

March 25, 2021

Company Name	RaQualia Pharma Inc.	
Representative	President & CEO	Hirobumi Takeuchi
Securities Code:	4579	
Inquiries	General Manager, Finance & Accounting Dept.	Hidefumi Sugiyama (Tel: 052-446-6100)

Notice of Change of Representative Director and Change of Directors by Approval of Shareholder Proposals at Ordinary General Meeting of Shareholders

At the 13th Ordinary General Meeting of Shareholders of RaQualia Pharma Inc. (the "Company") held today, by approval of shareholder proposals, the Company resolved to change its Representative Director, and at the Board of Directors meeting held on the same day, the Company resolved to change representative Directors, as follows.

1. Change of Representative Director

(1) Incoming Representative Director

Representative Director Hirobumi Takeuchi

(2) Outgoing Representative Director

Director Naoki Tani

2. Change of Directors

(1) Directors

Representative Director *Hirofumi Takeuchi

Outside Director Michihiro Tsuchiya

Director Shuzo Watanabe

Outside Director (Audit and Supervisory Committee Member) *Yuichi Kakinuma

Outside Director (Audit and Supervisory Committee Member) *Megumi Utsu

Outside Director (Audit and Supervisory Committee Member) *Kosuke Ishii

Note: The "*" mark indicates newly appointed Directors.

(2) Outgoing Directors

Director Naoki Tani

Director Kiichiro Kawada

Director Yasuhiro Takamatsu

Outside Director (Audit and Supervisory Committee Member) Shinnosuke Maki
Outside Director (Audit and Supervisory Committee Member) Hisaji Agata
Outside Director (Audit and Supervisory Committee Member) Gakuji Nomoto

3. Substitute Directors (Audit and Supervisory Committee Members)

(1) Incoming Substitute Director (Audit and Supervisory Committee Member)

Akira Takagi

(2) Outgoing Substitute Director (Audit and Supervisory Committee Member)

Hitoshi Takano

4. Reason for changes

At the 13th Ordinary General Meeting of Shareholders held on March 25, 2021, by approval of a number of shareholder proposals, the Company resolved upon these changes in order to further strengthen the management structure of the Company in cooperation with shareholders and improve corporate value.

5. Effective date of changes

March 25, 2021

(Reference)

Career Summary of Incoming Representative Director

Hirobumi Takeuchi

Date of birth December 21, 1971

Career summary Apr. 1994 Joined Kyowa Co., Ltd.

Feb. 2004 Joined Skylight Biotech, Inc.

General Manager, Sales Department

Sep. 2005 Director in charge of Business Promotion and Finance

Jul. 2006 Director and CFO, in charge of Administrative Division

May 2009 Joined Sumisho Realty Management Co., Ltd.

Manager, Administration Department

Mar. 2013 Joined Cyfuse Biomedical K.K.

Board Director in charge of Corporate Planning and

Business Administration

Jan. 2014 Joined the Company

Assistant General Manager, Accounting Department

Jan. 2014 General Manager, Accounting Department

Oct. 2014 General Manager, Finance and Accounting Department,
Finance and Corporate Planning Division

Apr. 2018 President & Representative Director, UBiENCE Inc. (to
present)

Mar. 2021 Representative Director, RaQualia Pharma Inc. (to present)

Number of shares of the Company held 200 shares

Career Summaries of Incoming Directors

Yuichi Kakinuma

Date of birth November 16, 1977

Career summary Apr. 2005 Joined the Legal Training and Research Institute, Supreme Court of Japan

Jan. 2007 Registered as a member of Saitama Bar Association
January 2007 Joined Takashino Law Office (currently Takashino Kakinuma Law Office)
Oct. 2010 Partner (to present)
Jun. 2014 Substitute Auditor, TSUTSUMI JEWELRY Co., Ltd.
Jun. 2015 Outside Director
Jun. 2017 Outside Director (Audit and Supervisory Committee Member) (to present)
Mar. 2021 Outside Director of RaQualia Pharma Inc.(Audit and Supervisory Committee Member) (to present)

Number of shares of the Company held 2,383,500 shares

Kosuke Ishii

Date of birth: Aug. 31, 1982

Career summary Jan. 2005 Joined Arcadia Group Co., Ltd.
Nov. 2005 Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)

Jun. 2008 Registered as certified public accountant
Sep. 2013 General Manager, Administrative Department, Megakaryon Corporation (seconded)
Mar. 2015 Joined Megakaryon Corporation
Mar. 2018 Executive Officer, General Manager, Corporate Administrative Department
Jul. 2019 Representative, Kosuke Ishii Accounting Office (to present)
May 2020 Outside Auditor, Metagen Therapeutics, Inc. (to present)
May 2020 Representative Director, BioAid Corporation (to present)
Mar. 2021 Outside Director of RaQualia Pharma Inc.(Audit and Supervisory Committee Member) (to present)

Number of shares of the Company held 0 shares

Megumi Utsu

Date of birth: Sep. 26, 1960

Career summary Apr. 1983 Joined Chugai Pharmaceutical Co., Ltd.
Jun. 2010 Deputy General Manager, Oncology Lifecycle Management Department, Project Lifecycle Management Unit

Dec. 2006 General Manager, Oncology Lifecycle Management Department, Project Lifecycle Management Unit

Mar. 2021 Outside Director of RaQualia Pharma Inc.(Audit and Supervisory Committee Member) (to present)

Number of shares of the Company held – shares

Incoming Substitute Director (Audit and Supervisory Committee
Member) Career Summaries

Akira Takagi

Date of birth: Oct. 7, 1983

Career summary Apr. 2009 Joined PricewaterhouseCoopers Aarata (currently
PricewaterhouseCoopers Aarata LLC)

Oct. 2014 Joined Sato Sogo Law Office

Jan. 2015 External Audit & Supervisory Board Member, i-mobile Co.,
Ltd. (to present)

Aug. 2017 Head, Takagi Certified Public Accountant Office (to present)

Jul. 2018 Representative Director, Stradia Co., Ltd. (to present)

Mar. 2019 Outside Corporate Auditor, bitbank, inc. (to present)

Nov. 2019 Outside Auditor, REXEV Inc. (to present)

Mar. 2020 Outside Auditor, LPIXEL Inc. (to present)

Number of shares of the Company held – shares