

June 18, 2010

To Our Shareholders,

Takao Nishijima, Chairman and CEO  
TSUGAMI CORPORATION  
1-9-10 Horidome-cho  
Nihonbashi, Chuo-ku, Tokyo

**Notice of Resolutions of the 107<sup>th</sup> Annual Shareholders Meeting**

The 107<sup>th</sup> 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 107<sup>th</sup> term, from April 1, 2009 to March 31, 2010
2. The Non-Consolidated Financial Statements for the 107<sup>th</sup> term, from April 1, 2009 to March 31, 2010

The above two matters were reported.

**Items resolved:**

**Item 1:** Appointment of Seven Directors

The item was approved and resolved as originally proposed.

Messrs. Takao Nishijima, Yoshiharu Kikuchi, Toshiharu Niijima, Toshio Honma, Donglei Tang, Takeo Nakagawa, and Mitsuhiro Masumi were appointed as directors, and all seven appointees accepted their appointment. Takeo Nakagawa and Mitsuhiro Masumi are outside directors.

**Item 2:** Appointment of Two Statutory Auditors

The item was approved and resolved as originally proposed.

Messrs. Yoshifumi Miyata and Hiroaki Tamai were appointed as statutory auditors and accepted their appointment. Messrs. Yoshifumi Miyata and Hiroaki Tamai are outside statutory auditors.

**Item 3:** Appointment of One Reserve Statutory Auditor

The item was approved and resolved as originally proposed.

Mr. Takafusa Tanaka was appointed as a reserve statutory auditor.

**Item 4:** 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.

Under the provisions of Articles 236, 238, and 239 of the Companies Act, the determination of subscription requirements for subscription rights 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 was delegated to the Company's Board of Directors.

**Item 5:** 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 under conditions particularly favorable to employees of the Company and directors of subsidiaries of the Company

The item was approved and resolved as originally proposed.

Under the provisions of Articles 236, 238, and 239 of the Companies Act, the determination of subscription requirements for subscription rights to be issued as stock options under conditions particularly favorable to employees of the Company and directors of subsidiaries of the Company was delegated to the Company's Board of Directors.