

[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 41st 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 28, 2022

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 41st Ordinary Shareholders' Meeting

This is to notify you of the reports made and resolution adopted at the 41st Ordinary Shareholders' Meeting held on June 28, 2022, 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 41st Fiscal Term (from April 1, 2021 to March 31, 2022)

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 41st Fiscal Term (from April 1, 2021 to March 31, 2022)

We reported the details of the nonconsolidated financial statements.

Proposals Resolved:

Proposal No. 1 Partial Amendment of the Articles of Incorporation
Approved as proposed.

Proposal No. 2 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. 3 Election of One (1) Substitute Director Who Is Member of the Audit and Supervisory Committee
Approved as proposed. Mr. Ken Kudo was elected.

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.

Chairman	Yoshiaki Kawamata
President & CEO	Tetsuro Shimomura
Managing Operating Officer	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)