

**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 20, 2017

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

**Notice of Resolutions of**  
**the 8<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 8<sup>th</sup> Annual General Meeting of Shareholders held on June 20, 2017.

**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 8th fiscal term (April 1, 2016 through March 31, 2017)
2. Report on non-consolidated financial statements for the 8th fiscal term (April 1, 2016 through March 31, 2017)

**Items resolved:**

**Proposal 1:** Election of Five (5) Directors (Excluding Directors serving as the Audit and Supervisory Committee Member)

This item was approved and resolved as originally proposed.

The five (5) following persons were appointed as Directors (Excluding Directors serving as the Audit and Supervisory Committee Member): Mitsuharu Terayama, Yoshikatsu Takeuchi, Tomoya Higashiura, Kazuo Kawabata and Amane Kojima.

**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 four (4) following persons were appointed as Director serving as the Audit and Supervisory Committee Members: Shoji Morii, Yukio Tanabe, Yuji Kimura and Kyoko Kanazawa.