

June 21, 2017

To Our Shareholders,

Takao Nishijima, Chairman and CEO
TSUGAMI CORPORATION
12-20 Tomizawa-cho
Nihonbashi, Chuo-ku, Tokyo

Notice of Resolutions of the 114th Annual Shareholders Meeting

The 114th Annual Shareholders Meeting of TSUGAMI CORPORATION (the “Company”) was held today, and the following matters were reported and resolved.

Items reported:

1. The Business Report, the Consolidated Financial Statements, and the report on the audit of the consolidated accounts by the Independent Auditors and the Board of Corporate Auditors for the 114th term, from April 1, 2016 to March 31, 2017
 2. The Non-Consolidated Financial Statements for the 114th term, from April 1, 2016 to March 31, 2017
- The above two matters were reported.

Items resolved:

Item 1: Appointment of Nine Directors

The item was approved and resolved as originally proposed.

Messrs. Takao Nishijima, Toshiharu Nijjima, Toshio Honma, Byun Jae- Hyun, Nobuyuki Nagai, Wang Xiaokun, Takeo Nakagawa, Shigeru Nishiyama and Kunio Shimada were appointed as directors, and all nine appointees accepted their appointment. Messrs. Takeo Nakagawa, Shigeru Nishiyama and Kunio Shimada are outside directors.

Item 2: Appointment of One Statutory Auditor

The item was approved and resolved as originally proposed.

Mr. Kenji Yoneyama was appointed as a statutory auditor, and accepted his appointment.

Item 3: Delegation to the Company’s Board of Directors of the determination of subscription requirements for subscription rights to shares to be issued as stock options for a stock-linked compensation plan with conditions particularly favorable to executive officers of the Company and employees with similar positions

The item was approved and resolved as originally proposed.

The determination of subscription requirements for subscription rights to be issued as stock options for a stock-linked compensation plan to executive officers of the Company and employees with similar positions was delegated to the Company’s Board of Directors.