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(Securities Code: 2270)

June 24, 2020

MEGMILK SNOW BRAND Co., Ltd.

**NOTICE OF RESOLUTIONS OF
THE 11th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The following matters were reported and resolved at the 11th Annual General Meeting of Shareholders of MEGMILK SNOW BRAND Co., Ltd. (the “Company”) held today.

Matters Reported:

The Business Report, Consolidated Financial Statements for the Company’s 11th Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements.

The above matters were reported.

Matters Resolved:

Proposal 1:

Election of Six Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

This matter was approved and passed as proposed. Messrs. Keiji Nishio, Shigeru Nishibaba, Hideki Motoi, Toshio Itabashi, Takehiko Inoue, and Ms. Hisa Anan were elected as Directors (Excluding Directors Serving as Audit and Supervisory Committee Members) and assumed their offices.

Proposal 2:

Election of Three Directors Serving as Audit and Supervisory Committee Members

This matter was approved and passed as proposed. Messrs. Shinya Kosaka, Ikuo Nishikawa and Akito Hattori were elected as Directors Serving as Audit and Supervisory Committee Members and assumed their offices.

Proposal 3:

Election of Two Substitute Directors Serving as Audit and Supervisory Committee Members

This matter was approved and passed as proposed. Mr. Setsuya Omori and Mr. Tomohiko Manabe were elected as Substitute Directors Serving as Audit and Supervisory Committee Members. Mr. Setsuya Omori is Substitute Director for Mr. Shinya Kosaka, who is an incumbent Director serving as Audit and Supervisory Committee Member. Mr. Tomohiko Manabe is Substitute External Director for Mr. Ikuo Nishikawa and Mr. Akito Hattori, who are incumbent Directors serving as Audit and Supervisory Committee Members.

Proposal 4:

Revision of the Compensation Amount for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

This matter was approved and passed as proposed.

Proposal 5:

Determination of the Amount and Details of Performance-based Stock Compensation for Directors

This matter was approved and passed as proposed.