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Securities code: 4579
March 30, 2016

Naoki Tani
President & CEO
RaQualia Pharma Inc.
1-21-19 Meieki Minami,
Nakamura-ku, Nagoya, Japan

NOTICE OF RESOLUTIONS AT THE 8TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We hereby inform you that the following matters were reported and resolved at the 8th Ordinary General Meeting of Shareholders of RaQualia Pharma Inc. held today.

Report matters: Non-consolidated Financial Statements for the 8th Fiscal Year (January 1, 2015 to December 31, 2015)

We reported on the above content.

Resolution matters:

Proposal 1:

Reduction in Amount of Capital Stock

This proposal was approved and adopted as proposed and capital stock of ¥9,806,225,500 will be reduced by ¥7,568,637,328 to ¥2,237,588,172. The total amount of the reduction will be transferred to other capital surplus. The effective date of reduction in amount of capital stock is scheduled on May 1, 2016.

Proposal 2:

Reduction in Amount of Legal Capital Surplus

This proposal was approved and adopted as proposed and legal capital surplus of ¥5,090,225,500 will be reduced by ¥2,852,637,329 to ¥2,237,588,171. The total amount of the reduction will be transferred to other capital surplus. The effective date of reduction in amount of legal capital surplus is scheduled on May 1, 2016.

Proposal 3:

Appropriation of Surplus

This proposal was approved and adopted as proposed and the entire amount of other capital surplus generated by the reduction of capital stock of Proposal 1 as well as the reduction of legal capital surplus of Proposal 2 will be transferred to retained earnings brought forward in order to cover the loss. The effective date of appropriation of surplus is scheduled on May 1, 2016.

Proposal 4: Partial Amendments to the Articles of Incorporation

This proposal was approved and adopted as proposed.

Details of the amendments are as follows.

- (1) In accordance with the Amendment to the Companies Act (Act No. 90 of 2014) implemented on May 1, 2015, a company with an Audit and Supervisory Committee, a new form of governance structure, was introduced. The Company decided its transition from a company with a Board of Auditors to a company with an Audit and Supervisory Committee in the pursuit of better corporate governance through the reinforcement of the supervisory function of the Board of Directors. In this regard, amendments were made as needed for such transition.
- (2) In compliance with the change in scope of directors who may enter into a limited liability agreement made by amendment to the Companies Act, the Company amended its Articles of Incorporation to allow the Company to conclude a limited liability agreement with Directors excluding those serving as Executive Directors, etc. for the purpose of continuously recruiting capable managerial professionals.
- (3) To implement the capital and dividend policies flexibly, amendments were made to allow the Board of Directors to decide the distribution of dividends from surplus by its resolution.

Proposal 5: Election of Four (4) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

This proposal was approved and adopted as proposed and Mr. Naoki Tani and Mr. Hatsuo Aoki were reelected Mr. Kiichiro Kawada and Mr. Shuzo Watanabe were newly elected as Directors (excluding Directors serving on the Audit and Supervisory Committee) and each assumed office.

Hatsuo Aoki is an Outside Director.

Proposal 6: Election of Three (3) Directors Serving on the Audit and Supervisory Committee

This proposal was approved and adopted as proposed and Mr. Hisaji Agata, Mr. Gakuji Nomoto and Mr. Shinnosuke Maki were elected as Directors serving on the Audit and Supervisory Committee and each assumed office.

Mr. Hisaji Agata, Mr. Gakuji Nomoto and Mr. Shinnosuke Maki are Outside Directors.

Proposal 7: Election of One (1) Substitute Director Serving on the Audit and Supervisory Committee

This proposal was approved and adopted as proposed and Mr. Daisuke Yamagami was elected as Substitute Director serving on the Audit and Supervisory Committee.

Mr. Daisuke Yamagami is a Substitute Outside Director serving on the Audit and Supervisory Committee.

Proposal 8: Determination of Amounts of Remuneration, etc. for Directors (excluding Directors Serving on the Audit and Supervisory Committee)

This proposal was approved and adopted as proposed and it was decided to change the amount of remuneration, etc. for Directors (excluding Directors serving on the Audit and Supervisory Committee) is set to be up to ¥80,000 thousand annually (the said amount is up to ¥20,000 thousand for Outside Directors).

Proposal 9: Determination of Amounts of Remuneration, etc. for Directors Serving on the Audit and Supervisory Committee

This proposal was approved and adopted as proposed and it was decided to set the amount of remuneration, etc. for Directors serving on the Audit and Supervisory Committee to be up to ¥22,000 thousand annually.

About the Company's Officer System

By a resolution of the Board of Directors that was held after the General Meeting, the Company's officer and Vice President system on and after March 30, 2016 was decided as follows.

Director	Representative Director	Naoki Tani
	Director (Outside Director)	Hatsuo Aoki
	Director	Kiichiro Kawada
	Director	Shuzo Watanabe
	Audit and Supervisory Committee Member	Hisaji Agata
	(Outside Director)	
	Audit and Supervisory Committee Member	Gakuji Nomoto
(Outside Director)		
Audit and Supervisory Committee Member	Shinnosuke Maki	
(Outside Director)		
Vice President	Executive Vice President	Kiichiro Kawada
	Senior Vice President	Shuzo Watanabe
	Vice President	Yasuhiro Takamatsu