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(Stock Exchange Code 5714)
June 27, 2023

To Shareholders:

DOWA HOLDINGS CO., LTD.
14-1, Sotokanda 4-chome, Chiyoda-ku,
Tokyo 101-0021, Japan

SEKIGUCHI Akira
President and
Representative Director

**NOTICE OF RESOLUTIONS
AT THE 120TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to notify you that reports and resolutions as described below were made at the 120th Annual General Meeting of Shareholders of DOWA HOLDINGS CO., LTD. (the “Company”) which was held today.

Sincerely yours,

Matters reported: (1) Reports on the Business Report, Consolidated Financial Statements for the Company’s 120th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

For this item, the contents of the above Business Report, Consolidated Financial Statements, and results of audits were reported.

(2) Reports on Financial Statements for the Company’s 120th Fiscal Year (April 1, 2022 - March 31, 2023)

For this item, the contents of the above Financial Statements were reported.

Matters Resolved:

First Item: Election of Nine (9) Directors

This Item was approved and resolved as originally proposed.

Messrs. YAMADA Masao, SEKIGUCHI Akira, TOBITA Minoru, SUGAWARA Akira, KATAGIRI Atsushi, HOSONO Hiroyuki, Ms. KOIZUMI Yoshiko and Mr. SATO Kimio were reelected. Mr. SHIBAYAMA Atsushi was newly elected. All of them assumed their offices.

Ms. KOIZUMI Yoshiko, Mr. SATO Kimio and Mr. SHIBAYAMA Atsushi are Outside Directors.

Second Item: Election of Two (2) Audit & Supervisory Board Members

This Item was approved and resolved as originally proposed.

Mr. OBA Koichiro and Mr. KOMURO Shingo were newly elected. All of them assumed their offices.

Mr. OBA Koichiro and Mr. KOMURO Shingo are Outside Audit & Supervisory Board Members.

Third Item: Election of One (1) Substitute Outside Audit & Supervisory Board Member

This Item was approved and resolved as originally proposed.

Mr. NARUSE Kentaro was elected.

Mr. NARUSE Kentaro is a substitute for Messrs. FUKUZAWA Hajime, OBA Koichiro, and KOMURO Shingo, who are Outside Audit & Supervisory Board Members.

At the meeting of the Board of Directors immediately following the close of this General Meeting of Shareholders, Mr. YAMADA Masao was appointed to the position of Chairman and Representative Director and Mr. SEKIGUCHI Akira was appointed to the position of President and Representative Director. All of them assumed their offices.

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Payment of Dividend

The Company shall pay the total amount of the year-end dividends of ¥130.00 per share, with the amount of special dividends (¥25.00) added to that of ordinary dividends (¥105.00) for the 120th Fiscal Year (April 1, 2022 - March 31, 2023). Relevant documents are sent to our shareholders on June 15, 2023.

Shareholders who have any questions about stock-related procedures are requested to contact the following institution.

Contact

Shareholders' Register Manager & Special Account Management Institution:
Stock Transfer Agent Department, Sumitomo Mitsui Trust Bank, Limited
8-4 Izumi 2-chome, Suginami-ku,
Tokyo, Japan 168-0063
Phone number in Japan: 0120-782-031 (toll-free within Japan)