

To Our Shareholders,

Nobuhiro Watabe
Representative Director and President
TSUGAMI CORPORATION
12-20, Tomizawa-cho
Nihonbashi, Chuo-ku, Tokyo

Notice of Resolutions of the 122nd Annual Shareholders Meeting

The 122nd Annual Shareholders Meeting of TSUGAMI CORPORATION (the “Company”) was held today, and the following matters were reported and resolved.

Items reported:

1. The Business Report, the Consolidated Financial Statements, and the report on the audit of the consolidated accounts by the Independent Auditors and the Audit and Supervisory Committee for the 122nd term, from April 1, 2024 to March 31, 2025.
2. The Non-Consolidated Financial Statements for the 122nd term, from April 1, 2024, to March 31, 2025.

The above two matters were reported.

Items resolved:

Item 1: Partial Amendments to the Articles of Incorporation

This item was approved and resolved as originally proposed.

In order to enable flexible and agile response in the administration of the Shareholders Meeting and the Board of Directors, the Company has made changes to its Articles of Incorporation as follows.

(The underlined parts show the amendments.)

Before Amendments	After Amendments
<p>Chapter 3 Shareholders Meeting (Convenor and Chairperson)</p> <p>Article 13: A shareholders meeting shall be convened and chaired by <u>the Director and Chairman</u> in accordance with a resolution of the Board of Directors, unless otherwise specified by laws and regulations. If <u>the position of Director and Chairman becomes vacant or the Director and Chairman</u> is unable to act, <u>the Director and President shall act as a substitute</u>. If the Director and President is <u>unable to act</u>, another Director shall act as a substitute, in accordance with an order determined by the Board of Directors.</p>	<p>Chapter 3 Shareholders Meeting (Convenor and Chairperson)</p> <p>Article 13: A shareholders meeting shall be convened and chaired by <u>a Director who is determined by the Board of Directors in advance</u> in accordance with a resolution of the Board of Directors, unless otherwise specified by laws and regulations. If <u>such Director</u> is unable to act, another Director shall act as a substitute, in accordance with an order determined by the Board of Directors.</p>

Before Amendments	After Amendments
<p>Chapter 4 Director and the Board of Directors (Convenor and Notice of Convocation of the Board of Directors)</p> <p>Article 22: A meeting of the Board of Directors shall be convened by <u>the Director and Chairman</u>, unless otherwise specified by laws and regulations. If <u>the position of Director and Chairman becomes vacant or the Director and Chairman is unable to act</u>, <u>the Director and President shall act as a substitute</u>. If <u>the Director and President is unable to act</u>, another Director shall act as a substitute, in accordance with an order determined by the Board of Directors. The notice of convocation shall be announced to each of the Directors four days prior to the meeting date. However, in case of emergency, the period can be shortened.</p> <p>2. (Omitted)</p> <p>(Chairperson of the Board of Directors)</p> <p>Article 24: The Board of Directors shall be chaired by <u>the Director and Chairman</u>. If <u>the position of Director and Chairman becomes vacant or the Director and Chairman is unable to act</u>, <u>the Director and President shall act as a substitute</u>. If the Director and President is <u>unable to act</u>, another Director shall act as a substitute, in accordance with an order determined by the Board of Directors.</p>	<p>Chapter 4 Director and the Board of Directors (Convenor and Notice of Convocation of the Board of Directors)</p> <p>Article 22: A meeting of the Board of Directors shall be convened by <u>a Director who is determined by the Board of Directors in advance</u>, unless otherwise specified by laws and regulations. If <u>such Director is unable to act</u>, another Director shall act as a substitute, in accordance with an order determined by the Board of Directors. The notice of convocation shall be announced to each of the Directors four days prior to the meeting date. However, in case of emergency, the period can be shortened.</p> <p>2. (Unchanged)</p> <p>(Chairperson of the Board of Directors)</p> <p>Article 24: The Board of Directors shall be chaired by <u>a Director who is determined by the Board of Directors in advance</u>. If <u>such Director is unable to act</u>, another Director shall act as a substitute, in accordance with an order determined by the Board of Directors.</p>

Item 2: Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

This item was approved and resolved as originally proposed.

Ms. Michiyo Yamamiya, Mr. Nobuhiro Watabe, Ms. Mami Matsushita, Mr. Shoichiro Haga, and Mr. Donglei Tang were elected as Directors (excluding Directors who are Audit and Supervisory Committee Members), and all five appointees accepted their appointment.

Ms. Michiyo Yamamiya is Outside Director.

Item 3: Election of One Director Who Is Audit and Supervisory Committee Member

This item was approved and resolved as originally proposed.

Mr. Kunimasa Ota was elected as Director who is an Audit and Supervisory Committee Member and accepted his appointment.

Mr. Kunimasa Ota is Outside Director.