

# スギホールディングス

## 43rd Ordinary General Meeting of Shareholders Convocation Notice

**Date and Time** Tuesday, May 27, 2025  
From 10:00 a.m. (Reception starts at 9:00 a.m.)

**Venue** Grand Hall,  
Kariya Cultural Center Iris,  
2-104 Wakamatsu-cho, Kariya City,  
Aichi Prefecture

### Events on the day of the General Meeting of Shareholders

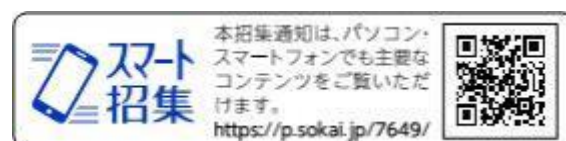
On the day of the ordinary general meeting, we will set up a Sugi Pharmacy app consultation booth and a Sugi Sunya introduction booth. Please feel free to join us.

### Souvenir for attendees

Shareholders who attend the General Meeting of Shareholders will be presented with a souvenir in exchange of their attendance ticket after the Meeting.  
Please note that each attending shareholder will be presented with one souvenir regardless of the number of Voting Rights Exercise Forms he/she brings.  
Thank you for your understanding in advance.

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Sugi Holdings Co., Ltd.

Securities Code: 7649

Securities Code: 7649  
May 12, 2025  
(Information provided electronically from May 1,  
2025)

Dear  
Shareholders:

1-8-4 Mikawa Anjo-cho, Anjo City, Aichi Prefecture,  
Japan

SUGI Holdings Co., Ltd.  
Representative Director Katsunori Sugiura  
& President

## NOTICE OF THE 43rd ORDINARY GENERAL MEETING OF SHAREHOLDERS

We have the pleasure of informing you that the 43rd Ordinary General Meeting of Shareholders (the “Meeting”) of Sugi Holdings Co., Ltd. (the “Company”) will be held as described below.

To convoke this General Meeting of Shareholders, we have provided the information contained in the Reference Documents for the General Meeting of Shareholders and other related documents in an electronic format. The information is available as a PDF document titled “NOTICE OF THE 43rd ORDINARY GENERAL MEETING OF SHAREHOLDERS” posted on the Company’s website. Please access the website below to confirm the information.

[Sugi Holdings’ website] <https://w.ww.sugi-hd.co.jp/>



(Please access the above website, select [IR] > [IR News] from the menu bar, and click on [NOTICE OF THE 43rd ORDINARY GENERAL MEETING OF SHAREHOLDERS].)

[Website on which Reference Documents for the General Meeting of Shareholders are available]  
<https://d.sokai.jp/7649/teiji/>



In addition to the above, the information is also available on the Tokyo Stock Exchange (TSE) website.

[TSE website (“東証上場会社情報サービス” [TSE Listed Company Information Service])]  
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>



(Please access the web page above and enter “Sugi Holdings” in the “銘柄名 (会社名) (Company Name)” field or “7649” in the “コード (Code)” field to display the Company’s page. On the page displayed, click on [基本情報 (Basic Information)] (the yellow button) > [縦覧書類／PR情報 (Public Documents/PR Information)] (the button at the center) > the yellow button at the top under “株主総会招集通知／株主総会資料 (Convocation Notice of the General Meeting of Shareholders/Documents for the General Meeting of Shareholders).”)

If you are unable to attend the Meeting in person, you may exercise your voting rights by post or online. Please exercise your voting rights by 6:00 p.m. on Monday, May 26, 2025. (Refer to pages 3 and 4 for how to exercise your voting rights by post or online.)

Sincerely yours,

#### Details

1. Date and Time From 10:00 a.m. (Reception starts at 9:00 a.m.) on Tuesday, May 27, 2025
2. Venue Grand Hall, Kariya Cultural Center Iris, 2-104 Wakamatsu-cho, Kariya City, Aichi Prefecture
3. Meeting Agenda
 

Matters to be reported:

  1. Business Report, Consolidated Financial Statements for the Company's 43rd Fiscal Year (March 1, 2024 to February 28, 2025), and the results of an audit by the Accounting Auditors and the Board of Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 43rd Fiscal Year (March 1, 2024 to February 28, 2025).

