

Note: This document is a translation of a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities code: 2309
November 30, 2022

To our shareholders,

Kazuo Nakamura
Chairman & CEO
CMIC HOLDINGS Co., Ltd.
1-1-1 Shibaura, Minato-ku, Tokyo

Notice of the Convocation of the 38th Ordinary General Meeting of Shareholders

We are pleased to announce the 38th Ordinary General Meeting of Shareholders of CMIC HOLDINGS Co., Ltd. (the “Company”), which will be held as described below.

From the perspective of preventing the spread of the novel coronavirus disease (COVID-19), you are urged to refrain from traveling to the venue on the date of the meeting regardless of your own state of health. Instead of attending the meeting in person, you may exercise your voting rights in writing or via the internet, etc. Please review the attached “Reference Documents for the General Meeting of Shareholders” below to exercise your voting rights.

- 1. Date and time:** Thursday, December 15, 2022 at 10:00 a.m. (Reception starts at 9:00 a.m.)
- 2. Place:** Main Hall, Hamamatsucho Convention Hall (Nippon Life Hamamatsucho Crea Tower 5F)
2-3-1 Hamamatsucho, Minato-ku, Tokyo

3. Agenda:

Matters to be reported:

1. Report on the business report, the consolidated financial statements for the 38th fiscal year (from October 1, 2021 to September 30, 2022) and the results of the audit of the consolidated financial statements by the financial auditor and the Audit and Supervisory Board
2. Report on the non-consolidated financial statements for the 38th fiscal year (from October 1, 2021 to September 30, 2022)

Matters to be resolved:

- Proposal 1: Amendment to the Articles of Incorporation
Proposal 2: Election of Ten (10) Corporate Directors
Proposal 3: Election of Three (3) Audit and Supervisory Board Members

4. Exercise of voting rights by proxy:

If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights in the Company to attend the meeting. Please note, however, that it is necessary to submit a document proving the authority of the proxy.

If there are any modifications to the Reference Documents for the General Meeting of Shareholders, the modified documents will be posted on the Company’s website (<https://www.cmicgroup.com>; in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Amendment to the Articles of Incorporation

1. Reason for the proposal

The revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) were enforced on September 1, 2022, and the system for providing informational materials for the general meeting of shareholders in electronic format was introduced. Accordingly, the Company proposes to make the following changes to the Articles of Incorporation.

- (1) It is now mandatory to stipulate the intention to implement measures to provide the details of reference materials for general meetings of shareholders in electronic format in the Articles of Incorporation. For this reason, we establish Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph (1) as a proposed amendment.
- (2) Among the details of reference materials for general meetings of shareholders for which the measures for providing information in electronic format will be taken, we wish to be able to limit the scope of items stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the items designated by the Ministry of Justice Order. As such, we establish Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph (2) as a proposed amendment.
- (3) If the system for providing informational materials for the general meeting of shareholders in electronic format is introduced, the provision of the Article 14 of the current Articles of Incorporation (Internet Disclosure and Provision of Reference Documents, etc. for Shareholders' Meetings) will no longer be required and will be deleted.
- (4) Supplementary provisions are provided regarding the effectiveness of the aforementioned deleted provisions. These supplementary provisions shall be deleted after the set date.

2. Details of the Changes

The changes are as follows:

(Underlined parts are the changes)

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="188 1285 796 1350"><u>Article 14 (Internet Disclosure and Provision of Reference Documents, etc. for Shareholders' Meetings)</u></p> <p data-bbox="188 1350 796 1576"><u>The Company may, when calling a shareholders' meeting, deem that the information pertaining to matters to be stated or shown in reference documents for shareholders' meetings, such as business reports, financial statements, and consolidated financial statements, have been provided to the shareholders by disclosing them through the Internet in accordance with the provisions of the applicable ordinance of the Ministry of Justice.</u></p> <p data-bbox="188 1576 796 1989">(Newly established)</p>	<p data-bbox="796 1285 1406 1323">(Deleted)</p> <p data-bbox="796 1576 1406 1641"><u>Article 14 (Measures, etc. for Providing Information in Electronic Format)</u></p> <ul style="list-style-type: none"> <li data-bbox="796 1641 1406 1787">1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> <li data-bbox="796 1787 1406 1989">2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company is not required to state all or some of those items designated by the Ministry of Justice Order in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>Article 1 (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <ol style="list-style-type: none"> <li data-bbox="836 353 1374 517">1. <u>Article 14 of the Current Articles of Incorporation (Internet Disclosure and Provision of Reference Documents, etc. for Shareholders' Meetings) shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from September 1, 2022.</u> <li data-bbox="836 533 1394 663">2. <u>These supplementary provisions shall be deleted on the date when six (6) months have elapsed from September 1, 2022, or three (3) months have elapsed from the date of the Ordinary General Meeting of Shareholders in the preceding paragraph.</u>

