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(Stock Exchange Code 5714)
June 26, 2018

To Shareholders:

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

Akira Sekiguchi
President and
Representative Director

NOTICE OF RESOLUTIONS
AT THE 115TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to notify you that reports and resolutions as described below were made at the 115th 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 115th Fiscal Year (April 1, 2017 - March 31, 2018) 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 115th Fiscal Year (April 1, 2017 - March 31, 2018)

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

Matters Resolved:

First Item: Partial Amendment to the Articles of Incorporation

This Item was approved and resolved as originally proposed.
The Article of Incorporation was amended as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter I General Provisions Article 1 to 4 (Omitted)	Chapter I General Provisions Article 1 to 4 (Same as the current version)
Article 5: Method of Public Notice Public notices of the Company shall be made in the Nihon Keizai Shimbun published in Tokyo.	Article 5: Method of Public Notice Public notices of the Company shall be made <u>through electronic public notice.</u> <u>If electronic public notice cannot be provided due to accidents or other unavoidable circumstances, public notices shall be made in the Nihon Keizai Shimbun.</u>

Second Item: Election of Seven (8) Directors

This Item was approved and resolved as originally proposed.

Messrs. Masao Yamada, Yutaka Mitsune, Katsuji Matsushita, Susumu Kagaya, Eiji Hosoda, and Ms. Yoshiko Koizumi were reelected, while Messrs. Akira Sekiguchi and Jun Kawaguchi were newly elected. All of them assumed their offices.

Mr. Eiji Hosoda and Ms. Yoshiko Koizumi are Outside Directors.

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

This Item was approved and resolved as originally proposed.

Mr. Koichiro Oba was reelected.

Mr. Koichiro Oba is a substitute for Messrs. Hidefumi Kobayashi, Jin Takeda, and Kazuo Nakasone 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. Masao Yamada was newly appointed to the position of Chairman and Representative Director and Mr. Akira Sekiguchi was newly appointed to the position of President and Representative Director. All of them assumed their offices.

-End-

Payment of Dividend

The Company shall pay the year-end dividend of ¥90.00 per share for the 115th Fiscal Year. Relevant documents were sent to our shareholders on June 4, 2018.

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)