Proposals to be resolved:

Proposal Election of Seven (7) Directors (See pages 5 to 13.)
4. Company's Decisions on Convoking the Meeting
 

(1) The Company has decided that, if a shareholder neither votes for nor against a particular proposal in the Voting Rights Exercise Form, the shareholder be treated as expressing his/her intention to vote for the proposal.

(2) If you exercise your voting rights both by post and online, the vote you cast online will be considered valid. In addition, if you exercise your voting rights online multiple times, only your last vote will be considered valid.

For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the Meeting. Also, please bring this Notice with you as a Meeting material.

If any items of Meeting information provided electronically are corrected, the fact of correction will be stated on the websites shown on page 1, with corrections shown together with the relevant parts before correction.

Of the items of Meeting information provided electronically, the following items are not included in this Notice in accordance with the laws and Article 18, Paragraph 2 of the Company's Articles of Incorporation.

- “System for ensuring the appropriateness of business operations, an overview of the operation status of said system, the policy on the determination of dividends of surplus, and the basic policy on corporate control” in the Business Report

- “Tables of explanatory notes on consolidated financial statements” in the Consolidated Financial Statements

- “Tables of explanatory notes on non-consolidated financial statements” in the Non-consolidated Financial Statements

These items are part of the Consolidated Financial Statements and the Non-consolidated Financial Statements that the accounting auditor audited when preparing an accounting audit report. They are also part of the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements that the company auditors audited when preparing an audit report.



Shareholders have important rights to cast votes at the General Meeting of Shareholders. You are kindly requested to review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

There are the following three ways to exercise your voting rights:



Submit your Voting Rights Exercise Form  
at the reception desk at the venue.

Date and Time

Tuesday, May 27, 2025  
10:00 a.m. (Reception starts at 9:00  
a.m.)



Fill in the printed Voting Rights Exercise Form to indicate whether you vote for or against each proposal, and post it. You do not have to affix a postal stamp.

## Deadline

Monday, May 26, 2025  
6:00 p.m.



Follow the instructions on the next page and make online entry to indicate whether you vote for or against each proposal.

## Deadline

Monday, May 26, 2025  
6:00 p.m.

## How to fill in the Voting Rights Exercise Form

[illegible]

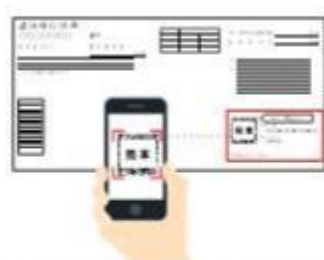
If you exercise your voting rights both by post and online, the vote you cast online will be treated as valid. In addition, if you exercise your voting rights multiple times online, only your final vote will be treated as valid.

## How to exercise your voting rights online

### QRコードを読み取る方法

議決権行使書に記載のログインID、仮パスワードを入力することなく、議決権行使サイトにログインすることができます。

- 1 議決権行使書に記載のQRコードを読み取ってください。



※「QRコード」は株式会社デンソーウェブの登録商標です。

- 2 以降は画面の案内に従って賛否をご入力ください。



### ログインID・仮パスワードを入力する方法

議決権行使ウェブサイト <https://evote.tr.mufig.jp/>

- 1 議決権行使ウェブサイトへアクセスしてください。

- 2 議決権行使書に記載された「ログインID・仮パスワード」を入力しクリックしてください。



「ログインID・仮パスワード」を入力  
「ログイン」をクリック

- 3 以降は画面の案内に従って賛否をご入力ください。

※操作画面はイメージです。

インターネットによる議決権行使でパソコンやスマートフォンの操作方法などがご不明な場合は、右記にお問い合わせください。

三菱UFJ信託銀行株式会社 証券代行部 ヘルプデスク  
0120-173-027  
(通話料無料/受付時間 9:00~21:00)

Institutional investors can use the electronic voting platform for institutional investors operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

Proposal

Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the same time as the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of seven (7) Directors is proposed.

