

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code: 4516)
June 29, 2022

To Shareholders:

Toru Nakai
President
Nippon Shinyaku Co., Ltd.
14, Nishinosho-Monguchi-cho,
Kisshoin, Minami-ku, Kyoto, Japan

NOTICE OF RESOLUTIONS OF THE 159TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We are pleased to announce that the matters below were reported and resolved at the 159th Annual General Meeting of Shareholders of the Company held today.

- Matters reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 159th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 159th Fiscal Year (April 1, 2021 - March 31, 2022)

The contents of the above were reported.

Proposals resolved:

Proposal 1: Appropriation of Surplus
This item was approved and resolved as originally proposed.
This year-end dividend was decided to be ¥59 per share.

Proposal 2: Partial Amendments to the Articles of Incorporation
This item was approved and resolved as originally proposed.
Details of amendments are as follows:

Before amendments	After amendments
Chapter III. General Meetings of Shareholders (<u>Internet Disclosure of Reference Materials for the General Meeting of Shareholders, Etc.</u>)	Chapter III. General Meetings of Shareholders <Deleted>

Before amendments	After amendments
<p data-bbox="204 192 788 539"><u>Article 16 The Company may, when convening a general meeting of shareholders, disclose information pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p data-bbox="379 555 616 589"><Newly established></p> <p data-bbox="379 987 616 1021"><Newly established></p>	<p data-bbox="820 555 1283 589">(Measures for Electronic Provision, Etc.)</p> <p data-bbox="820 595 1406 752"><u>Article 16 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p data-bbox="871 759 1394 976">2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p data-bbox="820 987 1134 1021">(Supplementary provisions)</p> <p data-bbox="820 1028 1406 1279">1. <u>The amendment of Article 16 of the Articles of Incorporation shall come into effect effective from September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019).</u></p> <p data-bbox="820 1285 1406 1536">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure of Reference Materials for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held by the end of February, 2023.</u></p> <p data-bbox="820 1543 1406 1704">3. <u>These supplementary provisions shall be deleted as of March 1, 2023, or three months have elapsed from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3:

Election of 12 Directors

This item was approved and resolved as originally proposed.

Twelve Directors, namely, Mr. Shigenobu Maekawa, Mr. Toru Nakai, Mr. Shouzou Sano, Mr. Takashi Takaya, Mr. Takanori Edamitsu, Mr. Kazuchika Takagaki, Mr. Hitoshi Ishizawa, Ms. Hitomi Kimura, Dr. Yukio Sugiura, Ms. Miyuki Sakurai, Dr. Yoshinao Wada and Ms. Yukari Kobayashi were reelected and assumed their offices.

Dr. Yukio Sugiura, Ms. Miyuki Sakurai, Dr. Yoshinao Wada and Ms. Yukari Kobayashi are External Directors.

End