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June 26, 2025

To Our Shareholders

4-2 Miyamoto-cho, Ageo-shi, Saitama-ken

Belluna Co., Ltd.

Kiyoshi Yasuno, President and Representative Director

Notice of Resolutions at the 49th Annual General Meeting of Shareholders

We would like to express our appreciation for your continued support and patronage.

We are pleased to announce that the following matters were reported and resolved at the 49th Annual General Meeting of Shareholders of BELLUNA CO., LTD. (the "Company") held on June 26, 2025.

Matters to be
reported:

1. Business Report and Consolidated Financial Statements for the 49th fiscal term (from April 1, 2024 to March 31, 2025) and the results of audits of the consolidated financial statements by the Accounting Auditor and the Audit & Supervisory Committee.
2. Non-Consolidated Financial Statements for the 49th fiscal term (from April 1, 2024 to March 31, 2025)
The business results, details of the consolidated financial statements and non-consolidated financial statements as well as the audit results of the consolidated financial statements were reported.

Matters to be
resolved:

Proposal No. 1 Appropriation of surplus

The item was approved and resolved as originally proposed. It was resolved to pay a year-end dividend of 14.5 yen per share for the 49th Term.

Proposal No. 2 Election of Five (5) Directors (excluding members of the Audit & Supervisory Committee)

The item was approved and resolved as originally proposed. Mr. Kiyoshi Yasuno, Mr. Yuichiro Yasuno, Ms. Junko Shishido, Mr. Tomohiro Matsuda and Mr. Masayoshi Miyashita were elected and respectively assumed office as Directors (who are not members of the Audit & Supervisory Committee).

Proposal No. 3 Election of two (2) Directors who serve as members of the Audit & Supervisory Committee

The item was approved and resolved as originally proposed. Both Mr. Hideki Yamagata and Mr. Yukimitsu Watabe were elected and respectively assumed office as Directors who are Audit & Supervisory Committee members.

Both Mr. Hideki Yamagata and Mr. Yukimitsu Watabe are Outside Directors.

End

Payment of year-end dividends

To receive the year-end dividend for the 49th fiscal term, shareholders are requested to present the “Year-end Dividend Receipt” at the head office of Japan Post Bank, its branch office or subbranch office located in their neighborhood, or a post office (bank agency) during the payment period (from June 27, 2025 to July 31, 2025).

Shareholders who specified direct deposit at a bank or Japan Post Bank as the payout method are requested to confirm the enclosed “Year-end Dividend Statement” and “Notice of Bank Account for Dividend Payment for Confirmation” sent by the Company.

The “Year-end Dividend Statement” has also been sent to those shareholders who chose to receive the dividend by presenting the “Year-end Dividend Receipt.”

End