

## Translation

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

To whom it may concern:

June 20, 2017

Company name: CRESCO LTD.  
Representative: President, Operating Officer Hiroyuki Nemoto  
(Stock code: 4674 Tokyo Stock Exchange, First Section)  
Inquiries: Department Manager of Michiaki Yonezaki  
Public Relations & IR Office

### Notice of Results of Exercise of Voting Rights at the 29th Ordinary General Meeting of Shareholders

CRESCO LTD. (“the Company”) hereby provides notice of the results of exercise of voting rights at the 29th Ordinary General Meeting of Shareholders held on June 16, 2017 as described below.

All proposals were approved and adopted as proposed by a great majority of shareholders present at the meeting and shareholders who exercised their voting rights beforehand.

#### 1. Status of Voting Rights

Number of shareholders holding voting rights (persons)	2,467
Number of voting rights (votes)	113,017

#### 2. Status of Voting Rights Exercised

Number of shareholders having exercised voting rights (persons)	778
Number of voting rights exercised (votes)	98,045

#### 3. Results of Exercise of Voting Rights

	Votes for	Votes against	Votes abstained	Ratio of votes for the proposal	Final results
<b>Proposal 1:</b> Partial Amendments to the Articles of Incorporation	98,007	31	0	99.96%	Approved
<b>Proposal 2:</b> Election of Seven (7) Directors (excluding Directors Serving on the Audit and Supervisory Committee)	85,191 - 98,008	32 - 12,849	0	86.89% - 99.96%	Approved
<b>Proposal 3:</b> Election of Three (3) Directors Serving on the Audit and Supervisory Committee	86,030 - 97,905	140 - 12,015	0	87.75% - 99.86%	Approved
<b>Proposal 4:</b> Election of One (1) Substitute Director Serving on the Audit and Supervisory Committee	97,986	57	0	99.94%	Approved

Notes: 1. The numbers of voting rights stated for Proposals 2 and 3 show the smallest and largest results in the respective cells.

2. The judgment for the approval or rejection of the proposals could be clearly made by adding the “for” and “against” votes of shareholders who exercised voting rights by the day before the meeting and some of the shareholders present at the meeting. Therefore, the number of voting rights of the shareholders present at the meeting whose intention of “for,” “against,” or “abstain” was not confirmed has not been included in the calculation.

For details of each proposal, please refer to the “Notice of the 29th Ordinary General Meeting of Shareholders” on the Company’s IR website ([https://www.cresco.co.jp/cresco\\_e/ir/general\\_meeting\\_of\\_shareholders.html](https://www.cresco.co.jp/cresco_e/ir/general_meeting_of_shareholders.html)).