

[Translation: For reference only]

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## Sanwa Holdings Corporation

(Stock Code: 5929)  
June 24, 2020

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

Yasushi Takayama  
Representative Director, President

### Notice of Resolutions at The 85th Ordinary General Meeting of Shareholders

To Our Shareholders:

We would like to express our appreciation for your constant and deep consideration to Sanwa Holdings Corporation (the “Company”).

Please take notice that at the 85th Ordinary General Meeting of Shareholders of the Company held on June 24, 2020, reports were made and resolutions were adopted as described below.

Yours faithfully,  
*Yasushi Takayama*  
*Representative Director, President*

#### Matters Reported:

1. Report on the Business Report, the Consolidated Financial Statements, and the Audit Reports of the Accounting Auditor and the Audit and Supervisory Committee on the Consolidated Financial Statements, for the 85th Term (from April 1, 2019 to March 31, 2020).
2. Report on the Non-Consolidated Financial Statements for the 85th Term (from April 1, 2019 to March 31, 2020).

#### Matters Resolved:

- Proposal 1: Appropriation of Surplus  
The proposal was approved and adopted as proposed, and the term-end dividend for the 85th Term was determined to be ¥17 per share (¥34 per annum adding interim dividend).
- Proposal 2: Election of Six Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)  
The proposal was approved and adopted as proposed. Messrs. Toshitaka Takayama, Yasushi Takayama, Hiroatsu Fujisawa, and Meiji Takayama were reelected, and Messrs. Hiroyuki Yamazaki and Masanaka Yokota were newly elected as Directors (excluding Directors serving as Audit and Supervisory Committee Members). All of them assumed office.  
Mr. Masanaka Yokota is an Outside Director.
- Proposal 3: Election of Three Directors Serving as Audit and Supervisory Committee Members  
The proposal was approved and adopted as proposed. Messrs. Teiko Zaima, Tsunekatsu Yonezawa and Akira Gokita were reelected as Directors serving as Audit and Supervisory Committee Members, and they assumed office.  
Messrs. Tsunekatsu Yonezawa and Akira Gokita are Outside Directors.

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Proposal 4: Election of One Director Serving as Substitute Audit and Supervisory Committee Member  
The proposal was approved and adopted as proposed. Mr. Masanaka Yokota was elected as Director serving as Substitute Audit and Supervisory Committee Member.  
Mr. Masanaka Yokota is a Substitute Outside Director.

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(Reference)

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At the Meeting of the Board of Directors held after the 85th Ordinary General Meeting of Shareholders, the following Representative Director was elected and assumed office.

The Company's Directors as of June 24, 2020 are as follows:

Director, Chairman	Toshitaka Takayama
Representative Director, President	Yasushi Takayama
Director	Hiroatsu Fujisawa
Director	Hiroyuki Yamazaki
Director (Part-time)	Meiji Takayama
Outside Director	Masanaka Yokota
Director (Audit and Supervisory Committee Member)	Teiko Zaima
Outside Director (Audit and Supervisory Committee Member)	Tsunekatsu Yonezawa
Outside Director (Audit and Supervisory Committee Member)	Akira Gokita

### **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 25, 2020 to July 31, 2020.
2. Shareholders who have requested that dividend payments be made by transfer to a bank or other financial institution  
Please confirm the enclosed Year-End Dividend Calculation Form and Information on 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, etc.) that handles your trades.
4. Other  
As the enclosed Year-End Dividend Calculation Form also serves as the Note of Payment, which is prepared in accordance with the relevant provisions of the Act on Special Measures Concerning Taxation, you may use the Form as a material for your final tax return.