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(Translation)

Security Code (in Japan): 7128

March 30, 2022

To Shareholders

Ryohei Furusato

President and Representative Director

MARUKA FURUSATO Corporation

1-2-10, Minamishinmachi, Chuo-ku, Osaka, Japan

NOTICE OF RESOLUTIONS OF
THE 1ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Notice is hereby given that following reports and resolutions were made at the 1st Ordinary General Meeting of Shareholders.

Matters reported

1. Report on the business report, the consolidated financial statements, and the results of the audit of the consolidated financial statements by the Accounting Auditors and the Audit & Supervisory Board for the 1st business term (from October 1, 2021 to December 31, 2021)

The above items were reported.

2. Report on the non-consolidated financial statements for the 1st business term (from October 1, 2021 to December 31, 2021)

The above item was reported.

Proposals resolved:

Proposal No. 1: Appropriation of Retained Earnings

The appropriation of retained earnings was approved as originally proposed, and it was resolved to distribute a year-end cash dividend of ¥14.50 per share.

Proposal No. 2: Partial Amendments to the Articles of Incorporation

This item was approved and resolved as originally proposed.

Proposal No. 3: Election of Two (2) Substitute Audit & Supervisory Board Members

As this proposal was approved as originally proposed, to prepare for the case that the number of Audit & Supervisory Board Members falls below the number required by laws and regulations, it was resolved that Takashi Arai is for the position of substitute Audit & Supervisory Board Member except Outside Audit & Supervisory Board Member, and Akira Satake is for the position of substitute Outside Audit & Supervisory Board Member.

Akira Satake meets the requirement for the position of Outside Audit & Supervisory Board Member.

Proposal No. 4: Determination of Amount and Other Details of Compensation, etc. for Directors

As this proposal was approved as originally proposed, it was resolved that the amount of compensation, etc. for Directors is ¥300 million or less annually (¥30 million or less for Outside Directors).

Proposal No. 5: Determination of Amount and Other Details of Compensation, etc. for Audit & Supervisory Board Members

As this proposal was approved as originally proposed, it was resolved that the amount of compensation, etc. for Audit & Supervisory Board Members is ¥26 million or less annually.

Proposal No. 6: Determination of Amount and Outline of Performance-Based Stock Compensation Plan, etc.

As this proposal was approved as originally proposed, it was resolved to introduce the new Performance-Based Stock Compensation Plan, etc. for Directors of the Company (excluding Outside Directors).

Through the introduction of this plan, the Company will contribute up to a total of ¥202 million for five fiscal years from fiscal 2022 to fiscal 2026, and will deliver shares of the Company through the trust, etc.

Payment of Year-End Dividends to the Shareholders

The year-end dividend for the 1st Business Term is payable to shareholders with the "Receipt of Dividends" sent to the registered address in this same envelop at any branch of Japan Post Bank Co., Ltd. or post office in Japan from March 31, 2022 to May 6, 2022).

As "Statement of Year-End Dividend" and "Confirmation of Account for Dividend Remittance" are sent in this same envelop for those who wish their dividends to be remitted to their designated bank accounts, we would appreciate it if you could confirm the contents of these documents.