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Securities code: 4547

June 2, 2026

(Start date of measures for electronic provision: June 1, 2026)

To Shareholders with Voting Rights:

Mutsuo Kanzawa
Chairman & CEO
KISSEI PHARMACEUTICAL CO., LTD.
19-48, Yoshino, Matsumoto City, Nagano, Japan

**NOTICE OF CONVOCATION OF
THE 81st ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 81st Annual General Meeting of Shareholders of KISSEI PHARMACEUTICAL CO., LTD. (the “Company”) will be held as described in the following page. In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and posted the matters to be provided electronically on the Company’s website on the Internet with the title “Notice of Convocation of the 81st Annual General Meeting of Shareholders” (the full version is in Japanese only). Please access and check the Company’s website below to confirm the available information.

◆ Company’s Website: (Japanese version)
<https://www.kissei.co.jp/investor/stock/meeting/>

In addition, the matters to be provided electronically have been posted (the full version is in Japanese only) on the Tokyo Stock Exchange (TSE)’s website and can be viewed by accessing the TSE website (Listed Company Search) below, entering and searching for “Kissei Pharmaceutical” in the “Issue name (company name)” field or “4547,” the securities code of the Company, in the “Code” field, and selecting “Basic information” and then “Documents for public inspection/PR information.”

◆ TSE Website (Listed Company Search): (Japanese version)
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

You can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders contained in the matters to be provided electronically and exercise your voting rights with either of the methods below.

[Exercising Voting Rights via the Internet]

Please review the “Guide to Exercising Voting Rights via the Internet” on page 6 of the Japanese original version (in Japanese only), and exercise your vote by 5:20 p.m. on Monday, June 22, 2026, Japan time.

[Exercising Voting Rights in Writing (by Mail)]

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it arrives by 5:20 p.m. on Monday, June 22, 2026, Japan time.

- 1. Date and Time:** Tuesday, June 23, 2026 at 10:00 a.m., Japan time
- 2. Place:** Meeting Room of the Company's Head Office located at 19-48, Yoshino, Matsumoto City, Nagano, Japan
(Please refer to the Guide Map to the Venue of the Annual General Meeting of the Shareholders at the end of the Japanese original version (in Japanese only).)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 81st Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 81st Fiscal Year (April 1, 2025 - March 31, 2026)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Twelve (12) Members of the Board
- Proposal 3:** Election of One (1) Audit & Supervisory Board Member
- Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member



- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Of the matters subject to electronic provision measures, the following matters are not included in the paper copy sent to shareholders who have requested it, pursuant to applicable laws and regulations and Article 16, Paragraph 2 of the Company's Articles of Incorporation. Please note that the accounting auditor and the Audit & Supervisory Board have audited the documents subject to audit, including the matters listed below.
 - Consolidated Financial Statements "Notes to Consolidated Financial Statements"
 - Non-Consolidated Financial Statements "Notes to Non-consolidated Financial Statements"
 - Audit Report "Accounting Auditor's Audit Report on the Consolidated Financial Statements," "Accounting Auditor's Audit Report on the Non-consolidated Financial Statements," and "Audit and Supervisory Board's Audit Report"
- If revisions are made to the matters subject to electronic provision measures, a statement to that effect and the matters before and after the revision will be posted both on the Company's website and the TSE website.
- If you require assistance, such as wheelchair support or written communication at reception, please notify the onsite staff.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

1. Year-end dividend

The Company strives to enhance corporate value by prioritizing investments for growth while also balancing with continuously providing stable shareholder returns. Within this framework, we aim for a payout ratio of 40% or more and will implement progressive dividends (ordinary dividends).

The Company proposes the year-end dividend for the fiscal year under review as described below. Combined with the interim dividend of ¥60 per share, the total amount of the dividends for the fiscal year under review will be ¥160 per share.

(1) Type of dividend property

Cash

(2) Matters concerning allotment of dividend property and the total amount thereof

¥100 per share of the Company's common stock, comprising an ordinary dividend of ¥60 and a commemorative dividend of ¥40 to celebrate the 80th anniversary of the Company's founding.

