

**NOTICE OF RESOLUTIONS OF
THE 137th 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 137th 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 137th term (April 1, 2021 to March 31, 2022)

Item 2: Report on the non-consolidated financial statements for the 137th term (April 1, 2021 to March 31, 2022)

The content of the above-mentioned items were reported.

Items resolved:

(Company Proposal)

Item 1: Appropriation of Surplus

This item was approved and resolved as originally proposed.

Year-end dividend will be 9.00 yen per common share of the Company.

Item 2: Partial Amendments to the Articles of Incorporation

This item was approved and resolved as originally proposed.

The approved and resolved amendments are as follows:

accompanying the enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) on September 1, 2022, since the provision for Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, it was deleted; a provision stipulating that the Company shall take measures for providing information that constitutes the content of reference materials for the general meeting of shareholders, etc. in electronic format and a provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents were established.

In addition, accompanying the aforementioned new establishment and deletion, supplementary provisions regarding the effective date, etc. were established.

- Item 3:** Election of Nine (9) Directors
This item was approved and resolved as originally proposed.
Toshihiko Sato, Toshiyuki Furukawa, Yoshitaka Oji, Keiichi Nakajima, Shinji Shirai, Yoshiaki Miyamoto, Toshiko Kuboki, Yoshio Osawa and Katsuhiko Yoshida were elected as Directors.
Toshiko Kuboki, Yoshio Osawa and Katsuhiko Yoshida are Outside Directors of the Company.
- Item 4:** Election of Two (2) Audit & Supervisory Board Members
This item was approved and resolved as originally proposed.
Noboru Akatsuka and Kazunori Yanagi were elected as Audit & Supervisory Board Member.
Noboru Akatsuka is Outside Audit & Supervisory Board Member of the Company.

(Shareholder Proposal)

- Item 5:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 6:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 7:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 8:** Dismissal of a Director
This item was rejected.
- Item 9:** Dismissal of a Director
This item was rejected.

Very truly yours,

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