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Securities Code: 2914

March 24, 2017

To Our Shareholders

Mitsuomi Koizumi
President, Chief Executive Officer and
Representative Director
Japan Tobacco Inc.
2-1, Toranomom 2-chome, Minato-ku, Tokyo

NOTICE OF RESOLUTIONS AT THE 32ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby inform you that the following matters were reported and resolved at the 32nd ordinary general meeting of shareholders of Japan Tobacco Inc. (the “Company”) held today.

Particulars

- Matters Reported:**
1. Report on the Business Report, the Consolidated Financial Statements, and the Accounting Auditors’ Report and the Company’s Audit & Supervisory Board Report on the Consolidated Financial Statements for the 32nd Business Term (From January 1, 2016 to December 31, 2016)
 2. Report on the Non-Consolidated Financial Statements for the 32nd Business Term (From January 1, 2016 to December 31, 2016)

We reported on the content of the above-mentioned matters.

Matters Resolved:

- Item 1:** Distribution of Surplus
This item was approved and adopted as proposed. The Company shall pay year-end dividends of ¥66 per share.
- Item 2:** Election of One (1) Substitute for Audit & Supervisory Board Member
As proposed, Mr. Michio Masaki was elected as Substitute for Audit & Supervisory Board Member to be a substitute for an Outside Audit & Supervisory Board Member.

Additional Statements

The aforementioned resolution for Items 1 was approved on March 24, 2017 by the Minister of Finance in accordance with the Japan Tobacco, Inc. Act.

Payment of 32nd Year-end Dividend

1. For shareholders who have designated a bank account transfer, please find the enclosed “**32nd Year-end Dividend Calculation Statement**” and “**Notice of Dividend Transfer Confirmation.**”
2. For shareholders who have not designated a bank account transfer, please find the enclosed “**32nd Year-end Dividend Warrant**” and “**32nd Year-end Dividend Calculation Statement**” and visit any local **Japan Post Bank** or **post office** at your earliest convenience, to receive dividends.