Total amount of dividends: ¥4,145,202,400

(3) Effective date of dividends of surplus

June 24, 2026

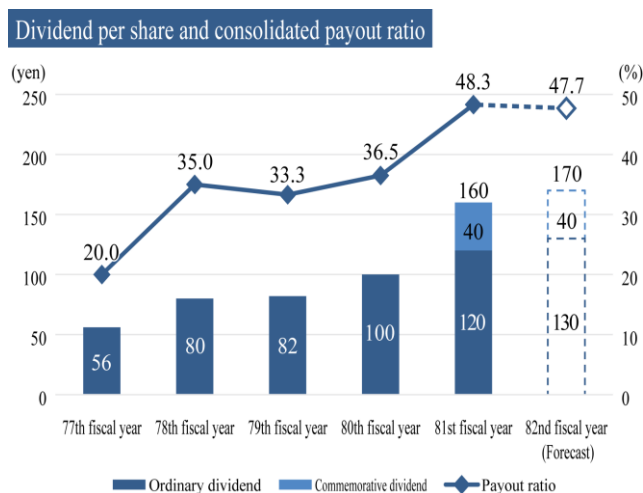
2. Other matters related to the appropriation of surplus

There are no applicable matters.

<For Reference> Shareholder Return Policy

The Company aims for a payout ratio of 40% or more and will implement progressive dividends (ordinary dividends). We will also purchase, dispose of, or cancel treasury shares flexibly with the intent of improving capital efficiency and returning value to shareholders.

Regarding dividends for the current and upcoming fiscal years, in order to express our gratitude to our shareholders for their continued support on the occasion of the 80th anniversary of our founding, we will implement commemorative dividends in two installments: the year-end dividend for the fiscal year ended March 31, 2026, and the interim dividend for the fiscal year ending March 31, 2027.



Proposal 2: Election of Twelve (12) Members of the Board

The terms of office of all twelve (12) Members of the Board will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of twelve (12) Members of the Board.

The candidates have been recommended to the Board of Directors after deliberation of the proposed candidates by the Nomination and Compensation Deliberation Committee, and are nominated by the Board of Directors.

The candidates for Members of the Board are as follows.

Planned composition of the Board of Directors following the election

Candidate No.	Name	Gender	Age*1	Attributes	Years in Office	Attendance at the Board of Directors meetings during the 81st term
1	Mutsuo Kanzawa	Male	76	Internal	44	100% (14/14)
2	Keiji Miyazawa	Male	59	Internal	4	100% (14/14)
3	Tetsu Takayama	Male	64	Internal	12	100% (14/14)
4	Takahide Kitahara	Male	64	Internal	8	100% (14/14)
5	Hiroshi Noake	Male	62	Internal	4	100% (14/14)
6	Yoshio Furihata	Male	64	Internal	18	100% (14/14)
7	Takayuki Komamura	Male	59	Internal New appointment	—	—
8	Nobuko Yanagi	Female	58	Internal New appointment	—	—
9	Shigetaka Shimizu	Male	76	Independent Outside	12	100% (14/14)
10	Sayuri Uchikawa	Female	75	Independent Outside	6	100% (14/14)
11	Yoshinori Otsuki	Male	65	Independent Outside	4	93% (13/14)
12	Ryoko Takano	Female	52	Independent Outside New appointment	—	—

*1 Ages are as of the date of this General Meeting of Shareholders.

(Reference)

Skills Matrix of Members of the Board and Audit & Supervisory Board Members after the conclusion of this General Meeting of Shareholders (tentative)

In order for the Board of Directors of the Company to function in its decision-making and as the supervisory organ of the status of the execution of operations, the Company requires Members of the Board to be qualified to contribute to the sustainable growth and improvement of corporate value of the Company in light of the Company's management philosophy and its vision and also to be qualified to comply with the shareholder's entrustment, being distinguished in the execution of the main operations to implement ethical pharmaceutical business efficiently. Based on the above, the Company expects each Member of the Board to demonstrate skills in the areas listed in the following matrix, and deems that the balance among knowledge, experience and ability and the diversity of the Board of Directors as a whole have been ensured.

