

**NOTICE OF RESOLUTIONS OF
THE 140th 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 140th 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 140th term (April 1, 2024 to March 31, 2025)
- Item 2:** Report on the non-consolidated financial statements for the 140th term (April 1, 2024 to March 31, 2025)
- 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 22.50 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 major amendments are as follows:
- in order to shift to a company with an Audit & Supervisory Committee, provisions regarding the Audit & Supervisory Committee and Audit & Supervisory Committee Members were established and the provisions regarding the Audit & Supervisory Board Members and the Audit & Supervisory Board were deleted;
- by resolution of the Board of Directors, a provision was established to the effect that the Company may delegate all or part of decisions of important business execution (excluding the matters listed in each item of paragraph (5), Article 399-13 of the Companies Act) to the Directors.

Item 3: Election of Seven (7) Directors (Excluding Those Who Are Audit & Supervisory Committee Members)

Yoshitaka Oji, Toshiyuki Furukawa, Yoshiaki Miyamoto, Keiichi Kobayashi, Toshiko Kuboki, Yoshio Osawa and Katsuhiko Yoshida were elected as Directors (excluding those who are Audit & Supervisory Committee Members).

Toshiko Kuboki, Yoshio Osawa and Katsuhiko Yoshida are Outside Directors of the Company.

Item 4: Election of Three (3) Directors Who Are Audit & Supervisory Committee Members

Kazunori Yanagi, Yaeko Ishida and Noriko Yamanaka were elected as Directors who are Audit & Supervisory Committee Members.

Yaeko Ishida and Noriko Yamanaka are Outside Directors of the Company.

Item 5: Determination of Amount of Compensation, etc. for Directors (Excluding Those Who Are Audit & Supervisory Committee Members)

This item was approved and resolved as originally proposed.

The total amount of compensation, etc. for Directors (excluding those who are Audit & Supervisory Committee Members) will be within 340 million yen per year (including 70 million yen per year for Outside Directors). Bonuses, etc. (excluding share-based compensation) will be paid within this range (however, bonuses are not to be paid to Outside Directors).

Item 6: Determination of Amount of Compensation, etc. for Directors Who Are Audit & Supervisory Committee Members

This item was approved and resolved as originally proposed.

The total amount of compensation, etc. for Directors who are Audit & Supervisory Committee Members will be within 70 million yen per year.

Item 7: Determination of Amount of Performance-linked Stock Compensation, etc. for Directors (Excluding Those Who Are Audit & Supervisory Committee Members), etc. and Details Thereof

This item was approved and resolved as originally proposed.

The maximum amount of money for a performance-linked stock compensation plan for the Company's Directors and Operating Officers (excluding Directors who are Audit & Supervisory Committee Members, Outside Directors, and non-residents of Japan) will be calculated by multiplying 180 million yen by the number of fiscal years corresponding to the Medium-term Management Plan.

(Shareholder Proposal)

- 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:** Dismissal of an Audit & Supervisory Board Member
This item was rejected.
- Item 11:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 12:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 13:** Partial Amendments to the Articles of Incorporation
This item was rejected.
- Item 14:** Partial Amendments to the Articles of Incorporation
This item was rejected.

Very truly yours,

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