

***[NOTICE: This is a translation of the “Resolution results at the 112<sup>th</sup> Annual Shareholders’ Meeting” released on July 1, 2020 as an Extra Ordinary Report. The translation from its original in Japanese is provided for your reference purposes only. In the event of any discrepancy, the Japanese original shall prevail.]***

**Resolution results at the 112<sup>th</sup> Annual Shareholders’ Meeting**

1. Date of the Annual Shareholders’ Meeting

Friday, June 26, 2020

2. Details of the matters resolved

Proposal 1: Appropriation of Surplus

Year-end dividends

Type of dividends                      Cash

Dividends to pay                      JPY 15 per share

Total JPY 712,794,300

Effective date                      June 29, 2020

Proposal 2: Election of Eight (8) Directors

Election of Messrs. Seigo Hanji, Kotaro Kashiya, Toshiyuki Sasaki, Masaki Ikawa, Motoyuki Miyo, Yoshiaki Sato, Toshikazu Takei, Kiyotaka Hoshinaga as Directors

Proposal 3: Election of One (1) substitute member of Audit & Supervisory Board

Election of Mr. Nobuyuki Ishiwata as a substitute member of Audit & Supervisory Board

Proposal 4: Payment of Bonuses to Directors

To pay Bonuses to 6 directors who were at Director’s position as of March 31, 2020 (excluding two outside directors). Total amount is JPY 105,700,000 calculated according to the Company’s specified standards.

Amendment motion for the Agenda Item No. 4

An amendment motion was submitted by the shareholder to reduce the bonus amount to JPY 50,000,000.

3. Number of voting rights that were exercised as the manifestation of the intention of approval, disapproval, or abstention for the proposed items for resolution; requirement for adoption thereof; and resolution results thereof

Proposal	For	Against	Abstain	Quorum and other Requirement for adoption	Resolution Results (Approval ratio) (%)
Proposal 1	377,051	828	0	Note 1	Approved 99.2
Proposal 2					
Seigo Hanji	351,013	26,867	0		92.3
Kotaro Kashiyama	363,665	14,215	0		95.6
Toshiyuki Sasaki	369,461	8,419	0		97.2
Masaki Ikawa	369,540	8,340	0	Note 2	Approved 97.2
Motoyuki Miyo	369,575	8,305	0		97.2
Yoshiaki Sato	369,632	8,248	0		97.2
Toshikazu Takei	370,499	7,381	0		97.4
Kiyotaka Hoshinaga	370,791	7,089	0		97.5
Proposal 3	376,646	1,260	0	Note 2	Approved 99.0
Proposal 4	343,297	34,608	0	Note 1	Approved 90.3

Note:

1. Requires an approval by a majority of the voting rights of the shareholders present at the meeting who may exercise voting rights.
  2. Requires an approval by a majority of the voting rights of the shareholders present at the meeting, and shareholders in aggregate with more than one third of the voting rights should be present at the meeting.
  3. Regarding the Agenda Item No. 4, the number of votes for amendment motion is not counted because the original proposal was approved as a legal resolution as per Companies Act and there is not compatible with amendment motion.
4. Reason why a portion of the number of voting rights of the shareholders present at the meeting was not included in the number of voting rights

The requirement for adoption was satisfied by the aggregation of the number of voting rights exercised by the date immediately before the date of the meeting and the number of voting rights of some shareholders present at the meeting whose intention of approval or disapproval of each proposal was confirmed. As a result, the resolutions were legally adopted pursuant to the Companies Act. Therefore, the number of voting rights of other shareholders present at the meeting whose intention of approval, disapproval or abstention was not confirmed was not included in the calculation.