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(Stock Code 4534)

June 8, 2023

(Start date for electronic provision measures: June 5, 2023)

**To Shareholders with Voting Rights:**

Naoyuki Mochida  
Representative Director, President  
Mochida Pharmaceutical Co., Ltd.  
7, Yotsuya 1-chome, Shinjuku-ku, Tokyo

**NOTICE OF  
THE 85th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to announce the 85th Ordinary General Meeting of Shareholders of Mochida Pharmaceutical Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

Instead of attending the meeting, you may exercise your voting rights in writing (by filing and posting the attached Voting Rights Exercise Form) or via the internet (<https://evote.tr.mufg.jp>). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights, which result to be reached by no later than 5:40 p.m. on Wednesday, June 28, 2023, Japan standard time.

- 1. Date and Time:** Thursday, June 29, 2023 at 10:00 a.m. Japan standard time
- 2. Place:** TKP Ichigaya building 8F, located at  
8 Ichigaya-Hachimancho, Shinjuku-ku, Tokyo
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 85th Fiscal Year (April 1, 2022 – March 31, 2023)
  2. Report of the results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
- Matters to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eleven (11) Members of the Board
- Proposal 3:** Election of Two (2) Audit & Supervisory Board Members
- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.mochida.co.jp/>).
- ◎ If a change of location or other major changes on the operation of the General Meeting of Shareholders occur due to a future situation, we will inform you on the Company's website (<https://www.mochida.co.jp/>).

# Reference Documents for the General Meeting of Shareholders

## **Proposal 1:** Appropriation of Surplus

The Company decides the amount of dividends, based on the Company's basic policy to sustain stable dividend distribution while building adequate internal reserves for future business expansion, also recognizing the importance of return of profits according to revenue. As such, the Company proposes the year-end dividend for the fiscal year as follows:

### Items concerning the Year-end Dividend

(1) Category of dividend

Cash

(2) Items concerning the allocation of dividend and its total amount

40 yen per common share

(The annual dividend per share will be a total of 80 yen including the interim dividend of 40 yen.)

The total amount of the year-end dividend will be 1,461,308,840 yen.

(3) Effective Date of the appropriation of surplus

June 30, 2023

**Proposal 2:** Election of Eleven (11) Members of the Board

At the conclusion of this General Meeting of Shareholders, the term of office of all ten (10) Members of the Board will expire. To further strengthen the Company's management structure, the election of eleven (11) Members of the Board is proposed.

