

[Translation: For reference only]

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Sanwa Holdings Corporation

(Stock Code: 5929)

June 22, 2021

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

Yasushi Takayama
Representative Director, President

Notice of Resolutions at The 86th 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 86th Ordinary General Meeting of Shareholders of the Company held on June 22, 2021, 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 86th Term (from April 1, 2020 to March 31, 2021).
2. Report on the Non-Consolidated Financial Statements for the 86th Term (from April 1, 2020 to March 31, 2021).

Matters Resolved:

- Proposal 1: Appropriation of Surplus
The proposal was approved and adopted as proposed, and the term-end dividend for the 86th 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, Hiroyuki Yamazaki, Meiji Takayama, and Masanaka Yokota were reelected 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: Determination of Compensation for Granting Restricted Stock to Directors (Excluding Outside Directors and Directors Serving as Audit and Supervisory Committee Members) and Revision of Directors' Compensation Amount
The proposal was approved and adopted as proposed, and it was determined that compensation for granting restricted stock to Directors (excluding Outside Directors and Directors serving as Audit and Supervisory Committee Members)

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shall be granted annually at ¥80 million or less and no more than 120,000 shares. In addition, the compensation amount of Directors (excluding Directors serving as Audit and Supervisory Committee Members) was approved and adopted at a total of ¥660 million or less per annum, including basic compensation of ¥380 million or less per annum with “performance-linked compensation” of ¥280 million or less per annum. (For Outside Directors, only basic compensation will be paid in consideration of the circumstances at other companies, etc.)

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(Reference)

At the Meeting of the Board of Directors held after the 86th Ordinary General Meeting of Shareholders, the following Representative Director was elected and assumed office.

The Company's Directors as of June 22, 2021 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 23, 2021 to July 30, 2021.
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.