

[Translation]

Ticker Code: 7686

June 26, 2020

Dear Shareowners,

Kakuyasu Co.,Ltd.

Representative Director and President Junichi Sato

2-3-1, Toshima, Kita-ku, Tokyo

Resolutions of 38th Annual Meeting of Shareowners

Following matters were reported and resolved in the 38th Annual Meeting of Shareowners held on June 26, 2020.

Matters reported

1. Business Report, Consolidated Financial Statements, and audit reports from the accounting auditor and the Board of Auditors on the Consolidated Financial Statements, for the 38th fiscal year (April 1, 2019 through March 31, 2020)
2. Non-consolidated Financial Statements for the 38th fiscal year (April 1, 2019 through March 31, 2020)

Matters resolved

1. Incorporation-typed corporate split
 - The proposal was approved as proposed.
2. Partial Amendments of the Article of Incorporation
 - The proposal was approved as proposed.
3. Election of nine (9) Directors
 - Messrs. Junichi Sato, Akihiko Tajima, Yoshihiko Namiki, and Nobuhiko Sekiguchi were elected and assumed office as proposed.
 - Messrs. Katsuhiko Ikeda and Kimio Tsujitani were elected as outside directors as proposed, and the Company appointed them as independent directors in accordance with the provisions of the Tokyo Stock Exchange.
 - Messrs. Yoshiyuki Maegaichi, Kimikazu Kirihara, and Junichiro Shinozaki were elected as proposed and would assume office as of October 1, 2020, subject to the corporate split being effective.

Disclaimer: This is an English translation of the disclosure. This translation is prepared and provided for the reader's convenience.