The candidates for Director are as follows:

Candidate Number	Name	Characteristics	Years served	Attendance at Board of Directors' Meetings in This Fiscal Year	Current Position at the Company
Reappointed 1	Eiichi Sakakibara		27 years	100% (13 out of 13 meetings)	Representative Director & Chairman
Reappointed 2	Katsunori Sugiura		8 years	100% (13 out of 13 meetings)	Representative Director & President
Reappointed 3	Shinya Sugiura		8 years	100% (13 out of 13 meetings)	Director & Vice President
Reappointed 4	Shigeyuki Kamino	External Independent	10 years	100% (13 out of 13 meetings)	Director
Reappointed 5	Shiro Uchida	External Independent	1 year	100% (10 out of 10 meetings)	Director
Reappointed 6	Hideaki Takaishi	External Independent	1 year	100% (10 out of 10 meetings)	Director
Reappointed 7	Kaseri Oura	External Independent	1 year	100% (10 out of 10 meetings)	Director



Candidate  
Number  
1

# Eiichi Sakakibara

Date of Birth: August 14, 1956

Reappointed

Number of shares of the Company Common stock: 459,799  
held: shares  
Years served as Director: 27 years (upon the close of  
the Meeting)  
Attendance at Board of Directors' 13 out of 13 meetings  
meetings: (100%)

## Career summary, and positions and responsibilities at the Company

September 1986 Joined the Company  
September 2008 Managing Director, Sugi Pharmacy Co., Ltd.  
March 2011 Representative Director & President, Sugi Pharmacy Co., Ltd.  
March 2017 Representative Director & Chairman, Sugi Pharmacy Co., Ltd. (to date)  
May 2017 Representative Director & President, Sugi Holdings Co., Ltd.  
May 2021 Representative Director & Chairman, SUGI Holdings Co., Ltd. (to date)  
May 2025 Director & Chairman, Sugi Pharmacy Co., Ltd.  
(to be appointed)  
May 2025 Director & Chairman, SUGI Holdings Co., Ltd. (to be appointed)

## Reasons for nomination as a candidate for Director

Mr. Eiichi Sakakibara, as Representative Director of the Company and Sugi Pharmacy Co., Ltd., has led the Group and carried on its management philosophy, while fulfilling his responsibilities with his profound insights and extensive experience in the drugstore industry, by actively working on, for example, creating stores and improving customer services that suit the changing lifestyle of consumers and ensuring compliance. Based on our judgment that his management track record, broad business knowledge, and leadership for sustainable improvement of corporate value will significantly contribute to the further development and expansion of the Group, we propose that he be reelected as Director.

## Significant concurrent positions

Representative Director & Chairman, Sugi Pharmacy Co., Ltd.



Candidate  
Number  
2

Katsunori  
Sugiura

Date of birth: October 14, 1978

Reappointed

Number of shares of the Company Common stock: 453,799  
held: shares

Years served as Director: 8 years (upon the close of  
the Meeting)

Attendance at Board of Directors' 13 out of 13 meetings  
meetings: (100%)

Career summary, and positions and responsibilities at  
the Company

March 2006	Joined the Company
March 2011	Managing Director, Sugi Pharmacy Co., Ltd.
March 2014	Representative Director & President, SUGI Smile Co., Ltd.
March 2017	Representative Director & President, Sugi Pharmacy Co., Ltd. (to date)
May 2018	Representative Director & Senior Vice President, SUGI Holdings Co., Ltd.
May 2021	Representative Director & President, SUGI Holdings Co., Ltd. (to date)

Reasons for nomination as a candidate for Director

Mr. Katsunori Sugiura, as Representative Director of the Company and Sugi Pharmacy Co., Ltd., has been involved in management while fulfilling his responsibilities by actively working on, for example, a business strategy for realizing the “Total Healthcare Strategy” designed to provide comprehensive support to customers, from the maintenance of health and prevention of disease to nursing care and terminal care, a DX (digital transformation) strategy, an overseas strategy, a capitalization strategy, and the promotion of the SDGs, without constrained by conventional drugstore models.

Based on our judgment that his management track record, broad business knowledge, leadership for sustainable improvement of corporate value, and willingness to take on a challenge of transforming drugstore models will significantly contribute to the further development and expansion of the Group, we propose that he be reelected as Director.

Significant concurrent positions

Representative Director & President, Sugi Pharmacy Co., Ltd.





