

[Translation for Reference and Convenience Purposes Only]

Please note that the following is an unofficial English translation and summary of Japanese Notice of Resolution of the 40th Ordinary Shareholders' Meeting of Japan Asia Investment Co., Ltd. The Company provides this translation for your reference and convenience purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code:8518  
June 25, 2021

To Shareholders

Tetsuro Shimomura  
President and CEO  
**Japan Asia Investment Co., Ltd.**  
3-2-4 Kudan-kita, Chiyoda-ku, Tokyo, Japan

## Notice of Resolution of the 40th Ordinary Shareholders' Meeting

This is to notify you of the reports made and resolution adopted at the 40th Ordinary Shareholders' Meeting held on June 25, 2021, the details of which are described below.

### Matters Reported:

1. Business Report, Consolidated Financial Statements, and Results of Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 40th Fiscal Term (from April 1, 2020 to March 31, 2021)

We reported the details of the business report and consolidated financial statements and results of the audit conducted on the consolidated financial statements.

2. Financial Statements for the 40th Fiscal Term (from April 1, 2020 to March 31, 2021)

We reported the details of the nonconsolidated financial statements.

### Proposals Resolved:

Proposal No.1 Election of Three (3) Directors (Excluding Directors Who Are Members of the Audit and Supervisory Committee)

Approved as proposed. Mr. Yoshiaki Kawamata, Mr. Tetsuro Shimomura and Mr. Masafumi Hatta were elected.

Proposal No. 2 Election of Four (4) Directors Who Are Members of the Audit and Supervisory Committee

Approved as proposed. Mr. Kazunori Omori, Mr. Hitoshi Yasukawa, Mr. Tadashi Nunami and Ms. Harumi Katagiri were elected.

Proposal No. 3 Election of One (1) Substitute Director Who Is Member of the Audit and Supervisory Committee

Approved as proposed. Mr. Ken Kudo was elected.

Proposal No. 4 Partial Amendment of the Details of Stock Compensation-Type Stock Options (Stock Acquisition Rights) for Directors (Excluding Directors Who Are Members of the Audit and Supervisory Committee) Following Revisions to the Companies Act

Approved as proposed.

### Notice

Following the closing of this Ordinary Shareholders' Meeting, Mr. Yoshiaki Kawamata and Mr. Tetsuro Shimomura were elected as Chairman and President & CEO, respectively. JAIC's Board of Directors is now comprised of the following members.

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Chairman	Yoshiaki Kawamata
President & CEO	Tetsuro Shimomura
Managing Executive Officer in charge of Investment Group	Masafumi Hatta
Chairman of Audit & Supervisory Committee	Kazunori Omori
Member of Audit & Supervisory Committee	Hitoshi Yasukawa
Member of Audit & Supervisory Committee	Tadashi Nunami
Member of Audit & Supervisory Committee	Harumi Katagiri

(End)