

[Translation for reference only]

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT

This is an English translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall prevail.

June 30, 2022

To the attention of:
Director-General
Kanto Local Finance Bureau

Hironori Nishikawa
President and Representative Director
Tokyu Fudosan Holdings Corporation
Dogenzaka 1-21-1, Shibuya-ku, Tokyo, Japan

Results of Exercise of Voting Rights at the 9th Ordinary General Meeting of Shareholders

This is to notify you of that resolutions were made at the 9th Ordinary General Meeting of Shareholders of Tokyu Fudosan Holdings Corporation (the “Company”) held on June 28, 2022. The report is required under provisions of Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Order on Disclosure of Corporate Affairs.

1. Date of the General Meeting of Shareholders

Tuesday, June 28, 2022

2. Detail of the matters resolved

Proposal No. 1: Appropriation of surplus

The year-end dividend will be 9 yen per common share of the Company.

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

Required amendments will be made in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders in accordance with the enforcement of the amended Companies Act. In addition, the number of Directors will be reduced from not exceed twenty (20) to not exceed fifteen (15).

Proposal No. 3: Election of thirteen (13) Directors

Mr. Kiyoshi Kanazashi, Mr. Hironori Nishikawa, Mr. Hitoshi Uemura, Mr. Masashi Okada, Mr. Shohei Kimura, Mr. Yoichi Ota, Mr. Hiroaki Hoshino, Mr. Hirofumi Nomoto, Mr. Makoto Kaiami, Ms. Saeko Arai, Mr. Satoshi Miura, Mr. Tsuguhiko Hoshino, and Ms. Yumiko Jozuka were elected as Directors.

Proposal No. 4: Election of one (1) substitute Audit & Supervisory Board Member

Mr. Ryo Nagao was elected as a substitute Audit & Supervisory Board Member.

3. Number of voting rights exercised in approval, disapproval, or abstention of the proposals to be resolved; requirements for the adoption thereof; and resolution results thereof

	Approved (voting rights)	Disapproved (voting rights)	Abstained (voting rights)	Approval rate	Resolution result
Proposal No. 1	6,090,746	15,206	0	99.68%	Approved
Proposal No. 2	6,100,651	5,301	0	99.84%	Approved
Proposal No. 3					
Kiyoshi Kanazashi	5,927,818	177,993	90	97.02%	Approved
Hironori Nishikawa	5,882,058	223,832	10	96.27%	Approved
Hitoshi Uemura	5,916,544	189,347	10	96.83%	Approved
Masashi Okada	5,965,307	140,584	10	97.63%	Approved
Shohei Kimura	5,965,559	140,332	10	97.63%	Approved
Yoichi Ota	5,965,583	140,308	10	97.63%	Approved
Hiroaki Hoshino	5,966,241	139,650	10	97.64%	Approved
Hirofumi Nomoto	5,843,089	262,801	10	95.63%	Approved
Makoto Kaiami	6,079,112	26,782	10	99.49%	Approved
Saeko Arai	6,082,969	22,925	10	99.55%	Approved
Satoshi Miura	6,075,718	30,176	10	99.44%	Approved
Tsuguhiko Hoshino	6,080,647	25,247	10	99.52%	Approved
Yumiko Jozuka	6,080,266	25,628	10	99.51%	Approved
Proposal No. 4					
Ryo Nagao	6,099,315	6,660	0	99.82%	Approved

Notes: The requirements for the adoption of each proposal are as follows:

- Proposal No. 1 requires a majority of voting rights of shareholders present at the meeting.
- Proposal No. 2 requires two-thirds of more of voting rights of shareholders present at the meeting attended by shareholders holding one third or more of voting rights of shareholders who are entitled to exercise their voting rights.
- Proposals No. 3 and No. 4 each require a majority of voting rights of shareholders present at the meeting attended by shareholders holding one third or more of voting rights of shareholders who are entitled to exercise their voting rights.

4. Reason why a portion of the voting rights of the shareholders present at the meeting was not included in the number of voting rights

Upon tallying the number of voting rights exercised by the date immediately before the date of the meeting and the number of voting rights of a portion of the shareholders present at the meeting, the Company was able to confirm the required number of voting rights to legally satisfy the requirement for adopting the resolutions pursuant to the Companies Act. Therefore, some voting rights of shareholders present at the meeting have not been counted.