

**NOTICE OF RESOLUTIONS OF
THE 136th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

[Disclaimer: Please note that the following purports to be a translation from the original Japanese version prepared for the convenience of our shareholders outside Japan for reference. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.]

Dear shareholders,

This is to inform you that at the 136th Ordinary General Meeting of Shareholders of Citizen Watch Co., Ltd. held today, reports and resolutions were made as follows:

Items reported:

- Item 1:** Business Report, consolidated financial statements, and audit report on the consolidated financial statements by the Independent Auditors and Audit & Supervisory Board for the 136th term (April 1, 2020 to March 31, 2021)
- Item 2:** Report on the non-consolidated financial statements for the 136th term (April 1, 2020 to March 31, 2021)
- The content of the above-mentioned items were reported.

Items resolved:

- Item 1:** Appropriation of Surplus
This item was approved and resolved as originally proposed.
Year-end dividend will be 2.50 yen per common share of the Company.
- Item 2:** Election of Nine (9) Directors
This item was approved and resolved as originally proposed.
Toshihiko Sato, Toshiyuki Furukawa, Keiichi Nakajima, Shinji Shirai, Yoshitaka Oji, Yoshiaki Miyamoto, Fumiaki Terasaka, Toshiko Kuboki and Yoshio Osawa will be elected as Directors.
Fumiaki Terasaka, Toshiko Kuboki and Yoshio Osawa are Outside Directors of the Company.
- Item 3:** Election of One (1) Audit & Supervisory Board Member
This item was approved and resolved as originally proposed.
Yoshio Takada will be elected as Audit & Supervisory Board Member.

Very truly yours,

Toshihiko Sato
President and CEO
Citizen Watch Co., Ltd.
6-1-12 Tanashi-cho,
Nishitokyo, Tokyo