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(Stock Exchange Code 5714)
June 24, 2016

To Shareholders:

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

Masao Yamada
President and
Representative Director

NOTICE OF RESOLUTIONS
AT THE 113TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to notify you that reports and resolutions as described below were made at the 113th 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 113th Fiscal Year (April 1, 2015 - March 31, 2016) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

In 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 113th Fiscal Year (April 1, 2015 - March 31, 2016)

In 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 Articles of Incorporation was amended as follows:

(Amended parts are underlined.)

| Before the Amendments | After the Amendments |
|--|--|
| <p>Chapter IV. Directors and Board of Directors Article 18. to 28. (Omitted)</p> <p>(Exemption from Liabilities) Article 29. (Omitted)</p> | <p>Chapter IV. Directors and Board of Directors Article 18. to 28. (Same as the current version)</p> <p>(Exemption from Liabilities <u>of Directors</u>) Article 29. (Paragraph 1 Same as the current version) <u>2. The Company, pursuant to the provisions of Paragraph 1 of Article 427 of the Companies Act, may enter into agreements with the Directors (excluding those are Executive Director, etc.) which adopt the amount stipulated by laws and regulations as the limit of the liabilities arising from negligence of duties.</u></p> |
| <p>Chapter V. Audit & Supervisory Board Members and Audit & Supervisory Board Article 30. to 36. (Omitted)</p> <p>(Exemption from Liabilities) Article 37. (Omitted)</p> | <p>Chapter V. Audit & Supervisory Board Members and Audit & Supervisory Board Article 30. to 36. (Same as the current version)</p> <p>(Exemption from Liabilities <u>of Audit & Supervisory Board Members</u>) Article 37. (Paragraph 1 Same as the current version) <u>2. The Company, pursuant to the provisions of Paragraph 1 of Article 427 of the Companies Act, may enter into agreements with the Audit & Supervisory Board Members which adopt the amount stipulated by laws and regulations as the limit of the liabilities arising from negligence of duties.</u></p> |

Second Item: Election of Seven (7) Directors

This Item was approved and resolved as originally proposed.

Messrs. Masao Yamada, Hiroshi Nakashio, Katsuji Matsushita, Eiji Hosoda, and Ms. Yoshiko Koizumi were reelected, while Messrs. Yutaka Mitsune and Susumu Kagaya were newly elected. All of them assumed offices.

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

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

This Item was approved and resolved as originally proposed.

Mr. Katsuya Yukitake was newly elected and assumed his office.

Fourth 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. Junichi Iwabuchi, Jin Takeda, and Kazuo Nakasone who are Outside Audit & Supervisory Board Members.

Fifth Item: Revision of Remuneration for Directors

This Item was approved and resolved as originally proposed.

The amount of remuneration for Directors (including Outside Directors) was revised to an annual amount of up to ¥570 million (excluding the portion of employee salaries for Directors concurrently serving as employees).

At the meeting of the Board of Directors immediately following the close of this General Meeting of Shareholders, Mr. Masao Yamada was appointed to the position of President and Representative Director and assumed his office.

At the meeting of Audit & Supervisory Board immediately following the close of this General Meeting of Shareholders, Mr. Katsuya Yukitake was appointed to the position of standing Audit & Supervisory Board member and assumed his office.

-End-

Payment of Dividend

The Company shall pay the year-end dividend of ¥18.00 per share for the 113th Fiscal Year. Relevant documents were sent to our shareholders on June 2, 2016.

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)