

The following is an English translation of the Notice of Resolutions at the 154th Ordinary General Meeting of Shareholders of Yamato Holdings Co., Ltd. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy.

Stock code: 9064
June 25, 2019

Yamato Holdings Co., Ltd.
16-10, Ginza 2-chome, Chuo-ku, Tokyo
President: Yutaka Nagao

To Our Shareholders

Notice of Resolutions at the 154th Ordinary General Meeting of Shareholders

We would hereby like to inform you that the following matters were reported and resolved at the 154th Ordinary General Meeting of Shareholders held on June 25, 2019.

Matters reported:

1. Report of the Business Report, the Consolidated Financial Statements, and Audit Reports of the Accounting Auditor and the Audit & Supervisory Board for the Consolidated Financial Statements for the 154th Fiscal Year (from April 1, 2018 to March 31, 2019)
2. Report of the Non-consolidated Financial Statements for the 154th Fiscal Year (from April 1, 2018 to March 31, 2019)

We reported the details of above 1. and 2.

Matters resolved:

Agenda Item 1. Election of Eight (8) Directors

Messrs. Masaki Yamauchi, Yutaka Nagao, Haruo Kanda, Kenichi Shibasaki, Masakatsu Mori, Ms. Mariko Tokuno and Mr. Yoichi Kobayashi were reelected and assumed their offices, and Mr. Shiro Sugata was newly elected and assumed his office.

Mr. Masakatsu Mori, Ms. Mariko Tokuno, Messrs. Yoichi Kobayashi and Shiro Sugata are Outside Directors.

Agenda Item 2. Election of One (1) Audit & Supervisory Board Member

Mr. Yoshihiro Kawasaki was newly elected and assumed his office.

Agenda Item 3. Election of One (1) Substitute Audit & Supervisory Board Member

Mr. Motoharu Yokose was elected.

Mr. Motoharu Yokose is a substitute Outside Audit & Supervisory Board Member.

As per the resolutions of the Board of Directors Meeting held after the close of the above Ordinary General Meeting of Shareholders, Representative Directors and Directors with titles were appointed and assumed their offices. The Directors, Audit & Supervisory Board Members and Executive Officers of the Company are as follows:

Chairperson of the Board of Directors	Masaki Yamauchi
Representative Director, Executive Officer and President	Yutaka Nagao
Representative Director, Executive Officer and Vice President	Haruo Kanda
Representative Director, Executive Officer and Vice President	Kenichi Shibasaki
Director	Masakatsu Mori
Director	Mariko Tokuno
Director	Yoichi Kobayashi
Director	Shiro Sugata
Full-time Audit & Supervisory Board Member	Yoshihiro Kawasaki
Full-time Audit & Supervisory Board Member	Mamoru Matsuno
Audit & Supervisory Board Member	Hiroyuki Kanae
Audit & Supervisory Board Member	Takashi Yamashita
Managing Executive Officer	Hideo Tanzawa
Managing Executive Officer	Shinji Makiura
Managing Executive Officer	Tomoki Otani
Managing Executive Officer	Seiichi Awa
Managing Executive Officer	Tsutomu Sasaki
Managing Executive Officer	Yorimasa Tanaka
Managing Executive Officer	Yasuharu Kosuge
Managing Executive Officer	Takeo Kosugi
Senior Executive Officer	Katsuhiko Umetsu
Senior Executive Officer	Atsushi Kashimoto
Executive Officer	Toshizo Kurisu
Executive Officer	Yoshihiko Hoshino
Executive Officer	Tetsuya Egashira
Executive Officer	Naomi Ogata
Executive Officer	Makoto Wada
Executive Officer	Richard Chua Khing Seng
Executive Officer	Ryutaro Narui
Executive Officer	Hiroyuki Yasuda

Payment of the Year-end Dividend for the 154th Fiscal Year

Regarding the year-end dividend for the 154th fiscal year, the payment of 14 yen per share was resolved at the Board of Directors Meeting held on May 15, 2019, and we sent the payment related documents as of June 3, 2019, to the address that has been provided to us.

Information on the Receipt of Dividends

There are four ways to receive dividend payment.

In order to receive dividends safely and surely, it is recommended that you receive dividends through **your account at a bank or a securities company**.

1. Method to designate a bank account per issue held: *Kobetsu meigara shitei houshiki*

A method whereby you designate an account with a bank or other financial institution for each issue held.

2. Method to receive dividends of all issues held through only one bank account: *Touroku Haitokin juryo kouza houshiki*

A method whereby dividends of all issues held can be received through only one account with a bank or other financial institution which you designate as the account to which dividends will be remitted.

However, you may not designate an account with Japan Post Bank Co., Ltd.

3. Method to receive dividends through your account with a securities company: *Kabushiki-su hirei haibun houshiki*

A method whereby dividends can be received through your account opened at a securities company.

If shares of the same issue are held in accounts with several securities companies, the dividends will be prorated depending on the number of shares recorded at each account. However, as this method is not applicable if you have any shares in a special account, it is necessary for you, in the case you are such a shareholder, to transfer your shares in your special account to your account with a securities company in order to use this method.

* Special account: An account where shares of shareholders who do not use an account with a securities company are held.

4. Method by presenting a “Dividend Warrant”

For other shareholders who have not taken procedures as stated in the above 1-3, dividends can be received at a nearby principal or branch office of Japan Post Bank Co., Ltd. or a post office by presenting the “Dividend Warrant” to be sent from the Company.

For inquires on changing the method of receiving dividends, etc.

[Shareholders holding an account with a securities company]

Please contact the securities company where you have opened an account.

[Shareholders who have shares recorded in a special account]

Please contact Securities Agent Dept. of Mizuho Trust & Banking Co., Ltd.

Phone: 0120-288-324 (Toll free only in Japan)

(From 9:00 to 17:00 except Saturdays, Sundays and national holidays)