Candidate  
Number  
3

Shinya  
Sugiura

Date of birth: November 30, 1979

Reappointed

Number of shares of the Company held: Common stock: 452,533 shares  
Years served as Director: 8 years (upon the close of the Meeting)  
Attendance at Board of Directors' meetings: 13 out of 13 meetings (100%)

Career summary, and positions and responsibilities at the Company

April 2004	Joined the Company
March 2010	Director, and General Manager of the Home Medical Care Division, Sugi Pharmacy Co., Ltd.
March 2011	Director, SUGI Medical Co., Ltd.
March 2017	Managing Director, Sugi Pharmacy Co., Ltd.
May 2017	Director, SUGI Holdings Co., Ltd.
May 2021	Representative Director & President, SUGI Medical Co., Ltd. (to date)
December 2021	Representative Director & President, SUGI Nursing Care Co., Ltd.
March 2023	Director & Senior Vice President, Sugi Pharmacy Co., Ltd.
May 2023	Director & Senior Vice President, SUGI Holdings Co., Ltd.
September 2024	Director & Vice President of I&H Co., Ltd.
March 2025	Representative Director & Senior Vice President, Sugi Pharmacy Co., Ltd. (to date)
May 2025	Representative Director & Senior Vice President, SUGI Holdings Co., Ltd. (to be appointed)

Reasons for nomination as a candidate for Director

Mr. Shinya Sugiura, as Director & Senior Vice President of Sugi Pharmacy Co., Ltd., leads the Group's sales division, and with his experience in and knowledge of the area of the healthcare business, led the strategic acquisition of major companies in the industry and their post-acquisition integration process. He also performs his duties as Representative Director of SUGI Medical Co., Ltd. by promoting the healthcare and nursing care businesses. In addition, he is actively working on building an industry network by holding important positions at industry associations. Based on our judgment that his knowledge, experience, and network will significantly contribute to subsequent development of the core business of the Group of the Company, we propose that he be reelected as Director.

Significant concurrent positions

Representative Director & Senior Vice President, Sugi Pharmacy Co., Ltd.  
Representative Director & President, SUGI Medical Co., Ltd.



Candidate  
Number  
4

Shigeyuki  
Kamino

Date of Birth: May 23, 1947

Reappointed  
External  
Independent

Number of shares of the Company held: Common stock: – shares

Years served as External Director: 10 years (upon the close of the Meeting)

Attendance at Board of Directors meetings: 13 out of 13 meetings (100%)

Career summary, and positions and responsibilities at the Company

April 1970	Joined Nagoya Railroad Co., Ltd.
May 2007	Representative Director, Mie Sangyo Co., Ltd. (to date)
June 2008	Representative Director & Senior Vice President, Nagoya Railroad Co., Ltd.
April 2009	Representative Director & President, MEITETSU Department Store Co., Ltd.
May 2012	Chairperson, Chubu Department Store Association
May 2015	External Director, SUGI Holdings Co., Ltd. (to date)

Reasons for nomination as a candidate for External Director and an outline of the expected role of the candidate

Mr. Shigeyuki Kamino has been involved in the management of other companies for many years. Based on his abundant experience in and knowledge of management, he has actively made remarks and recommendations during deliberations of the Board of Directors' meetings, and he has also served as Chair of the Nomination and Remuneration Committee. Based on our judgment that he is capable of supervising the execution of Directors' duties from a high-level perspective on corporate management, business strategies, and organization and human resource management, we propose that he be reelected as External Director.

Significant concurrent positions

Representative Director, Mie Sangyo Co., Ltd.



Candidate  
Number  
5

Shiro Uchida

Date of Birth: April 2, 1955

Reappointed  
External  
Independent

Number of shares of the Company Common stock: – shares held:

Years served as External Director: 1 year (upon the close of the Meeting)

Attendance at Board of Directors'10 out of 10 meetings (100%) meetings:

Career summary, and positions and responsibilities at the Company	
October 1980	Joined Tokyo Office of Peat Marwick Mitchell Accounting Firm
January 1993	Partner in Charge of Japanese Companies in the U.S. at Chicago Branch, Price, Waterhouse & Co.
October 1999	Director of PricewaterhouseCoopers Consulting Co., Ltd.
October 2002	Director of IBM Business Consulting Services KK.
October 2005	Representative Director and President of BearingPoint Co., Ltd.
May 2009	Representative Director and President of PricewaterhouseCoopers Consultants Co., Ltd.
July 2012	Representative Director and Chairman of PricewaterhouseCoopers Co., Ltd.
January 2015	Representative Director and Chairman of SAP Japan Co., Ltd.
April 2022	External Director of SNK Corporation (to date)
April 2023	Representative Director and President of Community Mesh Co., Ltd. (to date)
May 2024	External Director, SUGI Holdings Co., Ltd. (to date)
March 2025	External Director, Aoyama Zaisan Networks Co., Ltd. (to date)

Reasons for nomination as a candidate for External Director and an outline of the expected role of the candidate

Mr. Shiro Uchida has provided management guidance to major companies both in Japan and abroad and managed multiple companies by leveraging his professional experience as a certified public accountant in both Japan and the U.S. as well as extensive experience and knowledge in management strategy and digital transformation. Based on our judgment that he is capable of supervising the execution of Directors' duties from his expert perspective on DX, corporate management, financial affairs, M&A, etc., we propose that he be reelected as External Director.

Significant concurrent positions  
Representative Director and President of Community Mesh Co., Ltd.  
External Director of SNK Corporation  
External Director, Aoyama Zaisan Networks Co., Ltd.



Candidate  
Number  
6

Hideaki  
Takaishi

Date of Birth: October 7, 1958

Reappointed  
External  
Independent

Number of shares of the Company Common stock: – shares held:  
Years served as External Director: 1 year (upon the close of the Meeting)  
Attendance at Board of Directors' 10 out of 10 meetings (100%) meetings:

Career summary, and positions and responsibilities at the Company	
April 1983	Joined Mitsubishi Corporation
April 2011	General Manager, Corporate Management Department, Mitsubishi Corporation
April 2012	Representative Director, Vice President, and Chief Financial Officer of IT Frontier Corporation
July 2014	Vice President and Chief Administrative Officer of Tata Consultancy Services Japan, Ltd.
June 2016	Director and Audit and Supervisory Committee Member of Chiyoda Corporation
June 2018	Director and Executive Managing Officer of Mitsubishi Shoji Construction Materials Corporation
April 2021	External Director, Sanntsu Corporation
June 2021	External Auditor of Sc (to date)
August 2023	Full-time Auditor of Legaseed Inc. (to date)
May 2024	External Director, SUGI Holdings Co., Ltd. (to date)

Reasons for nomination as a candidate for External Director and an outline of the expected role of the candidate
Mr. Hideaki Takaishi has extensive experience and great knowledge in business investment, corporate finance, and overseas business that he has gained while working for many years on financial affairs and overseas at a major general trading company. He has also served as an external director and auditor for major Japanese companies. Based on our judgment that he is capable of supervising the execution of Directors' duties from his expert perspective on overseas strategies, capital policy financial strategy, risk management, M&A, etc., we propose that he be reelected as External Director.
Significant concurrent positions
External Auditor of SystemEXE, Inc. Full-time Auditor of Legaseed Inc.



Candidate  
Number  
7

Kaseri Oura

Date of Birth: October 27, 1975

- Reappointed
- External
- Independent

Number of shares of the Company Common stock: – shares held:  
Years served as External Director: 1 year (upon the close of the Meeting)  
Attendance at Board of Directors’10 out of 10 meetings (100%) meetings:

Career summary, and positions and responsibilities at the Company	
September 1998	Joined Kyowa Hakko U.S.A.
June 2010	Joined Bristol-Myers Squibb U.S.A.
October 2012	Executive Managing Officer responsible for Research and Development Division of Bristol-Myers Squibb K.K.
June 2016	People & Business Resource Group General Manager of Bristol-Myers Squibb U.S.A.
September 2019	CEO and Executive Director of Global Health Innovative Technology Fund
November 2019	Director of Tokyo American Club
September 2021	General Manager and CEO of Labcorp Development Japan Co., Ltd. (currently Labcorp Laboratories Japan, LLC)
May 2022	Regular Member of Board of Overseers at Temple University Japan Campus
November 2023	Governor of American Chamber of Commerce in Japan
May 2024	External Director, SUGI Holdings Co., Ltd. (to date)
February 2025	Representative Director & President, Illumina K.K. (to date)

