

May 23, 2019

TSE #: 8016
SEDOL#: 6483821JP
ISIN#: JP3203500008

To Our Shareholders:

Onward Holdings Co., Ltd.
10-5, Nihonbashi 3-chome, Chuo-ku, Tokyo
Representative Director and President
Michinobu Yasumoto

NOTICE OF RESOLUTION OF THE 72ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to notify you that the matters below were reported and resolved at the 72nd Annual General Meeting of Shareholders of the Company held today.

PARTICULARS

Items Reported:

1. Report on matters of the Business Report and the Consolidated Financial Statements for the 72nd fiscal year (March 1, 2018 to February 28, 2019) and results of audit of the Consolidated Financial Statements by Accounting Auditor and the Audit & Supervisory Board; and
2. Report on the Non-Consolidated Financial Statements for the 72nd fiscal year (March 1, 2018 to February 28, 2019)

The contents of the above were reported.

Items Resolved:

Agenda Item No. 1: Appropriation of Surplus

This item was approved and resolved as originally proposed.

The year-end dividend was decided to be 24 yen per share of common stock of the Company.

Agenda Item No. 2: Election of Six (6) Directors

This item was approved and resolved as originally proposed. Messrs. Michinobu Yasumoto, Michio Osawa, Hisayuki Ichinose and Akira Kawamoto were reelected as Directors, and Mr. Tsunenori Suzuki (Name in family register: Tsunenori Hasegawa) and Ms. Yoshie Komuro (Name in family register: Yoshie Ishikawa) were newly elected as Directors, and each assumed office.

Mr. Akira Kawamoto and Ms. Yoshie Komuro are Outside Directors.

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Payment of Dividend to the Shareholders

1. “Statement of the Year-end Dividend” and “Confirmation of Account for Dividend Remittance” are enclosed for those who wish their dividends to be remitted to their designated bank accounts.
2. Shareholders who have not designated a bank account are requested to receive payment by bringing the enclosed “End-Year Dividend Warrant” and “Statement of the Year-end Dividend” to any branch of Japan Post Bank Co., Ltd. or post office in Japan with a counter providing banking services from May 24, 2019 to June 28, 2019.
3. “Statement of the Year-end Dividend” may be used to check the amount and/or as a piece of evidence for filing tax return documents.