The candidates for Members of the Board are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Naoyuki Mochida [Reappointment]	Representative Director, President
2	Chu Sakata [Reappointment]	Representative Director, Senior Executive Vice President, Assistant to the President, Operations in general
3	Keiichi Sagisaka [Reappointment]	Member of the Board, Senior Executive Managing Officer, Pharmaceutical Business and Mochida Healthcare
4	Junichi Sakaki [Reappointment]	Member of the Board, Senior Executive Managing Officer, Business Development and Business Promotion, Supervisor for Biomaterials Business
5	Kiyoshi Mizuguchi [Reappointment]	Member of the Board, Executive Managing Officer, Research and Development, Supervisor for Mochida Pharmaceutical Plant
6	Yutaka Kawakami [Reappointment]	Member of the Board, Executive Managing Officer, RA, QA and PV, Head of RA, QA and PV Division
7	Motoi Mitsuishi [New appointment]	
8	Tomoo Kugisawa [Reappointment] [Outside] [Independent]	Member of the Board
9	Nana Otsuki [Reappointment] [Outside] [Independent]	Member of the Board
10	Tomoaki Sonoda [Reappointment] [Outside] [Independent]	Member of the Board
11	Shigeaki Yoshikawa [New appointment] [Outside] [Independent]	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Naoyuki Mochida (August 6, 1958)  [Reappointment]	April 1981      Joined the Company May 1986      Earned an MBA from Indiana University in the U.S. April 1988      Joined Ajinomoto Co., Inc. April 1991      Joined the Company June 1997      Member of the Board January 1998    Senior Executive Managing Officer January 1999    Representative Director, President (to the present) April 2010      Vice-Chairman of Mochida Memorial Foundation for Medical and Pharmaceutical Research June 2016      Chairman of Mochida Memorial Foundation for Medical and Pharmaceutical Research (to the present)	1,141,700
[Reason for nomination as candidate for Member of the Board] As Mr. Naoyuki Mochida has been in charge of management of the Company as Representative Director, he has profound insight and ability, as well as abundant experience and achievements. As such, we propose his reappointment as Member of the Board of the Company.			
2	 Chu Sakata (December 28, 1959)  [Reappointment]	April 1982      Joined the Mitsubishi Bank, Ltd. May 2007      General Manager of Syndicated Finance Division and the Global Head of Syndication at the Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) February 2009    Regional Head for the Middle East at BTMU June 2011      Advisor of the Company June 2011      Member of the Board, Executive Officer and Assistant Officer, Planning & Administration June 2012      Executive Officer, Planning & Administration, Head of Planning & Administration Division June 2013      Member of the Board, Executive Managing Officer June 2016      Representative Director, Senior Executive Managing Officer Supervisor for Planning & Administration, Audits and Corporate Ethics June 2017      Assistant to the President, Operations in general (to the present) June 2021      Representative Director, Senior Executive Vice President (to the present)	13,000
[Reason for nomination as candidate for Member of the Board] As well as abundant experience and achievements at financial institutions Mr. Chu Sakata has been in charge of management of the Company as Representative Director and he has profound insight and ability. As such, we propose his reappointment as Member of the Board of the Company.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p>Keiichi Sagisaka (July 26, 1957)</p> <p>[Reappointment]</p>	<p>April 1980      Joined the Company</p> <p>April 2003      Head of Metropolitan Branch Office</p> <p>April 2005      Head of Tokyo Branch Office</p> <p>June 2007      Executive Officer</p> <p>April 2008      Deputy Head of Pharmaceutical Business Division</p> <p>June 2009      Head of Pharmaceutical Business Division</p> <p>June 2010      Member of the Board, Executive Officer</p> <p>June 2013      Member of the Board, Executive Managing Officer, Pharmaceutical Business, Head of Pharmaceutical Business Division</p> <p>April 2015      Executive Managing Officer, Pharmaceutical Business</p> <p>June 2016      Member of the Board, Senior Executive Managing Officer (to the present)</p> <p>June 2021      Senior Executive Managing Officer, Pharmaceutical Business and Mochida Healthcare (to the present)</p>	17,500
<p>[Reason for nomination as candidate for Member of the Board]</p> <p>As well as abundant experience and achievements in the Company's Pharmaceutical Business, Mr. Keiichi Sagisaka has been in charge of management of the Company as Member of the Board and he has profound insight and ability. As such, we propose his reappointment as Member of the Board of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 Junichi Sakaki (October 23, 1960)  [Reappointment]	March 1993      Joined Ciba-Geigy AG July 2005      General Manager, Research Strategy and Alliances at Novartis Pharma K.K. December 2006      Joined Banyu Pharmaceutical Co., Ltd. Director, Chemistry Department, Tsukuba Research Laboratories July 2009      Joined the Company General Manager, Head of Research Planning and Management Department April 2010      Head of Discovery Research June 2012      Executive Officer, Deputy Head of Business Development Division June 2014      Member of the Board, Executive Officer, Business Development June 2016      Member of the Board, Executive Managing Officer October 2018      Executive Managing Officer, Business Development and Biomaterials Business June 2021      Member of the Board, Senior Executive Managing Officer (to the present) June 2022      Business Development, Supervisor for Biomaterials Business January 2023      Business Development and Business Promotion, Supervisor for Biomaterials Business (to the present)	8,800
