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Securities code: 5261

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To All Shareholders:

Masaru Osawa, President and Representative Director
RESOL HOLDINGS Co., Ltd.
6-24-1 Nishi-shinjuku, Shinjuku-ku, Tokyo

Notice of Convocation of the 130th Annual General Meeting of Shareholders

We are pleased to announce the 130th Annual General Meeting of Shareholders of RESOL HOLDINGS Co., Ltd. (the “Company”), which will be held as indicated below.

Please review the attached Reference Documents for the General Meeting of Shareholders, refer to the “Instructions Concerning the Exercise of Voting Rights” on pages 3 to 4 (available in Japanese only), and if you are not attending on the day, exercise your voting rights via the Internet, etc. or in writing (postal mail) by no later than Wednesday, June 28, 2023, at 6:00 p.m. (JST).

1. Date and time: Thursday, June 29, 2023, at 10:00 a.m. (JST) (reception opens 9:30 a.m.)

2. Venue: Our Conference Room, 12th floor, Nishi-Shinjuku Mitsui Building
6-24-1 Nishi-shinjuku, Shinjuku-ku, Tokyo

3. Agenda:

Reports:

1. The Business Report and the Consolidated Financial Statements for the 130th fiscal year (from April 1, 2022 to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board.
2. The Non-consolidated Financial Statements for the 130th fiscal year (from April 1, 2022 to March 31, 2023)

Resolutions:

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| Proposal No. 1 | Election of Six Directors |
| Proposal No. 2 | Election of Two Audit & Supervisory Board Members |
| Proposal No. 3 | Election of One Substitute Audit & Supervisory Board Member |

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which the measures for providing information in electronic format will be taken) in electronic format, and posts this information as “Notice of Convocation of the 130th Annual General Meeting of Shareholders” on the Company’s website. Please access any of the following websites by using the Internet addresses shown below to review the information.

The Company’s IR website:

<https://www.resol.jp/ir/share/meeting/> (in Japanese)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the URL above, enter “RESOL HOLDINGS” in “Issue name (company name)” or the Company’s securities code “5261” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/5261/teiji/> (in Japanese)

- © If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the websites stated above.
- © For the General Meeting of Shareholders, a document stating all of the items subject to measures for electronic provision will be sent regardless of whether or not a request for delivery of paper-based documents has been made. It should be noted that in accordance with the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation, the following items shall not be included in the document to be sent.
- "Consolidated statement of changes in equity" in the Consolidated Financial Statements
 - "Notes to consolidated financial statements" in the Consolidated Financial Statements
 - "Statement of changes in equity" in the Non-consolidated Financial Statements
 - "Notes to non-consolidated financial statements" in the Non-consolidated Financial Statements
- Accordingly, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in this paper-based document constitute a part of the documents audited by the Financial Auditor in preparing the financial audit report and by the Audit & Supervisory Board in preparing the audit report.
- © The staff of the General Meeting of Shareholders will wear masks when interacting with shareholders.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Six Directors

