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June 29, 2021

To Shareholders

Masanori Togawa
President and CEO
Daikin Industries, Ltd.
Umeda Center Bldg.,
4-12, Nakazaki-Nishi 2-chome,
Kita-ku, Osaka

Resolution Notice of the 118th Ordinary General Meeting of Shareholders

The following matters were reported and resolved at the 118th Ordinary General Meeting of Shareholders of Daikin Industries, Ltd. (the Company) held today.

Items reported on:

1. Business Report, Consolidated Financial Statements and the Non-Consolidated Financial Statements for the 118th fiscal year (from April 1, 2020, to March 31, 2021)

The contents of the above documents were reported.

2. Audit Reports on the Consolidated Financial Statements for the 118th fiscal year (from April 1, 2020, to March 31, 2021) by the Independent Auditors and the Audit & Supervisory Board

The above results were reported.

Items resolved:

First Item: Appropriation of Surplus

This proposal was approved as originally proposed. The end of the term dividend was determined to be 80 yen per share.

Second Item: Election of Eleven (11) Directors

This proposal was approved as originally proposed. Noriyuki Inoue, Masanori Togawa, Tatsuo Kawada, Akiji Makino, Shingo Torii, Ken Tayano, Masatsugu Minaka, Takashi Matsuzaki, and Kanwal Jeet Jawa, were re-elected, and Yuko Arai and Yoshihiro Mineno were newly appointed and elected. All of the aforementioned have assumed office as Director.

Tatsuo Kawada, Akiji Makino, Shingo Torii, and Yuko Arai were elected External Director.

Third Item: Election of One (1) Audit & Supervisory Board Member

This proposal was approved as originally proposed. Ryu Yano was re-elected as Audit & Supervisory Board Member and has assumed office.

Ryu Yano was elected External Audit & Supervisory Board Member.

Fourth Item: Election of One (1) Substitute Audit & Supervisory Board Member (external)

This proposal was approved as originally proposed. In accordance with Article 329, Paragraph 3, of the Corporation Act, Ichiro Ono was elected as Substitute Audit & Supervisory Board Member (external).

Fifth Item: Partial Revision of Stock Option Compensation for Directors

This proposal was approved as originally proposed. The stock option compensation amount for Director was revised to not exceed 360 million yen per year.

The number of stock acquisition rights to be issued within one year from the Ordinary General Meeting of Shareholders for each business year has been revised to 450 options.

The content of the policy for determining the number of stock acquisition rights granted to the recipient has also been partially revised.

At a meeting of the Board of Directors held upon the conclusion of the Ordinary General Meeting of Shareholders, Representative Directors and Directors with Titles were elected and assumed office as stated below.

	(Representative Director)	(Representative Director)
Chairman of the Board	President and Member of the Board	Member of the Board
Noriyuki Inoue	Masanori Togawa	Ken Tayano

Payment of the End of the Term Dividend

Because an end of the term dividend for the 118th fiscal year is to be distributed based on the resolution of this Ordinary General Meeting of Shareholders, please remember to take acceptance within the payment period (from June 30, 2021, to July 30, 2021) by the enclosed "Receipt of End of the Term Dividend" at the nearest main office or branch of the Japan Post Bank or at the post office.

Additionally, for those who wish to stipulate transfer to a bank or financial institution, please confirm receipt and details of "End of the Term Dividend Statement" and "Confirmation of Account for Electronic Transfer of Dividend."

The above represents a translation, for reference and convenience only, of the original notice issued in Japanese. We did our utmost to ensure accuracy in our translation and believe it to be of the highest standard. However, due to differences of accounting, legal and other systems as well as of language, this English version might contain inaccuracies, and therefore might be inconsistent with the original intent imported from the Japanese. In the event of any discrepancies between the Japanese and English versions, the former shall prevail as the official version.