	Name	Independent Outside Status	Corporate Management	Global	Research & Development	Sales & Marketing	Finance & Accounting	Legal Affairs & Compliance	Personnel Affairs & Human Resource Development	ESG & Sustainability
Members of the Board	Mutsuo Kanzawa		●	●			●	●	●	●
	Keiji Miyazawa		●	●	●			●		●
	Tetsu Takayama		●					●	●	●
	Takahide Kitahara		●				●	●		●
	Hiroshi Noake		●			●		●	●	●
	Yoshio Furihata		●	●	●			●		●
	Takayuki Komamura		●			●	●	●		●
	Nobuko Yanagi		●		●			●		●
	Shigetaka Shimizu	●	●	●			●	●		●
	Sayuri Uchikawa	●	●	●				●	●	●
	Yoshinori Otsuki	●	●	●				●	●	●
Ryoko Takano	●	●					●		●	
Audit & Supervisory Board Members	Shinji Kikuchi		●		●			●		●
	Naomi Koshihara		●		●			●		●
	Kando Nakagawa	●	●					●	●	●
	Michio Iwabuchi	●	●	●			●	●		●

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of the Company's shares held by the candidate
1	Mutsuo Kanzawa (October 13, 1949) [Internal] [Male]	April 1976 Joined the Company June 1982 Member of the Board, Senior Director of Corporate Strategy & Planning June 1984 Managing Director, Senior Director of Corporate Strategy & Planning June 1987 Executive Managing Director, Senior Director of Corporate Strategy & Planning April 1989 Executive Managing Director, Division Director of Corporate Strategy & Planning Division June 1992 President & COO June 2014 Chairman & CEO (to present) [Significant concurrent positions] · President, Kanzawa Medical Research Foundation	1,550,567
	[Reason for nomination as candidate for Member of the Board] Through his 44 years since his appointment to the position of Member of the Board, Mr. Mutsuo Kanzawa possesses a wealth of experience and a high degree of knowledge in the Company's overall business activities. In addition, he has controlled the overall management of the Company appropriately as President & COO for 22 years since 1992 and as Chairman & CEO since 2014. Therefore, the Company has determined that he is suitable to be a Member of the Board of the Company and has renominated him as a candidate for Member of the Board.		
2	Keiji Miyazawa (April 14, 1967) [Internal] [Male]	April 1993 Joined the Company October 2017 Director of Business Development Department April 2018 Director of Research Strategy and Planning Department, Research Division September 2021 Senior Director of Research Strategy and Planning Department, Research Division June 2022 Member of the Board, Division Director of Research Division (to present)	4,407
	[Reason for nomination as candidate for Member of the Board] After working in the area of business development and research, Mr. Keiji Miyazawa was appointed to the position of Member of the Board in 2022, and through his service as the person responsible for research, he possesses a wealth of experience and high degree of knowledge in drug discovery research and the Company's overall business activities. Therefore, the Company has determined that he is suitable to be a Member of the Board of the Company and has renominated him as a candidate for Member of the Board.		