The terms of office of all six Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities at the Company Significant concurrent positions outside the Company	Number of the Company's shares owned
1	Hideaki Hirata (July 12, 1946)	<p>Oct. 1973 Joined MISAWA HOMES CO., LTD.</p> <p>June 1989 Director, General Manager of Affiliated Companies Department of MISAWA HOMES CO., LTD.</p> <p>July 1992 Managing Director, General Manager of Affiliated Companies Department of MISAWA HOMES CO., LTD.</p> <p>June 1994 President and Representative Director of the Company</p> <p>June 2012 Chairman of the Company</p> <p>June 2014 Chairman and Representative Director of the Company</p> <p>June 2017 Chairman and Representative Director, Executive Officer and President of the Board of the Company</p> <p>Dec. 2017 Chairman and Representative Director, Chairman of the Board of the Company</p> <p>June 2022 Chairperson and Chairperson of the Board of the Company (current position)</p>	13,144 shares
2	Masaru Osawa (August 15, 1966)	<p>Apr. 1990 Joined The Tokai Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>Feb. 2006 Joined the Company</p> <p>June 2015 Director, Executive Officer, and General Manager of F&D Department of the Company</p> <p>Apr. 2018 Director, Executive Officer, and General Manager of Administration Department, Head of Customer Service Office, and in charge of Corporate Administration Department of the Company</p> <p>July 2020 Director, Executive Officer, and General Manager of Administration Department and Accounting Department, and Head of Customer Service Office of the Company</p> <p>Oct. 2021 Director, Executive Officer, in charge of General Affairs and Accounting, and Head of Customer Service Office of the Company</p> <p>June 2022 President and Representative Director, President of the Board of the Company (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Chairman and Representative Director of RESOL LIFE SUPPORT CO., LTD.</p> <p>President and Representative Director of CHUKYO GOLF CLUB Co., Ltd.</p>	2,271 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities at the Company Significant concurrent positions outside the Company	Number of the Company's shares owned
3	Tadashi Hoshino (April 22, 1960)	<p>Apr. 1983 Joined Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2017 Managing Executive Officer, General Manager of Corporate Planning Department, Head of Customer Quality Control Office and Public Relations Office of the Company</p> <p>June 2017 Director and Managing Executive Officer, General Manager of Corporate Planning Department, Head of Customer Quality Control Office and Public Relations Office of the Company</p> <p>Apr. 2018 Director and Managing Executive Officer, in charge of Management System Office and Public Relations Office of the Company</p> <p>Oct. 2021 Director and Managing Executive Officer, in charge of Overall Development and Group Public Relations, and Head of Public Relations Office of the Company</p> <p>June 2022 Director and Managing Executive Officer, in charge of Group Public Relations and IR, and Head of Public Relations Office of the Company (current position)</p>	1,656 shares
4	* Yasuji Kojima (November 18, 1964)	<p>Apr. 1987 Joined MISAWA HOMES CO., LTD.</p> <p>Nov. 2002 Joined the Company</p> <p>Dec. 2013 General Manager of Administration Department of the Company</p> <p>Dec. 2014 General Manager of the General Affairs and Human Resources Department of the Company</p> <p>June 2015 General Manager of the General Affairs and Human Resources Department and Head of the Corporate Compliance Office of the Company</p> <p>Oct. 2015 Director and General Manager of Management Department of RESOL Co., Ltd.</p> <p>Mar. 2019 General Manager of Internal Audit Office of the Company</p> <p>June 2019 Full-time Audit & Supervisory Board Member of the Company (current position)</p>	1,008 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities at the Company Significant concurrent positions outside the Company	Number of the Company's shares owned
5	Yutaka Kawamura (April 6, 1963)	<p>Apr. 1987 Joined Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2011 General Manager of Strategy Planning and Administration Department, Retail Properties Division of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2015 General Manager of International Department (I), International Division of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2018 Executive Officer, General Manager of International Department (I), International Division of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2019 Executive Officer, Chief Operating Officer of Hotels and Resorts Division of Mitsui Fudosan Co., Ltd.</p> <p>June 2019 Outside Director of the Company (current position)</p> <p>Apr. 2021 Executive Managing Officer, Chief Operating Officer of Hotels and Resorts Division of Mitsui Fudosan Co., Ltd. (current position)</p> <p>Significant concurrent positions outside the Company Executive Managing Officer, Chief Operating Officer of Hotels and Resorts Division of Mitsui Fudosan Co., Ltd. Director of Mitsui Fudosan Hotel Management Co., Ltd. Director of Mitsui Fudosan Resort Management Co., Ltd.</p>	0 shares
6	Kimihiko Higashio (September 24, 1959)	<p>Sept. 1997 Joined KONAMI CO., LTD. (currently KONAMI GROUP CORPORATION)</p> <p>June 2005 Director of KONAMI CO., LTD.</p> <p>June 2010 Outside Director of the Company (current position)</p> <p>Jan. 2018 Director, Executive Vice President, Corporate Officer of KONAMI HOLDINGS CORPORATION (currently KONAMI GROUP CORPORATION)</p> <p>June 2019 Representative Director, Executive Vice President of KONAMI HOLDINGS CORPORATION</p> <p>Apr. 2020 Representative Director, President of KONAMI HOLDINGS CORPORATION (current position)</p> <p>Significant concurrent positions outside the Company Representative Director, President of KONAMI GROUP CORPORATION Director of Kanto IT Software Health Insurance Society</p>	0 shares