Proposal 2: Election of Ten (10) Corporate Directors

At the conclusion of this Ordinary General Meeting of Shareholders, the terms of office of all eleven (11) Corporate Directors will expire. In that regard, in order to change the management structure and expedite decision-making, the Company proposes to elect a total of ten (10) Corporate Directors (of which, four (4) are to be External Corporate Directors), including two (2) new candidates (of which, one (1) is to be an External Corporate Director), thereby decreasing the number of Corporate Directors by one (1).

The candidates for Corporate Director are as follows:

Candidate No.	Name	Current position in the Company	Candidate attributes		
1	Kazuo Nakamura	Representative Director, Chairman and CEO	Reelection		
2	Keiko Oishi	Representative Director, President and COO	Reelection		
3	Makoto Matsukawa	Corporate Director and Vice President	Reelection		
4	Wataru Mochizuki	Corporate Director and CFO	Reelection		
5	Takeshi Hamaura	Corporate Director	Reelection		
6	Akihisa Mitake	Executive Manager	New election		
7	Masaru Iwasaki	External Corporate Director	Reelection	External	Independent
8	Takeshi Karasawa	External Corporate Director	Reelection	External	Independent
9	Gregg Lindstrom Mayer	External Corporate Director	Reelection	External	Independent
10	Masaru Ota	External Audit and Supervisory Board Member	New election	External	Independent

Note: Ms. Keiko Oishi's name on the family register is Keiko Nakamura.

Candidate No. 1	<p>Reelection</p> <p>Number of the Company's shares owned: 564,220 shares Attendance to meetings of the Board of Directors: 12/13 (92%)</p>
<p>Kazuo Nakamura (December 17, 1946)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>Apr. 1969 Joined Sankyo Co., Ltd. (currently Daiichi Sankyo Co., Ltd.) Mar. 1992 Representative Director and President, the Company Oct. 2003 Representative Director, Chairman and President CEO, the Company Dec. 2013 Representative Director, Chairman and President CEO, the Company (change of Japanese title only) Apr. 2018 Representative Director, Chairman and CEO, the Company Apr. 2021 Representative Director, Chairman and CEO, the Company (to present) (change of Japanese title only) Oct. 2021 Division Director of Healthcare Revolution Business, the Company Oct. 2022 In charge of Healthcare Revolution Business, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i> Representative Director, Chairperson, harmo Co., Ltd.</p> <p>[Reasons for nomination as candidate for Corporate Director]</p> <p>After working in research and development at a large pharmaceutical corporation, Mr. Kazuo Nakamura founded the Company. He possesses outstanding abilities in executive management, which he has used to steer the Company as a leading company. As the Company expects him to continue to perform a decision-making and supervisory role in management, it again nominated him as a candidate for Corporate Director.</p>

Candidate No. 2	<p>Reelection</p> <p>Number of the Company's shares owned: 152,900 shares Attendance to meetings of the Board of Directors: 12/13 (92%)</p>
<p>Keiko Oishi (February 3, 1957) (Name on the family register: Keiko Nakamura)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>Apr. 1982 Joined Nikkei/McGraw-Hill Inc. (currently Nikkei Business Publications, Inc.) Oct. 1989 Joined Genentech, Inc. Jan. 1996 Joined the Company July 2000 Corporate Director, the Company Oct. 2004 Corporate Director and Vice President, the Company Dec. 2010 Representative Director, the Company Apr. 2011 Representative Director, Corporate Officer, in charge of International Business, the Company Dec. 2013 Representative Director, Executive Vice President, Division Head of International Business Development Div., the Company Oct. 2016 Representative Director, Executive Vice President, CEO of CRO Business, Division Head of International Business Management Div., the Company Apr. 2018 Representative Director, President and COO, Supervisory Manager of Business Development & Marketing, the Company Apr. 2021 Representative Director, President and COO, CHO, Supervisory Manager of Business Development & Marketing, the Company Oct. 2021 Representative Director, President and COO, Division Director of CRO Business, the Company Oct. 2022 Representative Director, President and COO, in charge of CRO Business, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i> Representative Director, Chairperson, CMIC Co., Ltd.</p> <p>[Reasons for nomination as candidate for Corporate Director]</p> <p>With extensive experience at international corporations, Ms. Keiko Oishi has been a member of the Company's senior management since the Company was founded, and she possesses outstanding abilities in executive management. During her time as President of the Company, her efforts toward "globalization" and "training of personnel for globalization" particularly stand out. As the Company expects her to continue to perform a decision-making and supervisory role in management, it again nominated her as a candidate for Corporate Director.</p>

