



The Company has held 7 Board of Director Meetings, from January 1, 2016 to December 31, 2016. Abstracts of important resolutions are as follows:

Date	Major resolutions of Board meetings
1/28/2016	Passed the motion for company managers' performance-based bonus allocation for 2015. Passed the amendments to sections of the "Articles of Association". Passed the amendments to sections of the "Stamp Management Regulation". Passed the motion to raise capital for Test Rite Retailing Co., Ltd. Passed the motion to raise capital for Test- Rite Products Corp. Passed the motion to changes to financial executives, the spokesman and acting spokesman case.
3/26/2016	Passed the motion for allocation of compensation for the Company's directors and supervisors, and for the Company's employee bonus 2015. Reported on Test Rite Co, Ltd's Operational Highlights and consolidated financial results for 2015. Passed the motion for profit-sharing for 2015. Passed the motion for the statement of the Company's internal control system for 2015. Passed the plan to revoke the previous motion passed at the Stockholder's General Meeting of issuing common stock to raise capital through the book building method.. Passed the motion to issue common stock to raise capital through the book building method. Passed the motion to call for the Company's Stockholder's General Meeting for 2016.
5/11/2016	Reported on Test Rite Co, Ltd's consolidated financial results for Q1 2016. Passed the motion to raise capital for Test Rite Retailing Co., Ltd.
7/1/2016	Passed the motions relating to the Company's profit-sharing, and cash dividend distribution for 2015. Passed the remuneration of the Remuneration Committee of the Company. Passed the motion for allocation of remuneration for the Company's directors and supervisors for 2015. Passed the changeable of CFO and spokesman of the Company.
8/11/2016	Reported on Test Rite Co, Ltd's consolidated financial results for Q2 2016. Reported on Test Rite Co, Ltd's audit business report for Q2 2016.
11/10/2016	Reported on Test Rite Co, Ltd's CSR report for 2016. Reported on Test Rite Co, Ltd's consolidated financial results for Q3 2016. Reported on Test Rite Co, Ltd's audit business report for Q3 2016. Passed the motion for managers' profit sharing of employee's benefits for 2015, and year-end bonus allocation for 2016.
12/16/2016	Reported on the supervisory implement of the Company's ethical corporate management policies and prevention programs. Passed the motion for the Company's operational plan and budget for 2017. Passed the motion to implement the Company's internal audit plan for 2017. Passed the motion to amend the Company's "Internal Control System" and "Details on Implementation of Internal Audit". Passed the amendments to sections of the "Corporate Social Responsibility Best Practice Principles". Passed the amendments to sections of the "Ethical Corporate Management Best Practice Principles" and Procedures for Ethical Management and Guidelines for Conduct" Passed the motion to assess the independence of the Company's CPA