

[Translation]

GUNZE LIMITED

(Company Code: 3002)

June 23, 2023

To Our Shareholders:

**NOTICE OF RESOLUTION OF
THE 127TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to announce that the matters below were reported and resolved at the 127th Ordinary General Meeting of Shareholders of the Company held today.

Yours very truly,

GUNZE LIMITED
1 Zeze, Aono-cho, Ayabe-shi
Kyoto, Japan

By: Toshiyasu Saguchi
Representative Director and President

PARTICULARS

Reported Items:

- 1. Report on the Business Report, the Consolidated Accounting Documents and Non-Consolidated Accounting Documents for the 127th Business Term (from April 1, 2022 to March 31, 2023).**

This item was reported at the meeting accordingly.

- 2. Report on the Results of Audits for the Consolidated Accounting Documents by Accounting Auditors and the Board of Corporate Auditors for the 127th Business Term (from April 1, 2022 to March 31, 2023).**

This item was reported at the meeting accordingly.

Resolved Items:

First Proposition: Proposed Disposal of Surplus

This item was approved and resolved as originally proposed. The dividend for the end of the Term was decided to be ¥147 per share.

Second Proposition: Election of Nine (9) Directors

This item was approved and resolved as originally proposed. Eight (8) directors, namely, Mr. Atsushi Hirochi, Mr. Toshiyasu Saguchi, Ms. Hiroe Nakai, Mr. Osamu Kujiraoka, Ms. Rie Kida, Mr. Makoto Kumada, Mr. Katsuhiko Oikawa, and Mr. Ryoji Kawanishi were re-elected; and one (1) director, namely, Mr. Hirokazu Sawada was newly elected; and all assumed their offices.

Third Proposition: Election of Two (2) Corporate Auditors

This item was approved and resolved as originally proposed. Two (2) corporate auditors, namely, Mr. Koji Funatomi and Mr. Norihito Naka were newly elected; and they assumed their offices.

The meeting of the Board of Directors of the Company, convened after this General Meeting of Shareholders, formally appointed the following representative directors, who subsequently assumed their offices.

Representative Director and
Chairman:

Atsushi Hirochi

Representative Director, President and
President Corporate Officer:

Toshiyasu Saguchi

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