<p>[Reason for nomination as candidate for Member of the Board]</p> <p>As well as abundant experience and achievements in the Research Division of other pharmaceutical companies and the Company's Research Division and Business Development Division, Dr. Junichi Sakaki has been in charge of management of the Company as Member of the Board and he has profound insight and ability. As such, we propose his reappointment as Member of the Board of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 Kiyoshi Mizuguchi (January 14, 1958)  [Reappointment]	April 1982      Joined the Company April 2003      Head of Development Research April 2010      General Manager, Head of Clinical Research Department June 2012      Executive Officer, Head of Clinical Research and Development Division June 2015      Member of the Board, Executive Officer June 2017      Member of the Board, Executive Managing Officer (to the present) June 2017      Research and Development June 2021      Research and Development, Supervisor for Mochida Pharmaceutical Plant September 2022      Research and Development, Supervisor for Mochida Pharmaceutical Plant, Head of Research Division April 2023      Research and Development, Supervisor for Mochida Pharmaceutical Plant (to the present)	5,600
<p>[Reason for nomination as candidate for Member of the Board]</p> <p>As well as abundant experience and achievements in the Clinical Research and Development Division of the Company, Dr. Kiyoshi Mizuguchi has been in charge of management of the Company as Member of the Board and he has profound insight and ability. As such, we propose his reappointment as Member of the Board of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 Yutaka Kawakami (September 30, 1959)  [Reappointment]	April 1985      Joined Eisai Co., Ltd. April 1998      Joined Pfizer Japan, Inc. October 2003    Transferred to Office of Pharmaceutical Industry Research of Japan Pharmaceutical Manufacturers Association October 2005    Director of Clinical Submissions Department at Pfizer Japan Inc. December 2012   Joined the Company Deputy Head of Clinical Research and Development Division June 2015        Executive Officer June 2017        Head of Clinical Research and Development Division April 2019        Head of RA, QA and PV Division June 2019        Member of the Board, Executive Officer June 2019        RA, QA and PV, Head of RA, QA and PV Division (to the present) June 2022        Member of the Board, Executive Managing Officer (to the present)	4,700
<p>[Reason for nomination as candidate for Member of the Board]</p> <p>As well as abundant experience and achievements at the Reliability Assurance Division of other pharmaceutical companies and the Clinical Research and Development Division and RA, QA and PV Division of the Company, Dr. Yutaka Kawakami has been in charge of management of the Company as Member of the Board and he has profound insight and ability. As such, we propose his reappointment as Member of the Board of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 Motoi Mitsuishi (September 23, 1963)  [New appointment]	April 1987      Joined the Mitsubishi Bank, Ltd. May 2012      Regional Head for Thailand, Bangkok Branch Manager at the Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) June 2013      Executive Officer, Regional Head for Thailand, Bangkok Branch Manager at BTMU July 2015      Executive Officer, Deputy Head of Asia & Oceania Group (in charge of special projects), General Manager of Asia & Oceania Sales Division, Singapore Branch Manager at BTMU May 2017      Managing Executive Officer, Head of Transaction Banking Group at BTMU June 2019      Representative Director, Deputy President at Mitsubishi UFJ Research and Consulting Co., Ltd. June 2020      Outside Corporate Auditor at the Nanto Bank, Ltd. (to the present) May 2023      Advisor of the Company (to the present)	0
[Reason for nomination as candidate for Member of the Board] As well as abundant experience and achievements at financial institutions, Mr. Motoi Mitsuishi was in charge of managing a consulting company as Representative Director, and he has profound insight and ability. Based on the expectation that he will be able to fulfill his duties appropriately as a Member of the Board of the Company, we propose his appointment.			
8	 Tomoo Kugisawa (May 23, 1955)  [Reappointment] [Outside] [Independent]	April 1987      Registered as an attorney-at-law (to the present) Joined Tokyo Fuji Law Office April 1995      Partner at Tokyo Fuji Law Office April 2005      Professor at Omiya Law School June 2006      Outside Corporate Auditor at OG Corporation June 2012      Member of the Board of the Company (to the present) April 2019      Visiting Professor at Chuo University Law School (to the present) January 2023   Representative at Tokyo Fuji Law Office (to the present)	3,400
[Reason for nomination as candidate for Outside Director and overview of expected roles] Mr. Tomoo Kugisawa is a registered attorney-at-law and well-versed in corporate legal affairs, reflecting his profound insight into corporate management in the Company's management. Accordingly, we propose his reappointment as Outside Director of the Company. We expect him to utilize his profound insight to oversee management of the Company by making appropriate statements and suggestions at Board meetings and, as a member of the Nomination and Compensation Advisory Committee, a non-mandatory advisory body to the Representative Directors, to provide advice on proposals of nomination/dismissal of senior members of the Company's management team, nomination of candidates for Members of the Board and Audit & Supervisory Board Members, and remuneration for Members of the Board and senior members of the Company's management team, thus enhancing objectivity and accountability of such proposals.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	 <p data-bbox="196 703 443 775">Nana Otsuki (September 17, 1964)</p> <p data-bbox="225 813 416 920">[Reappointment] [Outside] [Independent]</p>	<p data-bbox="472 275 1246 331">December 2005 Managing Director at UBS Securities Japan Co., Ltd.