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December 25, 2018

For Immediate Release:

MTI Ltd.
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Listing: Tokyo Stock Exchange
(First Section) [9438]
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NOTICE OF RESULTS OF VOTING RIGHTS AT THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

MTI Ltd. announces that at the 23rd annual general meeting of shareholders held on December 22, 2018, resolutions were adopted on the proposals described below. All proposals were adopted by a majority vote of shareholders who exercised their voting rights in advance of the meeting and shareholders who were present at the meeting. Details are as follows:

1. Proposals

Proposal 1: Appropriation of surplus

(1) Matters concerning the allotment of dividend property to shareholders and total amount thereof :
8 yen per share of the Company's common stock, in a total amount 437,466,176 yen

(2) Effective date
December 25, 2018

Proposal 2: Partial amendment to the article of incorporation

Proposal 3: Election of seven (7) directors

Election of seven (7) directors: Toshihiro Maeta, Hiroshi Izumi, Katsunori Osawa, Hiroshi Matsumoto, Muzhi Zhou, and Hikaru Yamamoto, Ryosuke Tsuchiya

Proposal 4: Election of one (1) statutory auditor

Election of one (1) statutory auditor: Minoru Takei

2. The numbers of votes in favor, votes against, and abstentions, requirements for resolutions, and results

Matters resolved	Number of votes in favor	Number of votes against proposals	Number of abstentions	Voting results	
				Ratio of votes in favor (%)	Adopted or not
Proposal 1: Appropriation of surplus	443,524	205	117	97.91	Adopted
Proposal 2: Partial amendment to the article of incorporation	443,513	216	117	97.91	Adopted
Proposal 3: Election of seven (7) directors					
Toshihiro Maeta	441,808	1,921	117	97.53	Adopted
Hiroshi Izumi	441,928	1,801	117	97.56	Adopted

Matters resolved	Number of votes in favor	Number of votes against proposals	Number of abstentions	Voting results	
				Ratio of votes in favor (%)	Adopted or not
Katsunori Osawa	440,345	3,384	117	97.21	Adopted
Hiroshi Matsumoto	440,350	3,379	117	97.21	Adopted
Muzhi Zhou	443,497	232	117	97.90	Adopted
Hikaru Yamamoto	443,535	194	117	97.91	Adopted
Ryosuke Tsuchiya	443,455	274	117	97.89	Adopted
Proposal 4: Election of one (1) statutory auditor					
Minoru Takei	443,367	362	117	97.87	Adopted

The resolution for Proposal 1 shall be adopted by a majority of the voting rights of shareholders present that are entitled to exercise voting rights.

The resolution for Proposal 2 shall be adopted by two third or more of the voting rights of shareholders present if shareholders holding a third or more of the voting rights of all shareholders that are entitled to exercise voting rights are present.

The resolution for Proposal 3 and Proposal 4 shall be adopted by a majority of the voting rights of shareholders present if shareholders holding a third or more of the voting rights of all shareholders that are entitled to exercise voting rights are present.

3. Reason why part of the voting rights of shareholders present at the shareholders' meeting were not counted

The voting rights of shareholders present at the shareholders' meeting that were not confirmed to be votes in favor, votes against, or votes withheld were not counted because the aggregation of the voting rights exercised before the shareholders' meeting and the voting rights of shareholders present at the meeting whose votes were confirmed to be votes in favor, votes against, or votes withheld satisfied the requirements for the resolution and the resolution was adopted under the Companies Act.

【Contact information for inquiries】

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