

**Announcement of Result of Voting Exercises by Shareholders at
77th Annual Shareholders' Meeting of Ichiyoshi Securities Co., Ltd.
(the "Company") on June 22, 2019**

(English translation of part of an Extra Report filed by the Company.)

Date: June 26, 2019

The following table shows the result of voting exercises by shareholders on each item of the proposed resolutions at the 77th annual shareholders' meeting of the Company held on June 22, 2019:

Proposed resolutions	Yes Number of votes	No Number of votes	Abstention Number of votes	Required votes for approval	Result	Ratio of yes votes (%)
1 st Resolution proposed						
Masashi Takehi	310,972	5,287	1	*	Approved	96.27%
Minoru Kobayashi	313,231	3,028	1	*	Approved	96.97%
Shiro Tateishi	314,009	2,250	1	*	Approved	97.21%
Akira Gokita	314,004	2,255	1	*	Approved	97.21%
Kenro Kakeya	314,578	1,681	1	*	Approved	97.38%
Takashi Ishikawa	314,741	1,518	1	*	Approved	97.43%
Kota Sakurai	281,710	34,549	1	*	Approved	87.21%
2 nd Resolution proposed	286,690	29,566	1	**	Approved	88.75%

* The quorum is the attendance of one-third or more of entitled shareholders, and the required votes for approval are more than 50% of the attending shareholders.

** The quorum is the attendance of one-third or more of entitled shareholders, and the required votes for approval are two-thirds or more of the attending shareholders.

NB: Some few shareholders who attended the meeting did not make their positions clear enough for recording, and thus their votes were not counted in the above table. The proposed resolutions were legally approved in compliance with the Company Law by counting voting instruction cards transmitted prior to the meeting and votes clearly exercised by shareholders who attended the meeting.

(End)