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of the Company's shares held by the candidate
3	Tetsu Takayama (September 18, 1961) [Internal] [Male]	April 1985	Joined the Company	18,529
		October 2007	Director of Human Resources Department	
June 2010	Senior Director of Human Resources Department			
June 2014	Member of the Board, Senior Director of Human Resources Department			
June 2020	Managing Director, Senior Director of Human Resources Department			
June 2022	Executive Managing Director			
October 2024	Chief Human Resources Officer, Executive Managing Director (to present)			
[Reason for nomination as candidate for Member of the Board] After working in the area of human resources, Mr. Tetsu Takayama was appointed to the position of Member of the Board in 2014; Managing Director, Senior Director of Human Resources Department in 2020; Executive Managing Director in 2022; and Chief Human Resources Officer, Executive Managing Director since 2024; and has been mainly engaged in administrative and supervisory functions in human resources and general administration, and overall sustainability activities. Therefore, the Company has determined that he is suitable to be a Member of the Board of the Company and has renominated him as a candidate for Member of the Board.				
4	Takahide Kitahara (March 9, 1962) [Internal] [Male]	April 1986	Joined the Company	11,777
		June 2012	Senior Director of Corporate Finance and Management Department	
June 2016	Director, Senior Director of Corporate Finance and Management Department			
June 2018	Member of the Board, Senior Director of Corporate Finance and Management Department			
June 2022	Managing Director, Senior Director of Corporate Finance and Management Department			
October 2023	Chief Financial Officer, Managing Director, and Senior Director of Corporate Finance and Management Department			
April 2026	Chief Financial Officer, Managing Director (to present)			
[Reason for nomination as candidate for Member of the Board] After working in the area of corporate finance and management, Mr. Takahide Kitahara was appointed to the position of Member of the Board in 2018; Managing Director, Senior Director of Corporate Finance and Management Department in 2022; Chief Financial Officer, Managing Director, and Senior Director of Corporate Finance and Management Department in 2023; and Chief Financial Officer, Managing Director since 2026; and has been mainly engaged in administrative and supervisory functions in finance. Therefore, the Company has determined that he is suitable to be a Member of the Board of the Company and has renominated him as a candidate for Member of the Board.				

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of the Company's shares held by the candidate
5	Hiroshi Noake (May 15, 1964) [Internal] [Male]	April 1987	Joined the Company	4,307
		July 2014	Director of Sales Planning Department, Sales and Marketing Division	
June 2016	Regional Director of Kanetsu Regional Office, Sales and Marketing Division			
June 2018	Senior Director of Sales Planning Department, Sales and Marketing Division			
October 2020	Director of Sales and Marketing Division, Senior Director of Sales Planning Department			
June 2022	Member of the Board, Division Director of Sales and Marketing Division (to present)			
[Reason for nomination as candidate for Member of the Board] After working in the area of sales and marketing, Mr. Hiroshi Noake was appointed to the position of Member of the Board in 2022, and has been mainly engaged in administrative and supervisory functions in sales and marketing. Therefore, the Company has determined that he is suitable to be a Member of the Board of the Company and has renominated him as a candidate for Member of the Board.				
6	Yoshio Furihata (January 12, 1962) [Internal] [Male]	April 1984	Joined the Company	14,899
		October 2000	Representative Director and President of Kissei Pharma Europe, Ltd. (secondment)	
June 2008	Member of the Board, Senior Director of Business Development Department			
June 2010	Member of the Board, Senior Director of Corporate Strategy & Planning Department			
June 2012	Member of the Board, Division Director of Clinical Development Division			
June 2016	Managing Director, Division Director of Clinical Development Division			
June 2018	President & COO			
June 2022	Senior Advisor, Member of the Board (to present)			
[Reason for nomination as candidate for Member of the Board] After working in development and other areas of the Company, Mr. Yoshio Furihata was appointed to the position of Member of the Board in 2008, and through his service as the person responsible for business development, corporate planning and clinical development, he possesses a wealth of experience and a high degree of knowledge in the Company's overall business activities. In addition, he has held positions of Managing Director, Division Director of Clinical Development Division in 2016, and President & COO in 2018. Therefore, the Company has determined that he is suitable to be a Member of the Board of the Company and has renominated him as a candidate for Member of the Board.				