- Notes:
1. New candidate for Director is indicated by an asterisk (*).
 2. Yutaka Kawamura and Kimihiko Higashio are candidates for outside Director.
 3. There is no special interest between any of the candidates for Director and the Company.
 4. The reasons for the selection of candidates for Director and their expected roles of outside Directors are as follows:
 - (1) Hideaki Hirata has been involved in management for many years as the Representative Director of the Company, and has a wealth of experience and broad knowledge in the Group's business fields. The Company judged that he would be able to utilize his experience and expertise in supervising the management and execution of operations of the Group.
 - (2) Masaru Osawa has many achievements in the investment recovery business departments of the Company, and has served as the head of the finance, accounting, and general affairs departments, and has a wealth of experience and broad knowledge in these areas. In addition, he has also served as Representative Director of Group companies, and thus has management experience in the Group's business fields. The Company judged that he would be able to utilize his experience and expertise in overseeing the management strategy and overall management of the Group.

- (3) Tadashi Hoshino has served as a Director of the Company, Representative Director of Group companies, as well as a Director of another company and a manager of business divisions, and has a wealth of experience and broad knowledge in these areas. The Company judged that he would be able to utilize his experience and expertise to strengthen the business management system of the Group.
- (4) Yasuji Kojima has served as the head of the Company's and Group companies' general affairs departments, full-time Audit & Supervisory Board Member of the Company, and Representative Director of Group companies, and has a wealth experience and broad knowledge in these areas. The Company judged that he would be able to utilize his experience and expertise to strengthen the business management system of the Group.
- (5) Mr. Kawamura serves concurrently as Executive Managing Officer of Mitsui Fudosan Co., Ltd. and Director of an affiliated company of Mitsui Fudosan Co., Ltd., and thus possesses a high level of insight regarding corporate management. In addition, by actively making statements at meetings of the Board of Directors, etc., the Company has judged that he will appropriately perform his duties as outside Director of the Company and contribute significantly to strengthening the supervision of the management of the Company. At the conclusion of this Annual General Meeting of Shareholders, his tenure as outside Director of the Company will have been four years.
- (6) Mr. Higashio serves concurrently as Representative Director, President of KONAMI GROUP CORPORATION, and thus possesses a high level of insight regarding corporate management. In addition, by actively making statements at meetings of the Board of Directors, etc., the Company has judged that he will appropriately perform his duties as outside Director of the Company and contribute significantly to strengthening the supervision of the management of the Company. At the conclusion of this Annual General Meeting of Shareholders, his tenure as outside Director of the Company will have been 13 years.
5. Mitsui Fudosan Co., Ltd., where Mr. Kawamura concurrently serves as Managing Executive Officer, and KONAMI GROUP CORPORATION, where Mr. Higashio concurrently serves as Representative Director and President, are specified related business operators of the Company.
6. The Company has concluded a contract with Mr. Kojima with respect to the liability stipulated in Article 423, paragraph (1) of the Companies Act, up to the amount stipulated in Article 425, paragraph (1) of the Companies Act. If he is appointed, the Company intends to terminate this agreement.
7. The Company has concluded a contract with Mr. Kawamura and Mr. Higashio, respectively, with respect to the liability stipulated in Article 423, paragraph (1) of the Companies Act, up to the amount stipulated in Article 425, paragraph (1) of the Companies Act, and if both are reappointed, the Company intends to renew this agreement.
8. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has concluded an officer liability insurance agreement with an insurance company which will cover damages that may arise from the execution of the duties incurred by the insured or claims pertaining to the pursuit of such liability. All candidates will be included as the insureds under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
9. The number of the Company's shares owned includes those of the Shareholding Association (rounded down if less than one share).