</p> <p data-bbox="472 338 1174 394">June 2011 Managing Director at Merrill Lynch Japan Securities Co., Ltd.</p> <p data-bbox="472 400 1254 495">September 2015 Professor in Division of Management at Graduate School of Management, Nagoya University of Commerce &amp; Business (to the present)</p> <p data-bbox="472 501 1062 528">January 2016 Executive Officer at Monex, Inc.</p> <p data-bbox="472 535 1246 629">September 2016 Member of Operating Committee of Agricultural and Fishery Co-operative Savings Insurance Corporation</p> <p data-bbox="472 636 1246 730">April 2017 Member of Fiscal System Council of Ministry of Finance (to the present)</p> <p data-bbox="472 736 1214 792">June 2017 Outside Director of Credit Saison Co., Ltd. (to the present)</p> <p data-bbox="472 799 1230 893">June 2018 Outside Audit &amp; Supervisory Board Member of Tokio Marine Holdings, Inc. (to the present)</p> <p data-bbox="472 878 1166 949">October 2019 Member of Regulatory Reform Promotion Council (to the present)</p> <p data-bbox="472 956 1038 983">April 2021 Expert Director at Monex, Inc.</p> <p data-bbox="472 990 1198 1061">June 2021 Member of the Board of the Company (to the present)</p> <p data-bbox="472 1068 1174 1140">September 2022 Senior Fellow at Pictet Asset Management (Japan), Ltd. (to the present)</p>	500
<p data-bbox="196 1162 1214 1189">[Reason for nomination as candidate for Outside Director and overview of expected roles]</p> <p data-bbox="196 1196 1445 1413">Dr. Nana Otsuki has many years of experience as an analyst at financial institutions and abundant expertise and experience as a university professor. In addition, she has successively assumed numerous roles within public office, reflecting her profound insight into corporate management in the Company's management. Accordingly, we propose her reappointment as Outside Director of the Company. We expect her to utilize her profound insight to oversee management of the Company by making appropriate statements and suggestions at Board meetings.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
10	 <p data-bbox="220 521 421 589">Tomoaki Sonoda (July 1, 1961)</p> <p data-bbox="225 629 416 734">[Reappointment] [Outside] [Independent]</p>	<p data-bbox="472 275 1177 304">April 2004 Certified public accountant (to the present)</p> <p data-bbox="472 315 1246 376">April 2006 Professor at Keio University Faculty of Business and Commerce (to the present)</p> <p data-bbox="472 383 1251 472">October 2009 Member of Contract Surveillance Committee, Ministry of Internal Affairs and Communications (to the present)</p> <p data-bbox="472 479 1217 539">April 2018 Visiting Professor at Musashino University (to the present)</p> <p data-bbox="472 551 1251 622">January 2020 Member of Third Bidding Surveillance Commission, Ministry of Finance (to the present)</p> <p data-bbox="472 629 1203 696">June 2022 Member of the Board of the Company (to the present)</p>	200
<p data-bbox="193 752 1214 781">[Reason for nomination as candidate for Outside Director and overview of expected roles]</p> <p data-bbox="193 790 1449 1167">Dr. Tomoaki Sonoda has abundant expertise and experience as a university professor specializing in accounting, reflecting his profound insight into corporate management in the Company's management. Accordingly, we propose his reappointment as Outside Director of the Company. We expect him to utilize his profound insight to oversee management of the Company by making appropriate statements and suggestions at the meetings of the Board of Directors, and, as a member of the Nomination and Compensation Advisory Committee, a non-mandatory advisory body to the Representative Directors, to provide advice on proposals of nomination/dismissal of senior members of the Company's management team, nomination of candidates for Members of the Board and Audit &amp; Supervisory Board Members, and remuneration for Members of the Board and senior members of the Company's management team, for the purpose of strengthening the objectivity and accountability of such proposals.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
11	 Shigeaki Yoshikawa (June 23, 1953)  [New appointment] [Outside] [Independent]	April 1977      Joined Mitsubishi Corporation April 2008      Executive Officer, General Manager of Global Strategy & Coordination Department at Mitsubishi Corporation April 2010      Executive Officer, Chief Regional Officer for the Europe, Middle East and Africa CIS at Mitsubishi Corporation April 2013      Executive Vice President, Regional CEO, Middle East & Central Asia at Mitsubishi Corporation October 2016    Executive Vice President at Mitsubishi Research Institute, Inc. December 2016   Executive Vice President, Representative Director at Mitsubishi Research Institute, Inc. June 2017        Management Council Member at Fukushima Medical University (to the present) December 2020   Full-time Senior Corporate Advisor at Mitsubishi Research Institute, Inc. April 2021        Visiting Professor in Department of Business Design; Research Fellow at Institute of Current Business Studies, Showa Women's University (to the present) January 2022    Senior Corporate Adviser at Mitsubishi Research Institute, Inc. (to the present) June 2022        Outside Director at Azbil Corporation (to the present)	0
[Reason for nomination as candidate for Outside Director and overview of expected roles] As well as abundant experience and achievements both domestically and internationally at a general trading company, Mr. Shigeaki Yoshikawa was in charge of corporate management as Representative Director at a think tank/consulting company, and he has profound insight and ability. Therefore, as we believe that he will be able to execute his duties as Outside Director appropriately, his appointment is proposed. We expect him to utilize his profound insight to oversee management of the Company by making appropriate statements and suggestions at the meetings of the Board of Directors.			

