

(Translation)

June 27, 2018

**Notice of Resolutions at the 72nd Ordinary General Meeting of Shareholders**

To our shareholders:

We take pleasure in informing you that the matters were reported on or acted on as described hereunder at the 72nd Ordinary General Meeting of Shareholders of the Company held on June 27, 2018. Please be notified that for the 72nd accounting period no year-end dividend is being paid.

Very truly yours,

Koichi Moriya  
President and CEO  
Pioneer Corporation  
28-8, Honkomagome 2-chome, Bunkyo-ku,  
Tokyo, Japan

**Description**

**Matters reported on:**

Reports on the Business Report, Non-consolidated and Consolidated Financial Statements for the 72nd Accounting Period (from April 1, 2017 to March 31, 2018), and Reports on Results of the Audit of the Accounting Auditor and the Audit & Supervisory Board on Consolidated Financial Statements

The contents of the above were reported.

**Matters acted on:**

**Agenda Item No. 1.** Election of Eight (8) Individuals as Directors

As proposed, Messrs. Koichi Moriya, Susumu Kotani, Kunio Kawashiri, Harumitsu Saito, Satoshi Ohdate, Mitsumasa Kato (newly elected), Masahiro Tanizeki and Shunichi Sato were elected. All those elected assumed their offices, respectively.

**Agenda Item No. 2.** Election of One (1) Individual as Audit & Supervisory Board Member

As proposed, Mr. Hiroshi Shinohara was newly elected and he assumed his office.

**Agenda Item No. 3.** Election of Two (2) Individuals as Substitute Audit & Supervisory Board Members in Case of Vacancy

As proposed, Mr. Shinichi Tsuji and Ms. Nobuko Hanano were elected.

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Please be advised that at the Board of Directors' meeting held after the Shareholders' Meeting, Mr. Koichi Moriya was newly appointed as Representative Director, and he assumed his office.

Please also be advised that at the Audit & Supervisory Board meeting held after the Shareholders' Meeting, Mr. Hiroshi Shinohara was newly appointed as Full Time Audit & Supervisory Board Member, and he assumed his office.

Accordingly, the Company's Directors and Audit & Supervisory Board Members are currently as follows:

Representative Director	Koichi Moriya	Director	Masahiro Tanizeki
Director	Susumu Kotani	Director	Shunichi Sato
Director	Kunio Kawashiri		
Director	Harumitsu Saito	Full Time Audit & Supervisory Board Member	Hiroshi Shinohara
Director	Satoshi Ohdate	Audit & Supervisory Board Member	Keiichi Nishikido
Director	Mitsumasa Kato	Audit & Supervisory Board Member	Hiroyuki Wakamatsu

- Notes: 1. Messrs. Masahiro Tanizeki and Shunichi Sato are Outside Directors pursuant to the Companies Act of Japan, and Independent Directors satisfying the requirements of the Tokyo Stock Exchange.
2. Messrs. Keiichi Nishikido and Hiroyuki Wakamatsu are Outside Audit & Supervisory Board Members pursuant to the Companies Act of Japan, and Independent Audit & Supervisory Board Members satisfying the requirements of the Tokyo Stock Exchange.

In addition, at the above Board of Directors' meeting, Mr. Susumu Kotani was newly elected as Chairman, Mr. Koichi Moriya was newly elected as President and CEO, and Mr. Kyotaro Sato was newly elected as Executive Officer. All those elected assumed their offices, respectively.

Accordingly, the Company's Executive Officers are currently as follows:

Chairman	Susumu Kotani	Executive Officer	Minoru Maruyama
President and CEO	Koichi Moriya	Executive Officer	Ichio Kitamura
Senior Executive Officer	Kunio Kawashiri	Executive Officer	Naoto Takashima
Senior Executive Officer	Harumitsu Saito	Executive Officer	Shinsuke Nishimura
Senior Executive Officer	Masao Kase	Executive Officer	Mitsumasa Kato
Senior Executive Officer	Satoshi Ohdate	Executive Officer	Gregory R. Pierson
		Executive Officer	Steven R. Moerner
		Executive Officer	Kyotaro Sato

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