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(Stock Exchange Code 5714)  
June 27, 2017

**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 114TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to notify you that reports and resolutions as described below were made at the 114th 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 114th Fiscal Year (April 1, 2016 - March 31, 2017) 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 114th Fiscal Year (April 1, 2016 - March 31, 2017)

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

## **Matters Resolved:**

### **First Item:** Consolidation of Shares

This Item was approved and resolved as originally proposed.

A consolidation of shares of the Company's common stock at a 5:1 ratio was approved with an effective date of October 1, 2017.

### **Second Item:** Election of Seven (7) Directors

This Item was approved and resolved as originally proposed.

Messrs. Masao Yamada, Yutaka Mitsune, Hiroshi Nakashio, Katsuji Matsushita, Susumu Kagaya, Eiji Hosoda, and Ms. Yoshiko Koizumi were reelected, and assumed office.

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

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

This Item was approved and resolved as originally proposed.

Mr. Hidefumi Kobayashi was newly elected and assumed his office.

Mr. Hidefumi Kobayashi is an Outside Audit & Supervisory Board Member.

### **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. 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 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. Hidefumi Kobayashi was appointed to the position of standing Audit & Supervisory Board member and assumed his office.

-End-

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## **Payment of Dividend**

The Company shall pay the year-end dividend of ¥18.00 per share for the 114th Fiscal Year. Relevant documents were sent to our shareholders on June 6, 2017.

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)