



The Company has held 10 Board of Director Meetings, from January 1, 2014 to December 31, 2014. Abstracts of important resolutions are as follows:

| Date | Major resolutions of Board meetings |
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| 1/22/2014 | Approved the Company's managers' performance bonus distribution proposal for 2013. |
| 3/10/2014 | Approved the Company as treasury stock transferred to employees. |
| 3/25/2014 | Approved the earning distribution proposal for 2013. Approved the 2013 Statement of Declaration on Internal Control System. Approved the capitalization of retained earnings issuance of new shares. Approved the partial amendments to 「Rules for Election of Directors and Supervisors」 Approved the partial amendments to 「Acquisition or disposal of the asset process」 Approved the partial amendments to 「Article」 Approved the convening of the Company's annual shareholders' meeting for 2014. Approved Company's indirect capital injection in Test Rite Business Development Corporation (China) Co., Ltd. through Test Rite Trading Co., Ltd. 5/8/2014 Board meeting Approved the capitalization of retained earnings issuance of new shares, |
| 5/8/2014 | Approved the capitalization of retained earnings issuance of new shares, the proposed revocation because of there was no issue. |
| 6/20/2014 | Passed the motions relating to the Company's profit-sharing and cash dividend distribution for 2013. Passed the motion for allocation of compensation for the Company's directors for 2013. Passed the motion for compensation for the Company's Remuneration Committee. Passed the motion to indirectly raise capital for Test Rite China Investment Company through the Company's subsidiaries, Test Rite Retailing Co, Ltd. and Test Rite Co., Ltd |
| 8/11/2014 | Reported on Test Rite Co, Ltd.'s consolidated financial results for Q2 2014. Passed the motion to amend the procedures for the Company's supervision of its subsidiaries. Passed the motion to amend the Company's procedures to handle transactions related to derivatives. |
| 10/3/2014 | Passed the motion to decrease capital through cancellation of treasury stock. Passed the motion to amend the Company's "Internal Control System" and "Details on Implementation of Internal Audits." |



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| 10/21/2014 | Passed the motion to obtain shares in Test-Rite Germany Import GmbH, Test-Rite International (Germany) GmbH, and Tepro Garten GmbH through the Company's 100%-owned German subsidiary, Test-Rite Development GmbH, and plans to proceed with the capital increase in Test-Rite Development GmbH. |
| 11/7/2014 | Reported on Test Rite Co, Ltd.'s consolidated financial results for Q3 2014. Reported on Test Rite Co, Ltd.'s consolidated financial results for Q3 2014. Passed the motion to amend the Company's procedures for handling endorsements and guarantees. |
| 12/18/2014 | Passed the motion for the Company's operational plan and budget for 2015. Passed the motion to implement the Company's internal audit plan for 2015. Passed the motion to amend the Company's "Internal Control System" and "Details on Implementation of Internal Audit." Passed the motion for managers' profit sharing of employee's benefits for 2013, and year-end bonus allocation for 2014. Passed the motion to assess the independence of the Company's CPA. Passed the establishment of the Company's corporate governance policy. |