- Notes:
1. No special conflict of interests exists between the Company and any of the above candidates for Members of the Board.
  2. Mr. Tomoo Kugisawa, Dr. Nana Otsuki and Dr. Tomoaki Sonoda are currently Outside Directors of the Company. At the conclusion of this General Meeting of Shareholders, Mr. Tomoo Kugisawa, Dr. Nana Otsuki and Dr. Tomoaki Sonoda will have served for eleven (11) years, two (2) years and one (1) year, respectively, as Outside Directors of the Company.
  3. Mr. Tomoo Kugisawa, Dr. Nana Otsuki, Dr. Tomoaki Sonoda and Mr. Shigeaki Yoshikawa are candidates for Outside Directors. The Company has designated Mr. Tomoo Kugisawa, Dr. Nana Otsuki and Dr. Tomoaki Sonoda as Independent Directors as prescribed in the regulations of Tokyo Stock Exchange, Inc. (TSE), and notified TSE accordingly. If their appointment (and reappointment) including Mr. Shigeaki Yoshikawa is approved as proposed and they are appointed to Outside Directors, the Company plans to appoint (or reappoint) them as such Independent Directors.
  4. Although Mr. Tomoo Kugisawa has no prior involvement in corporate management other than as Outside Director or as Outside Audit & Supervisory Board Member, and Dr. Tomoaki Sonoda has no prior involvement in corporate management other than as Outside Director, the Company

