

June 17, 2022

Dear Shareholders,

Hiroyuki Nemoto
Chairman & CEO
CRESCO LTD.
2-15-1 Kounan, Minato-ku, Tokyo

Notice of Resolution at the 34th Ordinary General Meeting of Shareholders

CRESCO LTD. (the “Company”) hereby gives notice of the reports made and resolution passed at the 34th Ordinary General Meeting of Shareholders held today. The details are as follows.

Details

- Matters reported:**
1. Business Report and Consolidated Financial Statements for the 34th Fiscal Year (from April 1, 2021 to March 31, 2022), as well as the audit reports of the Accounting Auditors and the Audit and Supervisory Committee for Consolidated Financial Statements
 2. Financial Statements for the 34th Fiscal Year (from April 1, 2021 to March 31, 2022)

The contents of the above were reported.

Matters resolved:

Proposal 1: Partial Amendments to the Articles of Incorporation

This proposal was approved and adopted as proposed by making the partial amendments to the Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

Proposal 2: Election of Six (6) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

This proposal was approved and adopted as proposed and six (6) Directors (excluding Directors serving on the Audit and Supervisory Committee), Hiroyuki Nemoto, Hiroshi Tominaga, Kazuo Sugiyama, Noriyuki Kogawa, Junichi Fukui and Yukie Sato were elected and assumed their offices. Mr. Junichi Fukui and Ms. Yukie Sato are Outside Directors.

Payment of the Year-end Dividend

It has been decided that the Company shall pay year-end dividends of ¥24 per share for the 34th fiscal year.

1. For shareholders who have designated a bank account transfer, please find the enclosed “Statement of Year-end Dividend Calculation” and “Notice of Dividend Transfer Confirmation” and confirm your designated bank account.
For shareholders who have designated the system of dividend allotment to securities company accounts in proportion to the number of shares held, the securities company, etc. with which you hold an account will be the recipient.
2. For shareholders who have not designated a bank account transfer, please collect your dividends at a nearby Japan Post Bank’s main office, or its branch or sub-branch office, or a post office (providing banking services) by submitting the enclosed “Year-end Dividend Warrant” during the payment period (from Monday, June 20, 2022 to Tuesday, July 19, 2022).
Also, when collecting your dividends, please read the notes on the back of the “Year-end Dividend Warrant.”