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(Securities Code: 2270)

June 27, 2018

MEGMILK SNOW BRAND Co., Ltd.

**NOTICE OF RESOLUTIONS OF
THE 9TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The following matters were reported and resolved at the 9th 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 9th Fiscal Year (April 1, 2017 - March 31, 2018) 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 Nine Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

This matter was approved and passed as proposed. Messrs. Keiji Nishio, Shigeru Nishibaba, Takahiro Ishida, Shinya Kosaka, Hideaki Tsuchioka, Katsuyuki Shirohata, Masato Koitabashi, Hideki Motoi, 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. Shinobu Chiba, Ikuo Nishikawa and Akito Hattori were elected as Directors Serving as Audit and Supervisory Committee Members.

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. Shinobu Chiba, 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:

Continuation of the Policy Against Large-scale Purchases of Shares in the Company (Buyout Prevention Measure)

This matter was approved and passed as proposed.