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June 23, 2022

**To Shareholders:**

Takumi Ishida  
President and CEO  
NAFCO Corporation  
2-6-10, Uomachi, Kokura Kita-ku,  
Kita Kyushu-shi, Fukuoka, Japan

**RESOLUTIONS OF  
THE 53rd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the following matters and proposals were reported and resolved at the 53rd Annual General Meeting of Shareholders of NAFCO Corporation (the “Company”) held today.

**Matters reported:** The Business Report and Financial Statements for the Company’s 53rd Fiscal Year (April 1, 2021 - March 31, 2022)  
The Company reported the details of the above documents.

**Proposals resolved:**

**Proposal 1:** Appropriation of Surplus

The proposal was approved and resolved as originally proposed and the year-end dividend of 28 yen per share was decided.

**Proposal 2:** Partial Amendments to the Articles of Incorporation

The proposal was approved and resolved as originally proposed.

**Proposal 3:** Revision of Remuneration Amounts for Directors and Corporate Auditors

The proposal was approved and resolved as originally proposed.

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**Notice regarding Dividend Payment**

The year-end dividend for the 53rd fiscal year of 28 yen per share was decided. Accordingly, please read the information on the enclosed Dividend Receipt and collect the year-end dividend.

If you choose to receive the dividend by bank transfer, please review the enclosed Dividend Statement and Designation of Bank Account. If you choose to receive a distribution in proportion to the number of shares held, please review the enclosed Dividend Statement and Information on Methods to Receive Dividend.