Reasons for nomination as a candidate for External Director and an outline of the expected role of the candidate

Ms. Kaseri Oura has worked for major pharmaceutical manufacturers both in Japan and abroad and has a broad strategic perspective and extensive experience and strong knowledge in organization management that she has gained through her long global career in the pharmaceutical industry. Based on our judgment that she is capable of supervising the execution of Directors’ duties from her expert perspective on the development of healthcare strategies in collaboration with the pharmaceutical field, global organization management, and corporate management that embraces diversity, we propose that she be elected as External Director.

Significant concurrent positions

Representative Director & President, Illumina K.K.

Notes: 1. No special conflict of interest exists between the Company and any of the above candidates for Directors.

2. Mr. Shigeyuki Kamino, Mr. Shiro Uchida, Mr. Hideaki Takaishi and Ms. Kaseri Oura are candidates for External Directors. Mr. Shigeyuki Kamino, Mr. Shiro Uchida, Mr. Hideaki Takaishi, and Ms. Kaseri Oura are currently registered as independent officers of the Company with the Tokyo Stock Exchange and the Nagoya Stock Exchange. If they are reelected as an External Directors as originally proposed, the Company will re-register them as independent officers.
3. Mr. Shigeyuki Kamino, Mr. Shiro Uchida, Mr. Hideaki Takaishi, and Ms. Kaseri Oura are currently External Directors of the Company. At the close of the Meeting, Mr. Shigeyuki Kamino, Mr. Shiro Uchida, and Mr. Hideaki Takaishi will have been in office for 10 years, and Ms. Kaseri Oura will have been in office for one year.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Shigeyuki Kamino, Mr. Shiro Uchida, Mr. Hideaki Takaishi, and Ms. Kaseri Oura to limit their liability for damages stipulated in Article 423, paragraph (1) of the Companies Act to the higher of 5 million yen or a higher amount specified by the Company in advance and the statutory minimum liability amount, provided that they have acted in good faith and without gross negligence in performing their duties. If their reappointment is approved, the Company will extend this contract with each of them.
5. The Company has entered into an officer indemnification insurance policy provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The summary terms and conditions of the insurance policy is as given on page 27 of this Notice. If the candidates listed above are reelected, they will be covered by the insurance. At the next contract renewal, the Company will renew the contract under the same terms and conditions.
6. Ms. Kaseri Oura, a candidate for a Director, is registered as “Catherine Onaka” on her family register.
7. The number of shares of the Company held by each of the candidates for Directors is as of February 28, 2025.

# Memo

This image shows a full page of white paper with horizontal dashed lines, typical of primary school writing paper. The lines are evenly spaced and run across the entire width of the page. There are no margins, text, or other markings present.

[Reference] Skills matrix of our officers after the conclusion of this Meeting

Provided that each candidate for officer is elected at the Meeting, the skills matrix of our officers will be as follows:

Name	Eiichi Sakakibara	Katsunori Sugiura	Shinya Sugiura	Shigeyuki Kamino	Shiro Uchida
Portrait					
Position	Director	Director	Director	Director	Director
Characteristics	Reappointed	Reappointed	Reappointed	Reappointed External Independent	Reappointed External Independent
Corporate Management	•	•	•	•	•
Business Strategies	•	•	•	•	•
Human Resources	•	•	•	•	•
Legal Affairs and Risk Management	•				•
Finance and Accounting					•
Healthcare	•	•	•		
Digital Transformation		•			•
Overseas Business		•			•



Hideaki Takaishi	Kaseri Oura	Toshihiko Sakamoto	Toshiaki Shimura	Kana Yasuda	Yoshiko Hayama
					
Director	Director	Auditor	Auditor	Auditor	Auditor
Reappointed External Independent	Reappointed External Independent	External Independent	External Independent	External Independent	
•	•				
•	•				
	•				
•		•	•	•	•
•		•	•	•	•
	•				
•					
•	•				

Note: This table does not cover all areas in which each candidate has insights and experience.