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of the Company's shares held by the candidate
7	Takayuki Komamura (December 11, 1966) [Internal] [Male] [New appointment]	April 1989	Joined the Company	553
	October 2015	Director of Corporate Strategy & Planning Department		
		June 2020	Senior Director of Corporate Strategy & Planning Department	
		June 2022	Corporate Officer, Senior Director of Corporate Strategy & Planning Department	
		April 2026	Corporate Officer, Senior Director of Corporate Finance and Management Department (to present)	
	<p>[Reason for nomination as candidate for Member of the Board]</p> <p>Since joining the Company, Mr. Takayuki Komamura has been serving in the area of strategy and planning for many years, and was appointed to the position of Corporate Officer and Senior Director of Corporate Strategy & Planning Department in 2022, and Corporate Officer, Senior Director of Corporate Finance and Management Department in 2026. He possesses a wealth of experience and a high degree of knowledge in the Company's business activities. Therefore, the Company has determined that he is suitable to be a Member of the Board of the Company and has newly nominated him as a candidate for Member of the Board.</p>			
8	Nobuko Yanagi (February 8, 1968) [Internal] [Female] [New appointment]	April 1990	Joined the Company	0
	June 2016	Senior Director of Intellectual Property Department		
		October 2025	Director of General Administration Department	
		April 2026	Senior Director of General Administration Department, Senior Director of Sustainability Management (to present)	
	<p>[Reason for nomination as candidate for Member of the Board]</p> <p>Since joining the Company, Ms. Nobuko Yanagi has been serving in the area of intellectual property for many years, and was appointed to the position of Senior Director of General Administration Department in 2026. She possesses a wealth of experience and a high degree of knowledge in the Company's business activities. Therefore, the Company has determined that she is suitable to be a Member of the Board of the Company and has newly nominated her as a candidate for Member of the Board.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of the Company's shares held by the candidate
9	Shigetaka Shimizu (June 30, 1949) [Independent] [Outside] [Male]	April 1972 Joined The Hachijuni Bank, Ltd. (currently Hachijuni Nagano Bank, Ltd.) June 2007 Managing Director of The Hachijuni Bank, Ltd. June 2011 Resigned from The Hachijuni Bank, Ltd. June 2011 President and CEO of Hachijuni Lease Co., Ltd. and President and CEO of Hachijuni Auto Lease, Co., Ltd. June 2013 Resigned from both Hachijuni Lease Co., Ltd. and Hachijuni Auto Lease, Co., Ltd. June 2013 Outside Auditor of HACHIJUNI SECURITIES Co., Ltd. June 2014 Outside Director of the Company June 2015 Resigned from HACHIJUNI SECURITIES Co., Ltd. June 2016 Outside Audit & Supervisory Board Member of Nikkoku Seifun Co. Ltd. June 2020 Resigned from Nikkoku Seifun Co. Ltd. (to present)	4,500
<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>As detailed in his career summary, Mr. Shigetaka Shimizu possesses a wealth of knowledge at financial institutions and experience and a high degree of insight as a corporate management executive. As Outside Director, he has offered feedback and advice on the Company's overall management from objective perspectives and played the role of strengthening the governance of the Company. Therefore, with the expectation that he will continue to play the above role, the Company has determined that he will be able to execute his duties appropriately as Outside Director and has renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of the Company's shares held by the candidate
10	<p>Sayuri Uchikawa (November 7, 1950)</p> <p>[Independent] [Outside] [Female]</p>	<p>April 1973 Joined Marunouchi Typist School (currently Marunouchi College of Business)</p> <p>April 1996 Principal of Marunouchi College of Business</p> <p>April 2012 Principal and Establisher of Marunouchi College of Business</p> <p>June 2013 Outside Director of The Nagano Bank, Ltd. (currently Hachijuni Nagano Bank, Ltd.)</p> <p>January 2018 Chair of Shuoukai (Incorporated Educational Institution)</p> <p>June 2020 Outside Director of the Company</p> <p>June 2023 Outside Auditor of ALPICO HOLDINGS Co., Ltd.</p> <p>December 2025 Resigned from The Nagano Bank, Ltd. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> · Chair of Shuoukai (Incorporated Educational Institution) · Principal of Marunouchi College of Business · Outside Auditor of ALPICO HOLDINGS Co., Ltd. 	2,500
<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>As detailed in her career summary, Ms. Sayuri Uchikawa has been involved in education for many years and has a wealth of experience and a high degree of insight in organizational development and fostering human resources as a management executive of an incorporated educational institution. As Outside Director, she has offered feedback and advice on the Company's overall management with diverse values and from objective perspectives and played the role of strengthening the governance of the Company. Therefore, with the expectation that she will continue to play the above role, the Company has determined that she will be able to execute her duties appropriately as Outside Director and has renominated her as a candidate for Outside Director.</p> <p>Although she has never been directly involved in company management other than serving as an Outside Director or Outside Auditor, for the above reasons, the Company has determined that she will be able to execute her duties appropriately as Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of the Company's shares held by the candidate
11	Yoshinori Otsuki (July 21, 1960) [Independent] [Outside] [Male]	April 1984 Joined Nagano Prefectural Government October 2003 Director of Disability Welfare Division, Social Services Department of Nagano Prefectural Government September 2010 Deputy Director of Secretarial Division and Planning Division, General Affairs Department (Assistant to Governor's policy) of Nagano Prefectural Government September 2014 Director of Secretarial Division, General Affairs Department of Nagano Prefectural Government April 2016 Director General in charge of international matters, Citizens and Cultural Affairs Department of Nagano Prefectural Government September 2018 Director General of Health and Welfare Department of Nagano Prefectural Government December 2019 Resigned from Nagano Prefectural Government April 2020 General Manager of Local Cooperation Enhancement Department of Japan Suicide Countermeasures Promotion Center (JSCP) March 2021 Resigned from JSCP April 2021 Director of Nagano Prefectural Chapter of the United Nations Association of Japan June 2021 Director and Councilor of NAGANO NIHON DAIGAKU January 2022 Auditor of Social Welfare Corporation Keiroen June 2022 Outside Director of the Company May 2025 Resigned as Councilor of NAGANO NIHON DAIGAKU June 2025 Resigned from Social Welfare Corporation Keiroen April 2026 Executive Director of Nagano Prefectural Chapter of the United Nations Association of Japan (to present)	2,800
<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>As detailed in his career summary, Mr. Yoshinori Otsuki has been involved in local administration for many years and has a wealth of experience and a high degree of insight especially in the areas of welfare and health care and economy and international exchange. As Outside Director, he has offered feedback and advice on the Company's overall management from objective perspectives and played the role of strengthening the governance of the Company. Therefore, with the expectation that he will continue to play the above role, the Company has determined that he will be able to execute his duties appropriately as Outside Director and has renominated him as a candidate for Outside Director.</p> <p>Although he has never been directly involved in company management, for the above reasons, the Company has determined that he will be able to execute his duties appropriately as Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of the Company's shares held by the candidate
	Ryoko Takano (June 3, 1974) [Independent] [Outside] [Female] [New appointment]	October 2006 Registered as attorney-at-law (Dai-ichi Tokyo Bar Association) Joined Hirata Law Office March 2010 Resigned from Hirata Law Office April 2010 Joined Fukuda Koji Law Office June 2013 Auditor, Japan School Library Association September 2020 Auditor, YU-KO Co., Ltd. (to present) [Significant concurrent positions] · Attorney at Law, Fukuda Koji Law Office · Auditor, Japan School Library Association · Auditor, YU-KO Co., Ltd.	0
12	<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>As detailed in her career summary, Ms. Ryoko Takano has the credential as attorney-at-law, and possesses a wealth of experience and a high degree of knowledge, particularly in legal and compliance, based on her knowledge and experience in law.</p> <p>Therefore, the Company has determined that she is suitable to be an Outside Director of the Company and has newly nominated her as a candidate for Outside Director.</p> <p>Although she has never been directly involved in company management other than serving as Outside Auditor, for the above reasons, the Company has determined that she will be able to execute her duties appropriately as Outside Director.</p>		