believes that Mr. Tomoo Kugisawa and Dr. Tomoaki Sonoda will be able to execute their duties as Outside Directors appropriately due to the "Reason for nomination as candidate for Outside Director and overview of expected roles" as shown above.

5. The Company has, pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act, concluded agreements with Outside Directors Mr. Tomoo Kugisawa, Dr. Nana Otsuki and Dr. Tomoaki Sonoda, respectively, which limit their liabilities as provided in Article 423, Paragraph (1) of the Companies Act. The maximum amount of liability under those agreements is the minimum liability amount stipulated by laws and regulations. The Company plans to continue the said agreement if his/her reappointment is approved. If this proposal is approved as proposed and Mr. Shigeaki Yoshikawa is appointed to Outside Director, the Company plans to enter into an agreement with the same contents mentioned above with him.
6. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph (1) of the Companies Act to cover legal damages (such as court-ordered payments or settlement money), litigation expenses, or other expenses incurred due to claim for damages made against any Members of the Board of the Company in the course of the execution of their respective duties.

For the purpose of avoiding the improper execution of duties by any Members of the Board of the Company, compensation for damages and litigation expenses related to litigation against them by the Company (excluding shareholders' representative lawsuits), and compensation for damages and litigation expenses claimed due to their criminal acts are not covered by such insurance.

Insurance premiums for the special contract related to shareholders' representative lawsuits involving any Members of the Board of the Company (approx. 10% of the basic premium borne by the Company) are borne by any Members of the Board of the Company.

If this proposal is approved and each candidate assumes the position of Member of the Board, each candidate will be included as the insured under this insurance policy.

The Company plans to renew this insurance policy with the same contents during the term of office for each Member of the Board.

**Proposal 3:** Election of Two (2) Audit & Supervisory Board Members

At the conclusion of this General Meeting of Shareholders, the term of office of Mr. Ichiro Takahashi and Ms. Akiko Suzuki as Audit & Supervisory Board Members will expire. Accordingly, the election of two (2) Audit & Supervisory Board Members is proposed.

The Audit & Supervisory Board has given its approval to this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name	Current positions at the Company
1	Yoshiharu Hashimoto [New appointment]	Member of the Board, Executive Managing Officer Planning & Administration and Technonet, Head of Planning & Administration Division
2	Akiko Suzuki [Reappointment] [Outside] [Independent]	Audit & Supervisory Board Member

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Yoshiharu Hashimoto (January 23, 1963)  [New appointment]	April 1985      Joined the Mitsubishi Bank, Ltd. January 2009    General Manager of Yotsuya Commercial Banking Office at The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) May 2011        General Manager of Osaka Corporate Banking Division No. 2 of Osaka Corporate Banking Group at BTMU June 2013       Vice President, Head of Business Development Unit at Sharp Corporation June 2016       Full-time Corporate Auditor at Mitsubishi UFJ Capital Co., Ltd. June 2017        Joined the Company Full-Time Audit & Supervisory Board Member June 2019       Member of the Board, Executive Officer June 2019       Planning & Administration and Technonet, Head of Planning & Administration Division (to the present) June 2022       Member of the Board, Executive Managing Officer (to the present)	3,500
<p>[Reason for nomination as candidate for Audit &amp; Supervisory Board Member]</p> <p>As well as abundant experience and achievements at financial institutions and Planning &amp; Administration of the Company, Mr. Yoshiharu Hashimoto has been in charge of management of the Company as Member of the Board after properly carrying out his duties as a full-time Audit &amp; Supervisory Board Member of the Company. Based on the expectation that he will be able to fulfill his duties appropriately as a full-time Audit &amp; Supervisory Board Member of the Company by leveraging his profound insight and ability, we propose his appointment. Mr. Hashimoto is scheduled to be appointed as full-time Audit &amp; Supervisory Board Member at the Audit &amp; Supervisory Board Meeting to be held after this General Meeting of Shareholders.</p>			
2	 Akiko Suzuki (March 5, 1949)  [Reappointment] [Outside] [Independent]	April 1974       Registered as an attorney-at-law (to the present) April 1974       Joined Anderson Mori & Rabinowitz September 1990    Joined the Company September 1998    Joined Tokyo Eiwa Attorneys at Law September 2002    Joined OH-EBASHI LPC & PARTNERS June 2019        Outside Audit & Supervisory Board Member of the Company (to the present)	1,300
<p>[Reason for nomination as candidate for Outside Audit &amp; Supervisory Board Member]</p> <p>Ms. Akiko Suzuki is a registered attorney-at-law and well-versed in corporate legal affairs, reflecting her profound insight into corporate management in the Company's audits. Accordingly, we propose her reappointment as Outside Audit &amp; Supervisory Board Member of the Company.</p>			

