

August 10, 2023

To whom it may concern

|                        |  |
|------------------------|--|
| Listed Company Name    | Tsuruha Holdings Inc.  |
| Name of Representative | Jun Tsuruha, President & Executive Officer   |
| Stock Listing          | Tokyo Stock Exchange - Prime Market  |
| Code Number            | 3391   |
| Contact                | Makoto Murakami, Executive Officer and Chief Administrative Officer<br>(TEL: 011-783-2755) |

### **Notice of the Results of the 61st Annual Shareholders' Meeting (Detailed Version)**

As disclosed in today's " Notice of the Results of the 61st Annual Shareholders' Meeting (Preliminary Report) ", Tsuruha Holdings Inc. announces that all of the proposals proposed by the Board of Directors of the Company were approved and all of the proposals proposed by OASIS INVESTMENTS II MASTER FUND LTD. (hereinafter referred to as "Oasis") were rejected at the 61st Annual Shareholders' Meeting held today.

For details on the approval ratio for each proposal, Please refer to the appendix.

In response to this results, and based on the trust that the Company's proposed director candidates and the Board of Directors consisting of these directors have received, we will respond to the expectations of all stakeholders, including shareholders. In order to achieve this, we will continue to promote strategic M&A as before to realize group growth, while considering and implementing measures to stabilize the management base, strengthen profitability, and improve profitability. We will steadily implement the medium-term management plan formulated and announced on June 21. In addition, we will consider various measures to further strengthen our corporate governance, taking into account the opinions we received during the dialogues with shareholders held in the weeks leading up to the vote.

We would like to ask our shareholders to continue to look forward to the sound and robust growth of our company.

END

<Appendix>

| Company Proposals/<br>Shareholder Proposal | Proposals and names of candidates   | Resolution result | Approval rate |        |
|--|---|-------------------|---------------|--------|
| Company Proposals                          | Proposal No. 1<br>Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)   | Tatsuru Tsuruha   | Approved      | 83.37% |
|  |   | Jun Tsuruha       | Approved      | 83.69% |
|  |   | Hisaya Ogawa      | Approved      | 98.46% |
|  |   | Shoichi Murakami  | Approved      | 98.47% |
|  |   | Masahiro Yahata   | Approved      | 98.47% |
|  |   | Wakana Tanaka     | Approved      | 78.80% |
|  |   | Hiroshi Okuno     | Approved      | 75.01% |
|  | Proposal No. 2<br>Election of Three (3) Directors Who Are Audit and Supervisory Committee Members   | Masahiro Ofune    | Approved      | 94.91% |
|  |   | Harumi Sato       | Approved      | 79.01% |
|  |   | Takuya Okazaki    | Approved      | 78.42% |
| Shareholder Proposals                      | Proposal No. 3<br>Election of Three (3) Directors Who Are Audit and Supervisory Committee Members   | Nobuo Gohara      | Not Approved  | 21.60% |
|  |   | Motohiko Nakamura | Not Approved  | 24.38% |
|  |   | Yuko Nakahata     | Not Approved  | 20.99% |
|  | Proposal No. 4<br>Election of Two (2) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)   | Muneto Tamagami   | Not Approved  | 28.10% |
|  |   | Akiko Ikeda       | Not Approved  | 24.28% |
|  | Proposal No. 5<br>Dismissal of One (1) Director Who Is an Audit and Supervisory Committee Member  |                   | Not Approved  | 20.32% |
|  | Proposal No. 6<br>Determination of Individual Fixed Compensation Amounts for Individual Outside Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |                   | Not Approved  | 15.78% |
|  | Proposal No. 7<br>Determination of Individual Fixed Compensation Amounts for Individual Outside Directors Who Are Audit and Supervisory Committee Members                       |                   | Not Approved  | 15.78% |

| Company Proposals/<br>Shareholder Proposal | Proposals and names of candidates   | Resolution result | Approval rate |
|--|---|-------------------|---------------|
| Shareholder Proposals                      | Proposal No. 8<br>Change of Restricted Stock Compensation for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) | Not Approved      | 22.36%        |
|  | Proposal No. 9<br>Determination of Restricted Stock Compensation for Outside Directors Who Are Audit and Supervisory Committee Members        | Not Approved      | 19.47%        |
|  | Proposal No. 10<br>Amendment to the Articles of Incorporation (Abolition of Director-Chair and Director-Vice Chair positions)                 | Not Approved      | 15.81%        |
|  | Proposal No. 11<br>Amendment to the Articles of Incorporation (Selection of Board Chair from among Outside Directors)                         | Not Approved      | 27.06%        |