- Notes:
1. There are no special interests between each of the candidates for Members of the Board and the Company.
 2. Matters concerning candidates for Outside Directors set forth in Article 74, Paragraph 4 of the Regulations for Enforcement of the Companies Act:
 - 1) Candidates Mr. Shigetaka Shimizu, Ms. Sayuri Uchikawa, Mr. Yoshinori Otsuki, and Ms. Ryoko Takano are candidates for Outside Directors.
 - 2) Candidate Mr. Shigetaka Shimizu will have served as Outside Director for twelve (12) years at the conclusion of this General Meeting of Shareholders.
 - 3) Candidate Ms. Sayuri Uchikawa will have served as Outside Director for six (6) years at the conclusion of this General Meeting of Shareholders.
 - 4) Candidate Mr. Yoshinori Otsuki will have served as Outside Director for four (4) years at the conclusion of this General Meeting of Shareholders.
 3. Candidates Mr. Shigetaka Shimizu, Ms. Sayuri Uchikawa and Mr. Yoshinori Otsuki are currently Outside Directors of the Company. Pursuant to the provisions of Article 29 of the Articles of Incorporation of the Company and Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement (liability limitation agreement) with each of them, which limits the liability for damages under Article 423, Paragraph 1 of the Companies Act when the requirements specified in laws and regulations are met. The liability for damages under said agreements is limited to the minimum liability amount under Article 425, Paragraph 1 of the Companies Act. If the reappointments of each candidate are approved, the Company plans to continue said agreements. In addition, the Company plans to enter into a liability limitation agreement with candidate Ms. Ryoko Takano if her appointment is approved.
 4. The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company and said