Candidate No. 3	<p>Reelection</p> <p>Number of the Company's shares owned: 2,480 shares Attendance to meetings of the Board of Directors: 13/13 (100%)</p>
<p>Makoto Matsukawa (March 30, 1960)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>Apr. 1984 Joined Akiyama Inc. (currently SUZUKEN CO., LTD.) Oct. 1989 Joined Baxter Limited June 1999 Joined Starbucks Coffee Japan, Ltd. Apr. 2007 Joined Quintiles Transnational Japan K.K. (currently IQVIA Services Japan K.K.) Jan. 2012 Joined the Company, Corporate Officer, in charge of Corporate Planning/IPD Dec. 2012 Corporate Director, Corporate Officer and IPD Company President, the Company May 2015 Senior Executive Officer, in charge of Business Development, the Company Oct. 2016 Senior Executive Officer, in charge of Business Development, CEO of CDMO Business, the Company Dec. 2016 Corporate Director, the Company Apr. 2018 Corporate Director and Executive Vice President, Supervisory Manager of CDMO, Supervisory Manager of CSO, the Company Nov. 2018 Corporate Director and Executive Vice President, Supervisory Manager of CDMO, the Company Apr. 2021 Corporate Director and CVO, Division Director of CDMO Business, the Company Oct. 2022 Corporate Director and Vice President, in charge of Corporate Development, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i> Representative Director & CEO, CMIC CMO Co., Ltd.</p> <p>[Reasons for nomination as candidate for Corporate Director] Having started up businesses in various industry sectors including not only the pharmaceutical sector, but also large-player service sector, Mr. Makoto Matsukawa possesses management experience and plays an instrumental role in globalization and strategic business development within the Company. As the Company expects him to continue to perform a decision-making and supervisory role in management, it again nominated him as a candidate for Corporate Director.</p>

Candidate No. 4	<p>Reelection</p> <p>Number of the Company's shares owned: 4,480 shares Attendance to meetings of the Board of Directors: 13/13 (100%)</p>
<p>Wataru Mochizuki (December 10, 1961)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>Apr. 1985 Joined Nippon Oil & Fats Co., Ltd. (currently NOF CORPORATION) Jan. 1997 Joined Allied Telesis Holdings K.K. Aug. 2005 Joined the Company Oct. 2010 Corporate Officer, in charge of Internal Control/Information Disclosure/Finance and Accounting, the Company Dec. 2010 Corporate Director, the Company Oct. 2012 Corporate Director, Corporate Officer and CFO, in charge of Internal Control/Information Disclosure, the Company Oct. 2013 Corporate Director, Senior Corporate Officer and CFO, in charge of Finance and Legal Affairs Department/Internal Control/Information Disclosure, the Company May 2015 Corporate Director, Executive Vice President and CFO, in charge of Internal Control/Information Disclosure, the Company Apr. 2018 Corporate Director, Executive Vice President and CFO, Supervisory Manager of Administration and Support Unit, the Company Apr. 2021 Corporate Director and CFO, responsible for Group Information Disclosure/Internal Control, the Company (to present)</p> <p>[Reasons for nomination as candidate for Corporate Director]</p> <p>With extensive knowledge and experience in administrative departments, Mr. Wataru Mochizuki possesses outstanding abilities in executive management. As the Company expects him to continue to perform a decision-making and supervisory role in management, it again nominated him as a candidate for Corporate Director.</p>

