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March 12, 2021

Company name: Modalis Therapeutics Corporation
Stock exchange listing: Tokyo Stock Exchange
Code number: 4883
URL: https://www.modalistx.com/en/
Representative: Haruhiko Morita

Notice Regarding the Retirement of a Director

Modalis Therapeutics Corporation hereby announces the personnel change to our director. At the conclusion of the Ordinary General Meeting of Shareholders scheduled to be held on March 30, 2021, the following one director will retire.

1. Name of the retiring director
   Dr. Osamu Nureki, Outside Director

2. Date of retirement
   March 30, 2021

3. Reason for retirement
   Since the foundation of the Company in January 2016, Dr. Nureki has served as Scientific Founder and Outside Director, contributing to the establishment of the Company's proprietary drug discovery platform, CRISPR-GNDM® (Guide Nucleotide - Directed Modulation), from his perspective as a one of the leading authorities on structural biology. As the establishment of the CRISPR-GNDM® platform has achieved certain results and is progressing to the next stage of development, we believe that he has fulfilled his role in the Company, and for this reason we have decided to accept Dr. Nureki's proposal to retire from his position at the 5th Ordinary General Meeting of Shareholders when his term of office expires.

Comment by Dr. Osamu Nureki

"It has been exciting five years since I first met Haru, the President of the Company, in the fall of 2015 and co-founded "EdiGENE Corporation" two months later in January 2016. Since then, I have been involved in the area of research and development from the perspective of a scientist. In particular, I believe that my experience and research at the University of Tokyo contributed in no small way to the development of the CRISPR-GNDM® technology.
Modalis currently has a pipeline of five collaborative programs and three internal programs using the CRISPR-GNDM® technology, and research and development continues to progress at our research group in Cambridge Massachusetts in the USA. In addition, we have seasoned management team as well as brilliant researchers with specialized fields, including Mr. Morita, CEO, and we are well organized for further efforts to grow the business, such as our listing on the Tokyo Stock Exchange

Mothers market. Therefore, I have decided to retire from my current position at the end of my term as a board member without any regrets.
Although I will no longer be involved as an outside director, I will continue to support the further expansion and development of Modalis from the standpoint of a shareholder over the long term."

4. Other

Even after the retirement of the director, the number of directors stipulated by law and the Articles of Incorporation is still sufficient.