insurance contract covers actual damages that may arise due to the insured party assuming liability for the execution of his or her duties, or receiving a claim for the pursuit of such liability. If the election of each candidate for Member of the Board is approved, each Member of the Board will be included as the insured party under said insurance contract. The Company plans to renew said insurance contract with the same contents at the time of the next renewal.

5. Candidates Mr. Shigetaka Shimizu, Ms. Sayuri Uchikawa, Mr. Yoshinori Otsuki and Ms. Ryoko Takano have satisfied the requirements of Independent Officer prescribed under the regulations of the Tokyo Stock Exchange. The Company has designated candidates Mr. Shigetaka Shimizu, Ms. Sayuri Uchikawa and Mr. Yoshinori Otsuki as Independent Officers prescribed under the regulations of the Tokyo Stock Exchange and registered them with the Exchange. If their reappointments are approved, they are expected to continue to be Independent Officers. In addition, candidate Ms. Ryoko Takano is expected to be an Independent Officer prescribed under the regulations of the Exchange if her appointment is approved.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The term of office of Mr. Shinji Kikuchi, Audit & Supervisory Board Member, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of One (1) Audit & Supervisory Board Member.

The candidate has been recommended to the Board of Directors after deliberation of the proposed candidate by the Nomination and Compensation Deliberation Committee, and is nominated by the Board of Directors. The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Members is as follows.

Name (Date of birth)	Career summary, positions at the Company, and significant concurrent positions	Number of the Company's shares held by the candidate
Shinji Kikuchi (May 30, 1961) [Internal] [Male]	April 1988 Joined the Company October 2011 Director of Drug Discovery Research Laboratory I, Drug Discovery Research Department, Research Division June 2012 Senior Director of Drug Discovery Research Department, Research Division June 2016 Member of the Board, Division Director of Research Division June 2022 Full-time Audit & Supervisory Board Member (to present)	8,000
[Reason for nomination as candidate for Audit & Supervisory Board Member] After working in the area of research, Mr. Shinji Kikuchi was appointed to position of Member of the Board in 2016 and Full-time Audit & Supervisory Board Member in 2022. He has conducted audit appropriately based on his wealth of experience and a high degree of knowledge in corporate management. Therefore, the Company has determined that he will be able to execute his duties as Audit & Supervisory Board Member of the Company appropriately in the future and has renominated him as a candidate for Audit & Supervisory Board Member.		