- Notes:
1. No special conflict of interests exists between the Company and Mr. Yoshiharu Hashimoto or between the Company and Ms. Akiko Suzuki.
  2. Ms. Akiko Suzuki is a candidate for Outside Audit & Supervisory Board Member. The Company has designated Ms. Akiko Suzuki as Independent Auditor as prescribed in the regulations of Tokyo Stock Exchange, Inc. (TSE), and notified TSE accordingly. If her reappointment is approved as proposed and she is appointed to Outside Audit & Supervisory Board Member, the Company plans to reappoint her as such an Independent Auditor.
  3. Although Mr. Akiko Suzuki has no prior involvement in corporate management other than as Outside Audit & Supervisory Board Member, the Company believes that Ms. Akiko Suzuki will be able to execute their duties as Outside Audit & Supervisory Board Member appropriately due to the “Reason for nomination as candidate for Outside Audit & Supervisory Board Member” as shown above.
  4. Ms. Akiko Suzuki is currently an Outside Audit & Supervisory Board Member of the Company. At the conclusion of this General Meeting of Shareholders, Ms. Akiko Suzuki will have served for four (4) years as Outside Audit & Supervisory Board Member.
  5. The Company has, pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act, concluded an agreement with Audit & Supervisory Board Member Ms. Akiko Suzuki, which limits her liabilities as provided in Article 423, Paragraph (1) of the Companies Act. The maximum amount of liability under the agreement is the minimum liability amount stipulated by laws and regulations. The Company plans to continue the said agreement if her reappointment is approved.
  6. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph (1) of the Companies Act to cover legal damages (such as court-ordered payments or settlement money), litigation expenses, or other expenses incurred due to claim for damages made against Audit & Supervisory Board Members of the Company in the course of the execution of their respective duties.

For the purpose of avoiding the improper execution of duties by Audit & Supervisory Board Member of the Company, each Audit & Supervisory Board Member shall bear compensation for damages and litigation expenses related to litigation against them by the Company (excluding shareholders' representative lawsuits), and compensation for damages and litigation expenses claimed for their criminal acts are not covered by such insurance.

Insurance premiums for the special contract related to shareholders' representative lawsuits involving Audit & Supervisory Board Member of the Company (approx. 10% of the basic premium borne by the Company) are borne by Audit & Supervisory Board Member of the Company.

If this proposal is approved and Mr. Yoshiharu Hashimoto and Ms. Akiko Suzuki assume the positions of Audit & Supervisory Board Member, they will be included as the insured under this insurance policy.

The Company plans to renew this insurance policy with the same contents during the term of office for the Audit & Supervisory Board Members of the Company.

[For Your Reference] Skill Matrix

The following shows the experience, knowledge, and capability, etc., of Members of the Board of the Company and Audit & Supervisory Board Members upon approval of the Proposals 2 and 3 above:

	Name	Corporate Management	Research and Development	Business Strategy, Marketing	International Experience	IT	Finance, Accounting	Legal Affairs, Compliance	Certification
Members of the Board	Naoyuki Mochida	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		
	Chu Sakata	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
	Keiichi Sagisaka			<input type="radio"/>					Pharmacist
	Junichi Sakaki		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				Pharmacist
	Kiyoshi Mizuguchi		<input type="radio"/>						Pharmacist
	Yutaka Kawakami		<input type="radio"/>						Pharmacist
	Motoi Mitsuishi	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Attorney-at-law, NY, U.S.A.
	Tomoo Kugisawa				<input type="radio"/>			<input type="radio"/>	Attorney-at-law, JPN
	Nana Otsuki	<input type="radio"/>			<input type="radio"/>		<input type="radio"/>		
	Tomoaki Sonoda	<input type="radio"/>			<input type="radio"/>		<input type="radio"/>		Certified public accountant, JPN
Shigeaki Yoshikawa	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		
Audit & Supervisory Board Members	Yoshiharu Hashimoto			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
	Masayoshi Takeda						<input type="radio"/>		
	Kyosuke Wagai					<input type="radio"/>	<input type="radio"/>		Certified public accountant, JPN
	Akiko Suzuki				<input type="radio"/>			<input type="radio"/>	Attorney-at-law, JPN
	Yoshifumi Miyata	<input type="radio"/>			<input type="radio"/>		<input type="radio"/>		

(Note) The list above does not cover all the experience, knowledge, and capability, etc., of each Member / candidate of the Board of the Company and each Audit & Supervisory Board Member / candidate.