Candidate No. 5	<p>Reelection</p> <p>Number of the Company's shares owned: 1,680 shares Attendance to meetings of the Board of Directors: 13/13 (100%)</p>
<p>Takeshi Hamaura (November 15, 1960)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>Apr. 1985 Joined Sankyo Co., Ltd. (currently Daiichi Sankyo Co., Ltd.) Apr. 2012 Vice President of Supply Chain Technology Department, Daiichi Sankyo Co., Ltd. Apr. 2014 Vice President of CMC Planning Department, Daiichi Sankyo Co., Ltd. Apr. 2017 Head of Pharmaceutical Technology Division, Daiichi Sankyo Co., Ltd. Oct. 2019 Joined the Company, General Manager in charge of CDMO Business Promotion, Strategy Management Div. Nov. 2019 Executive Vice President and CTO, Assistant to Supervisory Manager of CDMO, the Company Dec. 2019 Corporate Director, the Company Apr. 2021 Corporate Director, Deputy Division Director of CDMO Business Oct. 2022 Corporate Director, in charge of CDMO Business (to present)</p> <p><i>Significant concurrent positions outside the Company:</i> Representative Director & COO, CMIC CMO Co., Ltd. Representative Director and President, CMIC Bio Co., Ltd.</p> <p>[Reasons for nomination as candidate for Corporate Director]</p> <p>Mr. Takeshi Hamaura possesses extensive achievements and highly specialized knowledge of formulation technology development and in the CMC area. As the Company expects him to continue to perform a decision-making and supervisory role in management based on his business experience and achievements, it again nominated him as a candidate for Corporate Director.</p>

Candidate No. 6	<div data-bbox="507 190 639 219" data-label="Section-Header">New election</div> <div data-bbox="507 230 1050 286" data-label="Text"> <p>Number of the Company's shares owned: 25,580 shares Attendance to meetings of the Board of Directors: –</p> </div>
<div data-bbox="236 689 451 757" data-label="Text"> <p>Akihisa Mitake (October 24, 1963)</p> </div>	<div data-bbox="507 297 1198 327" data-label="Section-Header">[Career summary, and position and responsibility in the Company]</div> <div data-bbox="507 331 1394 768" data-label="List-Group"> <ul style="list-style-type: none"> Apr. 1986 Joined Kotai Kasei Co., Ltd. (currently TAIHO PHARMACEUTICAL CO., LTD.) July 1993 Joined the Company Apr. 2008 Director and Vice President, CMIC Korea Co., Ltd. Nov. 2009 Corporate Officer, Division Head of Business Development Div., the Company Oct. 2014 President, CMIC Bioresearch Center Co., Ltd. (currently CMIC Pharma Science Co., Ltd.) May 2015 Senior Corporate Officer, the Company Oct. 2016 President, Site Support Institute Co., Ltd. (currently CMIC HealthCare Institute Co., Ltd.) Dec. 2017 Director and Senior Executive Officer, the Company Oct. 2022 In charge of CRO Business (in charge of Clinical CRO Business) (to present) President, CMIC Co., Ltd. (to present) </div> <div data-bbox="507 813 1034 880" data-label="Text"> <p><i>Significant concurrent positions outside the Company:</i> President, CMIC Co., Ltd.</p> </div> <div data-bbox="507 925 1145 954" data-label="Section-Header">[Reasons for nomination as candidate for Corporate Director]</div> <div data-bbox="507 958 1394 1149" data-label="Text"> <p>After accumulating development experience at a pharmaceutical corporation, Mr. Akihisa Mitake has engaged in numerous positions at the Company over many years since its initial founding period. He served in important positions at the Company's subsidiaries since 2008, contributing to the continual growth of businesses in his responsibility. As the Company expects him to perform a decision-making and supervisory role in management based on his extensive experience and achievements in the Company's business, it newly nominated him as a candidate for Corporate Director.</p> </div>

