

## Resolutions of the 38th Ordinary General Meeting of Shareholders

Resolutions	Approval Votes	Votes Opposed	Abstained Votes	Approval Rate (%)	Voting Results
First proposal: Proposed Appropriation of Retained Earnings	427,280	3,502	0	97.75	Approved
Second proposal: Election of Seven (7) Directors (excluding Directors who are members of the audit and supervisory committee)					
Kenzo Tsujimoto	427,328	3,448	0	97.76	Approved
Haruhiro Tsujimoto	427,328	3,448	0	97.76	Approved
Yoichi Egawa	427,773	3,003	0	97.86	Approved
Kenkichi Nomura	427,558	3,218	0	97.81	Approved
Hiroshi Yasuda	425,013	5,764	0	97.23	Approved
Masao Sato	430,165	612	0	98.41	Approved
Toru Muranaka	408,304	22,473	0	93.41	Approved

Notes: Conditions for each proposal to be passed

- (1) For the first proposal, the approval of a majority of shareholders in attendance.
- (2) For the second proposal, at least one-third of the company's shareholders with voting rights are in attendance and a majority of the said shareholders in attendance approve.
- (3) The approval percentage is calculated as follows:  

$$\text{Approval percentage} = \frac{\text{Number of votes in approval (votes exercised prior to the meeting + a portion of shareholders in attendance on the day of the meeting)}}{\text{Number of votes (votes exercised prior to the meeting + shareholders in attendance on the day of the meeting)}}$$

The reason why a portion of the voting rights of shareholders in attendance were not added to the total number of voting rights:  
The total confirmed number of votes in approval from the votes exercised prior to the meeting and a portion of the shareholders in attendance on the day of the meeting fulfilled the requirements for each proposal. As a result, the number of voting rights for which confirmation was not made in terms of approval, opposition or abstention from shareholders in attendance on the day of the meeting were not counted because the proposals were legitimately approved in accordance with the Companies Act of Japan.