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(Security Code: 8114)

June 17, 2021

To Our Shareholders:

## **NOTICE OF RESOLUTION OF THE 64TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

DESCENTE LTD. (the "Company") is pleased to inform you that the matters noted below were reported and resolved at the 64th Annual General Meeting of Shareholders held on June 17, 2021.

### **Items Reported:**

**1. Business Report, Consolidated Financial Statements for the 64th Business Term (from April 1, 2020 to March 31, 2021)**

The above item was reported at the meeting.

**2. Audit Report on concerning the Consolidated Financial Statements for the 64th Business Term by the Accounting Auditor and the Audit Board**

The above item was reported at the meeting.

### **Items Resolved:**

#### **Item 1: Election of Six Directors**

The item was approved as proposed. Six directors, namely, Mr. Shuichi Koseki, Mr. Hoon-Do Kim, Mr. Akira Tsuchihashi, Mr. Norio Ogawa, Mr. Tomonori Azuma and Mr. Seiji Sato were elected and appointed as Directors.

Messrs. Tomonori Azuma and Seiji Sato are Outside Directors.

#### **Item 2: Election of One Auditor**

The item was approved as proposed. A Corporate Auditor, namely, Mr. Mikio Nakajima was elected and appointed as Corporate Auditor.

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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 President and Representative Director and Managing Executive Officers, who subsequently assumed their offices.

President and Representative Director:	Shuichi Koseki
Senior Managing Executive Officer:	Hoon-Do Kim
Managing Executive Officer:	Akira Tsuchihashi
Managing Executive Officer:	Norio Ogawa

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Very truly yours,

Shuichi Koseki

President and Representative Director

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