

**GUNZE LIMITED**

(Company Code: 3002)

June 25, 2019

To Our Shareholders:

**NOTICE OF RESOLUTION OF  
THE 123RD ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to announce that the matters below were reported and resolved at the 123<sup>rd</sup> Ordinary General Meeting of Shareholders of the Company held today.

Yours very truly,

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

By: Atsushi Hirochi  
Representative Director and President

**PARTICULARS**

**Reported Items:**

- 1. Report on the Business Report, the Consolidated Accounting Documents and Non-Consolidated Accounting Documents for the 123<sup>rd</sup> Business Term (from April 1, 2018 to March 31, 2019).**

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 123<sup>rd</sup> Business Term (from April 1, 2018 to March 31, 2019).**

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 ¥110 per share.

**Second Proposition: Election of Ten (10) Directors**

This item was approved and resolved as originally proposed. Nine (9) directors, namely, Mr. Atsushi Hirochi, Mr. Toshiyasu Saguchi, Ms. Hiroe Nakai, Mr. Yasuhiro Akase, Mr. Nobuya Oka, Mr. Katsuhiko Kimura, Mr. Katsuya Anno, Mr. Katsuhiko Oikawa, and Mr. Makoto Kumada were re-elected, and one (1) director, namely, Mr. Osamu Kujiraoka 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. Mr. Keigo Inoue and Mr. Yoshio Suzuka were re-elected; and they assumed their offices.

**Fourth Proposition: Determination of Compensation for Granting Restricted Stock to Directors**

This item was approved and resolved as originally proposed.

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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, President and  
President Corporate Officer:

Atsushi Hirochi

Representative Director and  
Managing Corporate Officer:

Toshiyasu Saguchi

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**-End-**