



Company: RaQualia Pharma Inc.

(Stock code: 4579)

Representative: Hirobumi Takeuchi, President and CEO

Inquiries: Masaki Sudo

(TEL. +81-52-446-6100)

Notice of Change in Representative Director

Nagoya, Japan, December 13, 2024 – RaQualia Pharma Inc. (headquartered in Nagoya; President & CEO: Hirobumi Takeuchi, "Company") announces today the change in its personnel.

1. Change in representative director

New position	Name	Current position
Representative Director, President and CEO	Masaki Sudo	Director, Member of the Board
Director, Member of the Board	Hirobumi Takeuchi	Representative Director, President and CEO

2. Reason for the change

As described in the "Notice Regarding Revision to Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2024" announced today, the Company has decided to revise its full-year earnings forecasts for the second consecutive year following the fiscal year ending December 2023. In addition, as described in the "Notice Regarding Revisions to Business Plan and Matters Related to Growth Potential" announced separately today, the Company revised its business plan for the fiscal years ending December 2025 and December 2026 downward. Furthermore, the current Representative Director, Hirofumi Takeuchi, was appointed a director at the 13th Ordinary General Meeting of Shareholders held on March 25, 2021, based on a shareholder proposal that called for improving shareholder value. Still, the Company's recent share price has been trading at less than half the level of the closing price on the TSE on March 25, 2021, which was 1,061 yen. Taking responsibility for these results, Hirofumi Takeuchi has offered to resign as Representative Director at the end of December 2024.

3. Summary of career, position, and responsibilities of the newly-appointed representative director

See the next page.

4. Scheduled date of the change

January 1, 2025

Name (Date of birth)	Summary of career, position, and responsibilities of new Representative Director		Number of shares of the Company held
Masaki Sudo (Jul. 29, 1971)	Apr. 1996	Joined TEIJIN LIMITED	21,247 shares
	Sep. 1999	Joined Pfizer Seiyaku K.K. (currently Pfizer Japan, Inc.)	
	Jul. 2008	Joined the Company, Principal Scientist, Research Division	
	Oct. 2012	General Manager, Chemistry Research Department, Discovery Research Division	
	Apr. 2016	Designated Associate Professor, Institute of Transformative Bio- Molecules, Nagoya University	
	Jul. 2018	Manager, Business Planning Office, Stem Cell & Device Laboratory, Inc.	
	Jun. 2021	Joined the Company General Manager, Business Strategy Department	
	Oct. 2021	Vice President (in charge of Administration and Corporate Planning & Strategy)	
	Mar. 2022	Director (to present)	
	Apr. 2023	Vice President (in charge of Business Management) (to present)	

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RaQualia Pharma, Inc. Media Contact:

RaQualia Pharma, Inc.

8F Meieki Southside Square, 1-21-19 Meieki Minami Nakamura-ku, Nagoya 450-0003, Japan

Tel: +81-446-6100

Email: ask@raqualia.com