

December 2, 2020

PRESS RELEASE

Company: RaQualia Pharma Inc.  
(Ticker code: 4579)  
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## Change in Major Shareholders

RaQualia Pharma Inc. (the “Company”) notifies a change in major shareholders as set out below.

### 1. Background of change

The Company confirmed the change based on a Large Shareholding Report (Change Report) submitted to the Kanto Local Finance Bureau on November 26, 2020.

### 2. Outline of changing shareholder

|                |                                  |
|----------------|----------------------------------|
| (1) Name       | Mr. Yuichi Kakinuma              |
| (2) Address    | Saitama City, Saitama Prefecture |
| (3) Profession | Individual investor              |

### 3. Number of voting rights (number of shares) owned by the shareholder and percentage against voting rights of all shareholders before and after the change

|   | Number of Voting Rights<br>(Number of Shares<br>Owned) | Percentage Against<br>Voting Rights of All<br>Shareholders <sup>※</sup> | Rank Among<br>Major<br>Shareholders |
|---|--|---|-------------------------------------|
| Before Change<br>(As of September 18, 2020) | 19,135 voting rights<br>(1,913,500 shares)             | 9.14%   | --                                  |
| After Change<br>(As of November 26, 2020)   | 21,535 voting rights<br>(2,153,500 shares)             | 10.28%  | --                                  |

(Note)

- i. The number of voting rights held by the subject shareholder is based on the Large Shareholding Report submitted by the shareholder. The Company has not confirmed the actual number of shares held in the name of the shareholder. In addition, the ranking among shareholders has not been confirmed and is therefore omitted
  - ii. The ratio to the total voting rights is calculated based on total voting rights of 209,425, having deducted 8,092 shares without voting rights from the total 20,950,642 shares outstanding as of June 30, 2020.
  - iii. The proportion of total shareholder's voting rights is rounded off to the third decimal points.
- ### 4. Outlook
- This notice is made based on the Large Shareholding Report. There is nothing particular to be stated regarding the outlook.

End