Candidate No. 7	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> Reelection External Independent </div> <p>Number of the Company's shares owned: – shares Attendance to meetings of the Board of Directors: 13/13 (100%)</p>
<p>Masaru Iwasaki (May 3, 1947)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>Dec. 1973 Joined Department of Surgery II, The University of Tokyo Hospital Apr. 1983 Joined Department of Surgery II, Faculty of Medicine, University of Yamanashi Apr. 1993 Joined Hoechst Japan Co., Ltd. (currently Sanofi K.K.) Jan. 2005 Joined GlaxoSmithKline K.K. Sept. 2011 Specially Appointed Professor, Department of Clinical Research, Faculty of Medicine, University of Yamanashi Sept. 2014 Specially Appointed Professor, Department of Advanced Biomedical Research, Faculty of Medicine, University of Yamanashi (to present) Apr. 2015 Vice President, University of Yamanashi (to present) Dec. 2016 External Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i></p> <p>Vice President, University of Yamanashi Program Director, Japan Agency for Medical Research and Development Visiting Professor, Juntendo University School of Medicine</p> <p>[Reasons for nomination as candidate for External Corporate Director and summary of his expected role]</p> <p>After working as a clinician in the oncology area, Mr. Masaru Iwasaki possesses experience and achievements from serving in important positions for large pharmaceutical corporations in areas including product strategy planning and product development. He has performed an important role in the Company's management as an External Corporate Director from a technical perspective of pharmaceuticals and healthcare since December 2016. As the Company expects him to continue fulfilling the role of advising and supervising its overall management, it again nominated him as a candidate for External Corporate Director.</p>

Candidate No. 8	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> Reelection External Independent </div> <p>Number of the Company's shares owned: – shares Attendance to meetings of the Board of Directors: 12/13 (92%)</p>
<p>Takeshi Karasawa (August 29, 1956)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>Apr. 1980 Joined Ministry of Health and Welfare (currently Ministry of Health, Labour and Welfare)</p> <p>July 2000 Director, Public Relations Office, General Coordination Division, Minister's Secretariat, Ministry of Health and Welfare</p> <p>July 2004 Director, National Health Insurance Division and Director, General Affairs Division, Health Insurance Bureau, Ministry of Health, Labour and Welfare</p> <p>July 2009 Deputy Director-General (in charge of Medical Insurance, Health Policy, Health Care and Long-term Care Integration), Ministry of Health, Labour and Welfare</p> <p>Sept. 2012 Director-General for Policy Planning and Evaluation (in charge of Social Security), Ministry of Health, Labour and Welfare</p> <p>July 2014 Director General, Health Insurance Bureau, Ministry of Health, Labour and Welfare</p> <p>June 2016 Director-General for Regional Revitalization, Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan, Cabinet Secretariat</p> <p>Aug. 2016 Retired from Cabinet Secretariat</p> <p>Dec. 2018 External Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i></p> <p>Outside Director, Value HR Co., Ltd.</p> <p>Director, Social Welfare Corporation Sun Vision</p> <p>[Reasons for nomination as candidate for External Corporate Director and summary of his expected role]</p> <p>Mr. Takeshi Karasawa possesses extensive achievements and highly specialized knowledge of healthcare and nursing care related policies and the social security system in general from his experience in government administration. He has performed an important role in the Company's management as an External Corporate Director from an independent perspective since December 2018. In addition, as a Nomination and Remuneration Committee member, he proactively expresses his opinions and contributes to the deliberations of the Committee. As the Company expects him to continue providing us with practical advice on the Company's business strategy and promotion, it again nominated him as a candidate for External Corporate Director.</p>

Candidate No. 9	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> <input type="checkbox"/> Reelection <input type="checkbox"/> External <input type="checkbox"/> Independent </div> <p>Number of the Company's shares owned: – shares Attendance to meetings of the Board of Directors: 10/10 (100%)</p>
<p>Gregg Lindstrom Mayer (August 15, 1958)</p>	<p>[Career summary, and position and responsibility in the Company]</p> <p>June 1981 Co-Founder and Partner, BERKELEY ANTIBODY COMPANY, INC. Apr. 1983 President and Director, BERKELEY ANTIBODY COMPANY, INC. Jan. 1986 Joined VIVIGEN, INC. Jan. 1988 President, VIVIGEN, INC. Mar. 1993 Joined MCKINSEY & COMPANY June 1994 Director, UNM RAINFOREST INNOVATIONS (to present) Feb. 1995 President & CEO, GREGG L. MAYER & COMPANY, INC. (to present) Sept. 1996 Director, KAISER PERMANENTE INTERNATIONAL Dec. 2021 External Corporate Director, the Company (to present)</p> <p><i>Significant concurrent positions outside the Company:</i></p> <p>Director, DISEASE MANAGEMENT ASSOCIATION OF JAPAN Co-Chair, Population Health Research Committee ASIA PACIFIC SOCIETY FOR HEALTH SUPPORT SCIENCES</p> <p>[Reasons for nomination as candidate for External Corporate Director and summary of expected role]</p> <p>Mr. Gregg Lindstrom Mayer possesses extensive experience and expertise in disease management, business development, etc. in the pharmaceutical, medical device, biotechnology and healthcare industries. He is also familiar with Japan's healthcare administration and the Company expects that he will be able to provide us with practical advice on the Company's global strategy and promotion. The Company therefore nominated him as a candidate for External Corporate Director.</p>