<Reference> Skills Matrix for Candidates for Director

Candidate No.	Name	Management strategy Corporate management	Accounting and finance	Compliance Risk management	Insight regarding the investment recovery business	Insight regarding the hotel business	Insight regarding the golf business	Insight regarding the welfare business
1	Hideaki Hirata	●	●	●	●	●	●	●
2	Masaru Osawa	●	●	●	●		●	●
3	Tadashi Hoshino	●	●	●	●			●
4	Yasuji Kojima	●	●	●		●		●
5	Yutaka Kawamura	●	●	●		●		
6	Kimihiko Higashio	●	●	●		●	●	●

* The above table does not show all the expertise and experience held by each candidate.

Proposal No. 2 Election of Two Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Member Yasuji Kojima will expire at the conclusion of this Annual General Meeting of Shareholders, and in addition, Audit & Supervisory Board Member Yasuki Nozue will resign at the conclusion of this Annual General Meeting of Shareholders.

Therefore, the Company proposes the election of two Audit & Supervisory Board Members.

It should be noted that the election of candidate for Audit & Supervisory Board Member Hirofumi Ito is being requested as a replacement for Audit & Supervisory Board Member Mr. Nozue, and his term of office, pursuant to the Company's Articles of Incorporation, will be until the expiration date of the retiring Audit & Supervisory Board Member's term of office.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	* Kiyoshi Iwaba (July 3, 1972)	<p>Apr. 1996 Joined USEN K.K. (currently USEN-NEXT HOLDINGS Co., Ltd.)</p> <p>Sept. 2009 Joined ESCRIT INC.</p> <p>Oct. 2011 Joined the Company</p> <p>Apr. 2018 General Manager of the Accounting Department of RESOL Co., Ltd.</p> <p>Dec. 2020 General Manager of Internal Audit Office of the Company (current position)</p>	130 shares
2	* Hirofumi Ito (November 12, 1966)	<p>Apr. 1990 Joined Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2014 Executive Manager of Asset Management Group, Operation and Management Department, Office Building Division of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2017 Seconded to Mitsui Fudosan Facilities Co., Ltd., General Manager, Marketing And Strategy Department</p> <p>Apr. 2019 General Manager, Marketing And Strategy Department, Member of the Board of Mitsui Fudosan Facilities Co., Ltd.</p> <p>Apr. 2023 General Manager of Affiliated Business Department of Mitsui Fudosan Co., Ltd. (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>General Manager of Affiliated Business Department of Mitsui Fudosan Co., Ltd.</p> <p>President and Representative Director of Mitsui Fudosan Golf Properties Co., Ltd.</p> <p>President and Representative Director of Mitsui Fudosan Loan Guarantee Co., Ltd.</p>	0 shares

- Notes:
1. New candidates for Audit & Supervisory Board Member are indicated by an asterisk (*).
 2. There is no special interest between any of the candidates for Audit & Supervisory Board Member and the Company.
 3. Kiyoshi Iwaba is a candidate for Audit & Supervisory Board Member.
 4. The reason for why Mr. Iwaba was appointed as a candidate for Audit & Supervisory Board Member is because the Company believes he has many years of experience in accounting, etc. at the Company, and considerable knowledge related to this field. In addition, he also has experience as General Manager of the Internal Audit Office of the Company, and therefore the Company has judged that he is an appropriate person to perform audits to ensure the soundness of the Company.
 5. Hirofumi Ito is a candidate for outside Audit & Supervisory Board Member.
 6. The reason why Mr. Ito was appointed as a candidate for outside Audit & Supervisory Board Member is because he has operational experience, including serving as Representative Director, Director, and Audit & Supervisory Board Member of affiliated companies of Mitsui Fudosan Co., Ltd., and he has a wide and advanced insight based on his considerable knowledge of finance and accounting and his extensive experience; thus he can appropriately perform his duties as outside

Audit & Supervisory Board Member. Furthermore, Mitsui Fudosan Co., Ltd. is a specified related business operator of the Company.

