

Ticker Code: 7762

June 28, 2023

**NOTICE OF RESOLUTIONS OF
THE 138th 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 138th 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 138th term (April 1, 2022 to March 31, 2023)

Item 2: Report on the non-consolidated financial statements for the 138th term (April 1, 2022 to March 31, 2023)

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 19.00 yen per common share of the Company.

Item 2: Election of Eight (8) Directors

This item was approved and resolved as originally proposed.

Toshihiko Sato, Toshiyuki Furukawa, Yoshitaka Oji, Keiichi Nakajima, 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 3: Election of One (1) Audit & Supervisory Board Member

This item was approved and resolved as originally proposed.

Yaeko Ishida was elected as Audit & Supervisory Board Member.

Yaeko Ishida is Outside Audit & Supervisory Board Member of the Company.

(Shareholder Proposal)

- Item 4:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- 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:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 9:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 10:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 11:** Election of a Director
This item was rejected.
- Item 12:** Dismissal of a Director
This item was rejected.
- Item 13:** Dismissal of an Audit & Supervisory Board Member
This item was rejected.

Very truly yours,

Toshihiko Sato
President and CEO
Citizen Watch Co., Ltd.
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Nishitokyo, Tokyo