Candidate No. 10

New election External Independent

Number of the Company's shares owned: – shares

Attendance to meetings of the Board of Directors: 12/13 (92%)

Masaru Ota
(June 8, 1966)

[Career summary, and position and responsibility in the Company]

Oct. 1991 Joined Aoyama Audit Corporation (currently PricewaterhouseCoopers Aarata LLC)
Mar. 1997 Joined PwC Consulting Co., Ltd. (currently IBM Japan Ltd)
Oct. 1999 Joined ChuoAoyama Audit Corporation
Mar. 2001 Joined Sanwa Capital Finance Ltd. (currently Mitsubishi UFJ Capital Co., Ltd.)
Dec. 2002 Joined Phoenix Capital Co., Ltd.
Mar. 2003 Director, Phoenix Capital Co., Ltd.
Apr. 2006 Representative Director, Ascent Partners (to present)
June 2015 Outside Corporate Auditor, MORITA HOLDINGS CORPORATION (to present)
June 2017 Outside Audit & Supervisory Board Member, Wealth Management, Inc.
Dec. 2019 External Audit and Supervisory Board Member, the Company (to present)
June 2022 Audit and Supervisory Committee Member and Outside Board Member, Wealth Management, Inc. (to present)

Significant concurrent positions outside the Company:

Representative Director, Ascent Partners
Outside Corporate Auditor, MORITA HOLDINGS CORPORATION
Audit and Supervisory Committee Member and Outside Board Member, Wealth Management, Inc.

[Reasons for nomination as candidate for External Corporate Director and summary of expected role]

Mr. Masaru Ota possesses extensive knowledge and experience as a certified public accountant and consultant. As the Company expects him to provide us with practical advice on the Company's business strategy and promotion using his experience and knowledge, it has newly nominated him as a candidate for External Corporate Director, although he has served as External Audit and Supervisory Board Member of the Company since 2019. If he is elected, he will serve as a Nomination and Remuneration Committee member and will be involved in selecting candidates for Directors, Officers, and Audit & Supervisory Board Members of the Company and deciding their remuneration, etc., from an objective and neutral standpoint.

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Mr. Masaru Iwasaki, Mr. Takeshi Karasawa, Mr. Gregg Lindstrom Mayer and Mr. Masaru Ota are candidates for External Corporate Director.
 3. Mr. Masaru Iwasaki is currently an External Corporate Director of the Company, and at the conclusion of this meeting, his tenure as External Corporate Director will have been six (6) years.
 4. Mr. Takeshi Karasawa is currently an External Corporate Director of the Company, and at the conclusion of this meeting, his tenure as External Corporate Director will have been four (4) years.
 5. Mr. Gregg Lindstrom Mayer is currently an External Corporate Director of the Company, and at the conclusion of this meeting, his tenure as External Corporate Director will have been one (1) year.
 6. Mr. Masaru Ota is currently an External Audit and Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure as External Audit and Supervisory Board Member will have been three (3) years. Mr. Masaru Ota will resign as External Audit and Supervisory Board Member at the conclusion of this meeting.
 7. The Company has entered into an agreement, in accordance with Article 427, paragraph (1) of the Companies Act, with Mr. Masaru Iwasaki, Mr. Takeshi Karasawa and Mr. Gregg Lindstrom Mayer to limit their liability to compensate damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by the laws and regulations. If their reelection is approved, the Company plans to continue the agreement with each one of them. Furthermore, Mr. Masaru Ota is currently an External Audit and Supervisory Board Member of the Company, and the Company has entered into an agreement, in accordance with Article 427, paragraph (1) of the Companies Act, with him to limit his liability to compensate damages under Article 423, paragraph (1) of the same Act. The maximum amount of

liability for damages under this agreement is the minimum liability amount provided for by the laws and regulations. If he is elected as Corporate Director, the Company intends to enter into the same limited liability agreement with him as an External Corporate Director.

8. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Takeshi Karasawa and Mr. Gregg Lindstrom Mayer have been appointed as independent officers as provided for by the aforementioned exchange. Should their reelection be approved, the Company intends to submit notification that they have been appointed as independent officers. If the election of Mr. Masaru Iwasaki, is approved, the Company plans to submit notification to the aforementioned exchange concerning his appointment as an independent officer. Furthermore, Mr. Masaru Ota is currently an External Audit and Supervisory Board Member of the Company, and the Company has submitted notification to the Tokyo Stock Exchange that Mr. Masaru Ota has been appointed as an independent officer as provided for by said exchange. Should his election be approved, the Company intends to submit notification to said exchange that he has been newly appointed as an independent officer who is an External Corporate Director.
9. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event that an insured is claimed for damages by a shareholder or a third party in connection with the performance of their duties, the policy will cover losses including indemnification for such damages and litigation expenses. If this proposal is approved and adopted, and each of them is appointed as a Corporate Director of the Company, they will be included as insureds of the insurance policy. In addition, the Company plans to renew the policy with the same details at the next renewal.

Proposal 3: Election of Three (3) Audit and Supervisory Board Members

At the conclusion of this Ordinary General Meeting of Shareholders, the terms of office of Audit and Supervisory Board Members Yasuo Yoshimune and Hidetoshi Watanabe will expire, and Audit and Supervisory Board Member Masaru Ota will resign. In that regard, the Company proposes the election of three (3) Audit and Supervisory Board Members including two (2) new candidates (of which, one (1) is to be External Audit and Supervisory Board Member). The consent of the Audit and Supervisory Board has been obtained for this proposal.

The candidates for Audit and Supervisory Board Member are as follows:

Candidate No. 1	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">New election</div> Number of the Company’s shares owned: – shares
Takanori Tobe (August 7, 1959)	<div style="border: 1px solid black; padding: 5px;"> <p>[Career summary and position in the Company]</p> <p>Apr. 1983 Joined Sankyo Co., Ltd. (currently Daiichi Sankyo Co., Ltd.)</p> <p>Sept. 2019 Joined CMIC Co., Ltd., General Manager in charge of QMS Department, QM Div.</p> <p>Jan. 2022 Director, and Head of Real & Virtual Lab, CMIC HealthCare Institute Co., Ltd. (to present)</p> <p>[Reasons for nomination as candidate for Audit and Supervisory Board Member]</p> <p>Mr. Takanori Tobe possesses extensive audit experience and knowledge concerning clinical development of pharmaceutical products as well as pharmaceutical affairs and pharmaceutical regulations through his business engagements related to pharmaceutical products development at major pharmaceutical companies and also CMIC Co., Ltd., a core company of the Group, and CMIC HealthCare Institute Co., Ltd. The Company has newly nominated him as a candidate for Audit and Supervisory Board Member in the belief that he can perform appropriate and fair audits of execution of Corporate Director’s duties based on such experience and knowledge.</p> </div>

