

The following is an English translation of the Notice of Resolution of the 56th Ordinary General Meeting of Shareholders of Aoyama Trading Co., Ltd. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy.

Securities code:8219
June 26, 2020

To All Shareholders

1-3-5, Oji-cho, Fukuyama, Hiroshima

Aoyama Trading Co., Ltd.

President and Representative Director AOYAMA Osamu

Notice of Resolutions of the 56th Ordinary General Meeting of Shareholders

Dear Shareholders:

We would like to notify you that the following reports and resolutions were approved at the the 56th Ordinary General Meeting of Shareholders of the Company, held today.

Description

Matters reported

1. Report on the business report for the 56th term (from April 1, 2019 to March 31, 2020), the contents of the consolidated financial statements, and the results of audit of the consolidated financial statements by the account auditors and the Board of Corporate Auditors
2. Report on the contents of the financial statements for the 56th fiscal year (from April 1, 2019 to March 31, 2020)

The contents of matters 1. and 2. Above were reported.

Matters resolved

Proposal No. 1: Appropriation of Retained Earnings

It was approved as originally proposed. It was decided to reverse general reserve of 25,000,000,000 yen and transfer it to retained earnings brought forward.

We regret to say that we did not pay a year-end dividend.

Proposal No. 2: Partial Amendment to the Articles of Incorporation

It was approved as originally proposed. Detail of the amendment is as follow.

(Amended parts are underlined.)

Before Amendments	After Amendments
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses.	(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses.
(1) - (13) (Omitted)	(1) - (13) (Unchanged)
(Newly established)	<u>(14) Purchase and sale of real estate, store facilities, furniture and fixtures, housing facilities and equipment, and the right of use thereof: leasing, management and intermediation thereof</u>
(Newly established)	<u>(15) Cleaning business of clothing and leather goods: intermediation thereof</u>
<u>(14)</u> (Omitted)	<u>(16)</u> (Unchanged)

Proposal No. 3: Election of Two (2) Corporate Auditors

It was approved as originally proposed, and OGI Hiroshi and TAKEGAWA Kiyoshi were elected and assumed the offices as Corporate Auditor. OGI Hiroshi and TAKEGAWA Kiyoshi are Outside Corporate Auditors.

End.