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June 26, 2025

To Shareholders:

Takumi Ishida
President and CEO
NAFCO Co., Ltd.
2-6-10, Uomachi, Kokura Kita-ku,
Kita Kyushu-shi, Fukuoka, Japan

RESOLUTIONS OF THE 56th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the following matters and proposals were reported and resolved at the 56th Annual General Meeting of Shareholders of NAFCO Co., Ltd. (the “Company”) held today.

Matters reported: The Business Report and Financial Statements for the Company’s 56th Fiscal Year (April 1, 2024 - March 31, 2025)
The Company reported the details of the above documents.

Proposals resolved:

Proposal 1: Appropriation of Surplus

The proposal was approved and resolved as originally proposed and the year-end dividend of 29 yen per share was decided.

Proposal 2: Election of Fifteen (15) Directors

The proposal was approved as originally proposed. Takumi Ishida, Yoshiko Ishida, Masamitsu Takano, Keiji Fukamachi, Yasuyuki Suematsu, Yasuhiro Yamada, Isao Yamada, Tomoharu Imai, Daijiro Kitagawa, Kentaro Miyamoto, Kazunobu Tanabe, Tomoyo Nagano, Hironori Ishiyama, Takaaki Hirose, and Yoshinori Fukuda were elected and appointed as Directors.

Proposal 3: Payment of Retirement Benefits to Retiring Directors

The proposal was approved and resolved as originally proposed, and it was decided that retirement benefits would be awarded to Directors; Mr. Yuji Mabuchi, Mr. Toshio Takase, and Mr. Tetsuhiko Ono who retired from office within a reasonable amount in accordance with certain standards set by the Company in order to reward their service during their time in office, and that the specific amount, timing, and method of the payment would be left to the Board of Directors.

Notice regarding Dividend Payment

The year-end dividend for the 56th fiscal year of 29 yen per share was decided. Accordingly, please read the information on the enclosed Dividend Receipt and collect the year-end dividend.

If you choose to receive the dividend by bank transfer, please review the enclosed Dividend Statement and Designation of Bank Account. If you choose to receive a distribution in proportion to the number of shares held, please review the enclosed Dividend Statement and Information on Methods to Receive Dividend.