

February 26, 2021

To: All Concerned Parties

Company Name: Solasia Pharma K.K.
 Representative: Yoshihiro Arai, President & CEO
 (Code number: 4597, TSE Mothers Section)
 Contact: Toshio Miyashita, CFO
 Tel: 81-3-5843-8049

Announcement Concerning Partial Amendment to the Articles of Incorporation and Election of Five Board Directors

Solasia Pharma K.K. (hereafter “the Company”) hereby announces that at a Board of Directors meeting held today, it has resolved to submit proposals concerning the partial amendment to the Articles of Incorporation and the election of five board directors to the 13th General Meeting of Shareholders scheduled for March 29, 2021 (hereafter “the General Meeting”) as follows.

1. Partial amendment to the Articles of Incorporation

(1) Purpose for amendment to the Articles of Incorporation

The Company proposes amending the current Article 6 of its Articles of Incorporation to raise the number of authorized shares to 480,000,000 from 165,000,000. The Company is a specialty pharma company, specializing in the development and commercialization of products in the oncology field, and at management considers expansion of its portfolio of products to be a crucial objective. A greater number of authorized shares would give the Company the flexibility to issue new shares to finance the upfront investment required for that objective as well as enable the use of capital stock to conduct M&A and other capital strategy for the sake of in-licensing pipeline products. This proposal, if approved, is not intended to conduct an immediate issue of new shares in response to the increase in the total number of issuable shares.

(2) Detail of the proposed amendment

The detail of the amendment is as follows.

(Portions to be amended are underlined)

Current Article	Proposed Amended Article
Article 6 (Authorized Shares) The Company is authorized to issue <u>165,000,000</u> shares.	Article 6 (Authorized Shares) The Company is authorized to issue <u>480,000,000</u> shares.

(3) Schedule of amendment (planned)

The date of annual shareholders meeting held to amendment	March 29, 2021
The effective date of the amendment	March 29, 2021



2. Election of Five (5) Board Directors

The terms of office of all five (5) incumbent Board Directors of the Company will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of five (5) Board Directors as reappointment of all Directors.

The candidates for Board Director are as follows:

No.	Name	Current position and responsibility in the Company
1	Yoshihiro Arai (Reelection)	President and Chief Executive Officer, Board Director
2	Toshio Miyashita (Reelection)	CFO and Head of Administration Division, Board Director
3	Stanley Lau (Reelection/Outside/Independent)	Board Director
4	Norikazu Eiki (Reelection/Outside/Independent)	Board Director
5	Jiro Mizukawa (Reelection/Outside/Independent)	Board Director

Disclaimer:

The forward-looking statements, including earnings forecasts, contained in this press release are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Such statements should not be construed as representing commitments on the part of the Company. Please be aware that actual performance may differ for a variety of reasons. Major factors affecting the Company's actual performance include the economic conditions in which it operates, exchange rate fluctuations, the competitive situation and other factors. Information contained in this press release is for informational purposes only and should not be considered as investment solicitation. Information with regard to pharmaceuticals and medical devices (including products under development) is not provided for the purposes of advertising or medical advice. We do not have any obligation to update or revise any information in this press release, and any update or revision may occur anytime without notice.