7. The Company plans to conclude into an agreement with Mr. Iwaba and Mr. Ito that limits their liability under Article 423, paragraph (1) of the Companies Act to the amount provided for in Article 425, paragraph (1) of the same Act.
8. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has concluded an officer liability insurance agreement with an insurance company which will cover damages that may arise from the execution of the duties incurred by the insured or claims pertaining to the pursuit of such liability. Each candidate will be included as insureds under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
9. The number of the Company' shares owned includes those of the Shareholding Association (rounded down if less than one share).

Proposal No. 3 Election of One Substitute Audit & Supervisory Board Member

In order to prepare for cases when the number of Audit & Supervisory Board Members falls below the number stipulated in laws and regulations, the Company proposes the election of one Substitute Audit & Supervisory Board Member. As for the priority of the substitute Audit & Supervisory Board Members to assume office, the candidate Tatsuo Saito, who was elected as a substitute Audit & Supervisory Board Member at the 129th Annual General Meeting of Shareholders held on June 29, 2022, shall be given first priority and the candidate Yasuki Nozue shall be given second priority. However, because Mr. Saito does not satisfy the requirements for an outside Audit & Supervisory Board Member, Mr. Nozue will assume office if there is a vacancy among the outside Audit & Supervisory Board Members.

The election of substitute Audit & Supervisory Board Member can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position at the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Yasuki Nozue (May 27, 1965)	<p>Apr. 1989 Joined Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2010 Executive Manager of Administration Group, Strategy Planning and Administration Department, Office Building Division of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2013 Executive Manager of Construction and Engineering Management Group, Operation and Management Department, Office Building Division of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2016 Executive Manager of Planning and Research Group, Planning and Research Department of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2020 Executive Manager of Project Planning Group, Environment and Energy Service Department, Office Building Division of Mitsui Fudosan Co., Ltd.</p> <p>Apr. 2021 Executive Manager of Planning and Administration Group, Affiliate Business Department of Mitsui Fudosan Co., Ltd. (current position)</p> <p>Apr. 2023 Outside Audit & Supervisory Board Member of the Company (current position)</p> <p>Significant concurrent positions outside the Company Executive Manager of Planning and Administration Group, Affiliate Business Department of Mitsui Fudosan Co., Ltd. Director of Mitsui Fudosan Golf Properties Co., Ltd. Director of Mitsui Fudosan Golf Properties Co., Ltd. Director of Narita Sports Development Co., Ltd. Corporate Auditor of Mitsui Fudosan Investment Advisors, Inc. Corporate Auditor of Mitsui Fudosan Accommodations Fund Management Co., Ltd.</p>	0 shares

- Notes:
1. Yasuki Nozue is a candidate for substitute outside Audit & Supervisory Board Member.
 2. There is no special interest between Mr. Nozue and the Company.
 3. The reason why Mr. Nozue was appointed as a candidate for substitute Audit & Supervisory Board Member is because he has served as director of affiliated companies, etc. of Mitsui Fudosan Co., Ltd., and he has a wide and advanced insight based on his considerable knowledge of finance and accounting and his extensive experience; thus he can appropriately perform his duties as outside Audit & Supervisory Board Member. Furthermore, Mitsui Fudosan Co., Ltd. is a specified related business operator of the Company.
 4. Mr. Nozue is currently outside Audit & Supervisory Board Member of the Company, and at the conclusion of this Annual General Meeting of Shareholders, his tenure as Audit & Supervisory Board Member will have been three months.

5. If Mr. Nozue is appointed as an Audit & Supervisory Board Member, the Company plans to conclude an agreement in regard to the liability stipulated in Article 423, paragraph (1) of the Companies Act up to the amount stipulated in Article 425, paragraph (1) of the Companies Act.
6. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has concluded an officer liability insurance agreement with an insurance company which will cover damages that may arise from the execution of the duties incurred by the insured or claims pertaining to the pursuit of such liability. If the candidate is appointed as Audit & Supervisory Board Member, he will be included as the insured under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.