

May 28, 2020

TSE #: 8016
SEDOL#: 6483821JP
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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 73RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to notify you that the matters below were reported and resolved at the 73rd 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 73rd fiscal year (March 1, 2019 to February 29, 2020) 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 73rd fiscal year (March 1, 2019 to February 29, 2020)

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, Tsunenori Suzuki (Name in family register: Tsunenori Hasegawa) and Akira Kawamoto and Ms. Yoshie Komuro (Name in family register: Yoshie Ishikawa) were reelected as Directors, and Messrs. Osamu Sato and Daisuke Ikeda were newly elected as Directors, and each assumed office.

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

Agenda Item No. 3: Election of Four (4) Audit & Supervisory Board Members

This item was approved and resolved as originally proposed. Mr. Hirokazu Yoshizato was reelected as Audit & Supervisory Board Member, and Messrs. Hisayuki Ichinose and Ryu Umezu and Ms. Mitsuyo Kusano were newly elected as Audit & Supervisory Board Members, and each assumed office.

Mr. Ryu Umezu and Ms. Mitsuyo Kusano are Outside Audit & Supervisory Board Members.

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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 29, 2020 to June 30, 2020.
3. “Statement of the Year-end Dividend” may be used to check the amount of the dividend received.