

Translation

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To whom it may concern:

June 26, 2019

Company name: CRESCO LTD.
Representative: President, Executive Officer Hiroyuki Nemoto
(Stock code: 4674 Tokyo Stock Exchange, First Section)
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Public Relations & IR Office

Notice of Results of Exercise of Voting Rights at the 31st Ordinary General Meeting of Shareholders

CRESCO LTD. (the “Company”) hereby provides notice of the results of exercise of voting rights at the 31st Ordinary General Meeting of Shareholders held on June 21, 2019 as described below.

The 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) | 2,511 |
| Number of voting rights (votes) | 109,105 |

2. Status of Voting Rights Exercised

| | |
|---|--------|
| Number of shareholders having exercised voting rights (persons) | 846 |
| Number of voting rights exercised (votes) | 94,451 |

3. Results of Exercise of Voting Rights

| Matter resolved | Votes for | Votes against | Votes abstained | Ratio of votes for the proposal | Final results |
|--|-----------------|----------------|-----------------|---------------------------------|---------------|
| Proposal 1: Election of Seven (7) Directors (excluding Directors Serving on the Audit and Supervisory Committee) | 70,645 - 94,106 | 345 - 23,806 | 0 | 74.76% - 99.58% | Approved |
| Proposal 2: Election of Three (3) Directors Serving on the Audit and Supervisory Committee | 75,158 - 91,729 | 2,722 - 19,293 | 0 | 79.53% - 97.07% | Approved |
| Proposal 3: Election of One (1) Substitute Director Serving on the Audit and Supervisory Committee | 94,382 | 68 | 1 | 99.88% | Approved |
| Proposal 4: Determination of Remuneration for Granting Restricted Shares to Directors (excluding Outside Directors and Directors Serving on the Audit and Supervisory Committee) | 93,699 | 752 | 0 | 99.15% | Approved |

Notes: 1. The numbers of voting rights stated for Proposals 1 and 2 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 31st Ordinary General Meeting of Shareholders” on the Company’s IR website (https://www.cresco.co.jp/cresco_e/ir/general_meeting_of_shareholders.html).