- Notes:
1. There are no special interests between the candidate for Audit & Supervisory Board Member and the Company.
 2. The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company and said insurance contract covers actual damages that may arise due to the insured party assuming liability for the execution of his or her duties, or receiving a claim for the pursuit of such liability. If the election of a candidate for Audit & Supervisory Board Member is approved, such Audit & Supervisory Board Member will be included as the insured party under said insurance contract. The Company plans to renew said insurance contract with the same contents at the time of the next renewal.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

The effective tenure of Mr. Akio Kubota who was elected as Substitute Audit & Supervisory Board Member at the 79th Annual General Meeting of Shareholders held on June 25, 2024 will expire at the commencement of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Substitute Audit & Supervisory Board Member as a substitute for Mr. Kando Nakagawa, Outside Audit & Supervisory Board Member and Mr. Michio Iwabuchi, Outside Audit & Supervisory Board Member.

The candidate has been recommended to the Board of Directors after deliberation of the proposed candidate by the Nomination and Compensation Deliberation Committee, and is nominated by the Board of Directors. The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Career summary and significant concurrent positions	Number of the Company's shares held by the candidate
<p style="text-align: center;">Akio Kubota (February 18, 1966)</p> <p style="text-align: center;">[Independent] [Outside] [Male]</p>	<p>April 1998 Registered as attorney-at-law (Nagano Bar Association)</p> <p>April 1998 Joined Miyazawa Law Office (Nagano City)</p> <p>March 2001 Resigned from Miyazawa Law Office</p> <p>April 2001 Joined Kubota Law Office (Partner attorney-at-law)</p> <p>April 2021 President of Nagano Bar Association</p> <p>March 2022 Resigned from President of Nagano Bar Association (to present)</p> <p>[Significant concurrent positions]</p> <p>• Representative attorney-at-law of Kubota Law Office</p>	0
<p>[Reason for nomination as candidate for Substitute Audit & Supervisory Board Member]</p> <p>As detailed in his career summary, he has the credential as attorney-at-law, and the Company has determined that he will be able to conduct audit based on his knowledge and experience in law. Therefore, the Company has nominated him as a candidate for Substitute Audit & Supervisory Board Member in preparation of a shortage in the number of Outside Audit & Supervisory Board Members specified in laws and regulations.</p> <p>Although he has never been directly involved in company management other than serving as Outside Auditor, for the above reasons, the Company has determined that he will be able to execute his duties as Outside Audit & Supervisory Board Member appropriately.</p>		

- Notes:
1. There are no special interests between candidate Mr. Akio Kubota and the Company.
 2. Matters concerning a candidate for Outside Audit & Supervisory Board Member set forth in Article 76, Paragraph 4 of the Regulations for Enforcement of the Companies Act:
Mr. Akio Kubota is a candidate for Substitute Audit & Supervisory Board Member.
 3. If he is appointed to the position of Outside Audit & Supervisory Board Member, pursuant to the provisions of Article 39 of the Articles of Incorporation of the Company and Article 427, Paragraph 1 of the Companies Act, the Company plans to enter into an agreement (liability limitation agreement) with him, which limits the liability for damages under Article 423, Paragraph 1 of the Companies Act when the requirements specified in laws and regulations are met. The liability for damages under said agreement is limited to the minimum liability amount under Article 425, Paragraph 1 of the Companies Act.

4. The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company and said insurance contract covers actual damages that may arise due to the insured party assuming liability for the execution of his or her duties, or receiving a claim for the pursuit of such liability. If he is appointed to the position of Outside Audit & Supervisory Board Member, he will be included as the insured party under said insurance contract. The Company plans to renew said insurance contract with the same contents at the time of the next renewal.
5. He has satisfied the requirements of Independent Officer prescribed under the regulations of the Tokyo Stock Exchange. The Company plans to register him as an Independent Officer with the Exchange if he is appointed to the position of Outside Audit & Supervisory Board Member.