Candidate No. 2	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> [Reelection] [External] [Independent] </div> <p>Number of the Company's shares owned: – shares Attendance to meetings of the Audit and Supervisory Board: 12/13 (92%)</p>
<p>Hidetoshi Watanabe (August 30, 1953)</p>	<p>[Career summary and position in the Company]</p> <p>Nov. 1977 Joined Showa Audit Corporation (currently Ernst & Young ShinNihon LLC) Aug. 1981 Registered as Certified Public Accountant Aug. 2008 Executive Director, Ernst & Young ShinNihon LLC Aug. 2012 Senior Managing Director, Ernst & Young ShinNihon LLC July 2014 Executive Vice President, Ernst & Young ShinNihon LLC July 2016 Established Hidetoshi Watanabe Certified Public Accountant Office (to present) July 2017 Outside Director, Audit and Supervisory Committee Member, Business Brain Showa-Ota Inc. (to present) Dec. 2018 External Audit and Supervisory Board Member, the Company (to present) June 2021 Outside Audit & Supervisory Board Member, SAN-AI OIL CO., LTD (currently SAN-AI OBBLI CO., LTD.)</p> <p><i>Significant concurrent positions outside the Company:</i> Outside Director, Audit and Supervisory Committee Member, Business Brain Showa-Ota Inc. Outside Audit & Supervisory Board Member, SAN-AI OBBLI CO., LTD.</p> <p>[Reasons for nomination as candidate for External Audit and Supervisory Board Member]</p> <p>Mr. Hidetoshi Watanabe possesses achievements of a number of corporate audits and highly specialized knowledge as a certified public accountant. The Company again nominated him as a candidate for External Audit and Supervisory Board Member in the belief that he can perform appropriate and fair audits of execution of Corporate Director's duties based on such experience and knowledge.</p>
<p>Candidate No. 3</p> <p>Eiko Hakoda (May 25, 1957)</p>	<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> [New election] [External] [Independent] </div> <p>Number of the Company's shares owned: – shares</p> <p>[Career summary and position in the Company]</p> <p>Nov. 1989 Passed the national bar examination Apr. 1992 Registered as attorney at law, Daini Tokyo Bar Association Joined Hamada & Matsumoto (currently Mori Hamada & Matsumoto) Apr. 2005 Partner, Mori Hamada & Matsumoto (to present) Jan. 2016 Senior Partner, Mori Hamada & Matsumoto (to present) June 2019 Outside Corporate Auditor, KITO CORPORATION (to present) June 2022 Outside Director, Audit and Supervisory Committee Member, SPARX Group Co., Ltd. (to present)</p> <p><i>Significant concurrent positions outside the Company:</i> Partner, Mori Hamada & Matsumoto Outside Corporate Auditor, KITO CORPORATION Outside Director, Audit and Supervisory Committee Member, SPARX Group Co., Ltd.</p> <p>[Reasons for nomination as candidate for External Audit and Supervisory Board Member]</p> <p>With her long history in global business serving as an attorney, Ms. Eiko Hakoda possesses highly specialized knowledge of finance, international business transactions and corporate governance. The Company has newly nominated her as a candidate for External Audit and Supervisory Board Member in the belief that she can perform appropriate and fair audits of execution of Corporate Director's duties based on such experience and knowledge.</p>

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Mr. Hidetoshi Watanabe and Ms. Eiko Hakoda are candidates for External Audit and Supervisory Board Member.
 3. Mr. Hidetoshi Watanabe is currently an External Audit and Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure as External Audit and Supervisory Board Member will have been four (4) years.
 4. The Company has entered into an agreement, in accordance with Article 427, paragraph (1) of the Companies Act, with Mr. Hidetoshi Watanabe to limit his liability to compensate damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by the laws and regulations. If his reelection is approved, the Company plans to continue the agreement with him. Furthermore, if the election of Mr. Takanori Tobe and Ms. Eiko Hakoda is approved, the Company intends to enter into the same limited liability agreement with them.
 5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Hidetoshi Watanabe has been appointed as an independent officer as provided for by the aforementioned exchange. Should his reelection be approved, the Company intends to submit notification for his status to remain as independent officer. Furthermore, should Ms. Eiko Hakoda's election be approved, the Company plans to submit notification to the aforementioned exchange that she has been appointed as an independent officer.
 6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event that an insured is claimed for damages by a shareholder or a third party in connection with the performance of their duties, the policy will cover losses including indemnification for such damages and litigation expenses. If this proposal is approved and adopted, and each of them is appointed as an Audit and Supervisory Board Member of the Company, they will be included as insureds of the insurance policy. In addition, the Company plans to renew the policy with the same details at the next renewal.

<<Reference>>

Skill Matrix of Corporate Directors and Audit and Supervisory Board Members

(In the event that each candidate for Corporate Director and Audit and Supervisory Board Member is elected)

	Name	Corporate management	Finance/ Accounting	Legal affairs/ Risk management	Business knowledge	Global business
Corporate Directors	Kazuo Nakamura	●		●	●	
	Keiko Oishi	●			●	●
	Makoto Matsukawa	●			●	●
	Wataru Mochizuki	●	●	●		
	Takeshi Hamaura	●			●	●
	Akihisa Mitake	●			●	●
	Masaru Iwasaki			●	●	●
	Takeshi Karasawa	●		●	●	
	Gregg Lindstrom Mayer	●			●	●
	Masaru Ota	●	●	●		
Audit and Supervisory Board Members	Takanori Tobe			●	●	
	Kei Hata			●		
	Hidetoshi Watanabe		●	●		
	Eiko Hakoda		●	●		●

Note: The above list indicates up to three items that are particularly expected of each candidate, and does not exhaustively describe all the knowledge and experience possessed by each candidate.