

*TRANSLATION FOR REFERENCE PURPOSE ONLY*

*This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.*

To Our Shareholders:

June 18, 2019

**Asahi Holdings, Inc.**  
Mitsuharu Terayama  
Chairman & CEO

**Notice of Resolutions of  
the 10<sup>th</sup> Annual General Meeting of Shareholders**

We would like to express our sincere gratitude for your continuing special courtesies to Asahi Holdings, Inc.

You are hereby notified that the following items were reported and resolved at the 10<sup>th</sup> Annual General Meeting of Shareholders held on June 18, 2019.

**Items reported:**

1. Business Report, the consolidated financial statements and the results of audits of the consolidated financial statements by the Accounting Auditor and the Audit and Supervisory Committee for the 10<sup>th</sup> fiscal term (April 1, 2018 through March 31, 2019)
2. Report on non-consolidated financial statements for the 10<sup>th</sup> fiscal term (April 1, 2018 through March 31, 2019)

**Items resolved:**

**Proposal 1:** Election of Four (4) Directors (Excluding Directors serving as the Audit and Supervisory Committee Members)

This item was approved and resolved as originally proposed.

The following four (4) persons were appointed as Directors (Excluding Directors serving as the Audit and Supervisory Committee Members): Mitsuharu Terayama, Tomoya Higashiura, Amane Kojima and Hiroyuki Nakanishi.

**Proposal 2:** Election of Four (4) Directors serving as the Audit and Supervisory Committee Members

This item was approved and resolved as originally proposed.

The following four (4) persons were appointed as Directors serving as the Audit and Supervisory Committee Members: Yuji Kimura, Kyoko Kanazawa, Yoshikatsu Takeuchi and Yoshinori Hara.