closing of the 77th Annual General Meeting of Shareholders to be held on March 26, 2021, when the effective period of the Countermeasures will expire. Details are as follows.

At the Annual General Meeting of Shareholders held on March 28, 2018, the renewal of the Countermeasures, the purpose of which is to secure and enhance the corporate value and the common interests of shareholders, was approved by the shareholders.

The effective period of the Countermeasures is up to the closing of the 77th Annual General Meeting of Shareholders to be held on March 26, 2021, and the Company has decided to discontinue the Countermeasures at the expiration of the period. Following careful consideration based on trends in takeover defense measures and the opinions of shareholders, the Company has decided that the need for the Countermeasures to secure and enhance the corporate value and the common interests of shareholders has decreased. The Company will request those who engage in large-scale acquisitions to provide the necessary and adequate information so that the Company can make appropriate decisions about whether to allow the large-scale acquisitions to secure and enhance the corporate value and common interests of shareholders. The Company will disclose the opinions of its Board of Directors, etc. about the large-scale acquisitions and strive to secure a period and information necessary for the shareholders to examine them. The Company will take appropriate steps under the Financial Instruments and Exchange Act and the Companies Act, among other relevant laws and acquisitions.

After the abolition of the Countermeasures, the Company will make every effort to enhance its corporate value over the medium to long terms.