

(Translation for reference only)

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

Sanwa Holdings Corporation

(Stock Code: 5929)

June 26, 2014

1-1, Nishi-Shinjuku 2-Chome,
Shinjuku-ku, Tokyo, Japan

Toshitaka Takayama
Representative Director,
Chairman & CEO

Notice of Resolutions at The 79th Ordinary General Meeting of Shareholders

To Our Shareholders:

Please take notice that at the 79th Ordinary General Meeting of Shareholders of Sanwa Holdings Corporation (the "Company") held on June 26, 2014, reports were made and resolutions were adopted as described below.

Yours faithfully,
Toshitaka Takayama,
Representative Director, Chairman & CEO

Matters reported: 1. Report on the Business Report, the Consolidated Financial Statements, and the Audit Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements, for the 79th Term (from April 1, 2013 to March 31, 2014)

The Company reported the foregoing matters to the shareholders present at the meeting.

2. Report on the Non-Consolidated Financial Statements for the 79th Term (from April 1, 2013 to March 31, 2014)

The Company reported the foregoing matter to the shareholders present at the meeting.

Matters resolved:

Proposal 1:

Appropriation of Surplus

This proposal was approved and adopted as proposed. The approved contents are as follows.

1. Matters related to appropriation of surplus

(1) Item and amount of the surplus to decrease

General reserve: ¥4,340,000,000

(2) Item and amount of the surplus to increase

Retained earnings brought forward: ¥4,340,000,000

2. Matter related to term-end dividends

¥7 per share of common stock

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- Proposal 2:** Partial Amendment of the Articles of Incorporation
This proposal was approved and adopted as proposed. The amendments are as follows.
Partial amendments were made to Article 23 (Directors with Titles and Representative Directors), Article 24 (Convocation of Meetings of the Board of Directors) and Article 32 (Convocation of Meetings of the Board of Corporate Auditors) in order to clarify the relationship between representative directors and directors with titles, and to deal promptly with the procedure of convening meetings of the Board of Directors and the Board of Corporate Auditors.
- Proposal 3:** Election of Nine Directors
This proposal was approved and adopted as proposed. Toshitaka Takayama, Tamotsu Minamimoto, Yasushi Takayama, Wadami Tanimoto, Ichiro Ueeda, and Masahiro Fukuda were reelected and they assumed office. Kazuhiko Kinoshita, Hiroatsu Fujisawa, and Makoto Yasuda were newly elected and they assumed office.
Makoto Yasuda is an Outside Director.
- Proposal 4:** Election of One Corporate Auditor
This proposal was approved and adopted as proposed. Jumpei Morimoto was reelected and he assumed office.
Jumpei Morimoto is an Outside Auditor.
- Proposal 5:** Revision to Amount of Remuneration for Directors
This proposal was approved and adopted as proposed. The overall amount of directors' remuneration was revised to be within ¥630 million per annum. Also, basic compensation shall be within ¥450 million per annum, including the portion for outside directors of within ¥40 million per annum, with the performance-based variable compensation (bonus) within ¥180 million per annum.
- Proposal 6:** Delegation of the Gratis Allotment of Stock Acquisition Rights for the Purpose of a Takeover Defense
This proposal was approved and adopted as proposed. As a countermeasure against the Large-Volume Acquisition of the Company's Shares to ensure and enhance the corporate value of the Company and the common interests of its shareholders, it was resolved to delegate the decision making on the matter of the gratis allotment of stock acquisition rights to the Company's Board of Directors based on Article 14 of the Company's Articles of Incorporation.

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At the Meeting of the Board of Directors held after the conclusion of the Ordinary General Meeting of Shareholders, the following Representative Directors and Directors with Titles were elected and assumed their respective office.

Also, at the Meeting of the Board of Corporate Auditors held on the same day, the following Standing Corporate Auditors were elected and assumed their respective office.

The Company's Directors and Corporate Auditors as of June 26, 2014 are as follows:

Representative Director, Chairman & CEO	Toshitaka Takayama
Representative Director, President & COO	Tamotsu Minamimoto
Director	Kazuhiko Kinoshita
Director	Yasushi Takayama
Director	Wadami Tanimoto
Director	Ichiro Ueeda
Director	Masahiro Fukuda
Director	Hiroatsu Fujisawa
Director	Makoto Yasuda
Standing Corporate Auditor	Toshiaki Nakaya
Standing Corporate Auditor	Jiro Ichioka
Corporate Auditor	Katsuhiko Tanabe
Corporate Auditor	Jumpei Morimoto

- Notes: 1. Director Makoto Yasuda is an Outside Director as stipulated in Item 15 of Article 2 of the Companies Act.
2. Corporate Auditor Katsuhiko Tanabe and Corporate Auditor Jumpei Morimoto are Outside Auditors as stipulated in Item 16 of Article 2 of the Companies Act.

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Payment of Dividends

1. Shareholders who have not designated that dividend payments be made by transfer to a bank or other financial institution

Please receive the dividend payments using the enclosed Receipt for Year-End Dividends at the head office or any branch of Japan Post Bank Co., Ltd. or at any post office (bank agent) during the payment period from June 27, 2014 to July 31, 2014.

2. Shareholders who have requested that dividend payments be made by transfer to a bank or other financial institution

Please confirm the information on the enclosed Year-End Dividend Calculation Form and Confirmation of Account for the Transfer of Dividends.

3. Shareholders who have chosen to receive the payment of dividends by the Method of Proportional Distribution

Please confirm the information on the enclosed Year-End Dividend Calculation Form.

* For the confirmation of your account for the transfer of dividends, please contact the account management institution (securities company) that handles your trades.

4. Other

As the enclosed Year-End Dividend Calculation Form is also available as the Note of Payment, which is prepared in accordance with the relevant provisions of the Special Taxation Measures Law, you may use the Form as an appendix to be attached to your final tax return.