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Securities code: 4559

June 6, 2022

To Our Shareholders:

Mitsuhiro Ibe, Representative Director, President  
**Zeria Pharmaceutical Co., Ltd.**  
10-11, Nihonbashi Kobuna-cho, Chuo-ku, Tokyo, Japan

## Notice of the 68th Ordinary Stockholders' General Assembly

We are pleased to announce the 68th Ordinary Stockholders' General Assembly of Zeria Pharmaceutical Co., Ltd. (the "Company"), which will be held as indicated below.

Also, instead of attending, it is also possible to exercise voting rights in writing or through the Internet. Please review the Reference Documents for the Stockholders' General Assembly attached below and then exercise voting rights using one of the following methods by 6:00 p.m. on Tuesday, June 28, 2022 (JST).

(Exercising Voting Rights in Writing)

Please indicate your approval or disapproval on the enclosed Voting Rights Exercise Form, and return it to the Company (by post) so that it arrives no later than the deadline for exercising voting rights stated above.

(Exercising Voting Rights Through the Internet)

Please access our website for exercising voting rights (<https://www.web54.net>) by the deadline stated above and follow the instructions onscreen to indicate your approval or disapproval.

**1. Date and time:** Wednesday, June 29, 2022, at 10:00 a.m. (JST)

**2. Venue:** East 21 Hall, 1F, Hotel East 21 Tokyo  
6-3-3 Toyo, Koto-ku, Tokyo

### 3. Purpose of the Meeting

#### Matters to be reported

1. Business Report and Consolidated Financial Statements for the 68th Term (from April 1, 2021 to March 31, 2022), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 68th Term (from April 1, 2021 to March 31, 2022)

#### Matters to be resolved

- |                       |  |
|-----------------------|--|
| <b>Proposal No. 1</b> | Appropriation of Surplus                           |
| <b>Proposal No. 2</b> | Partial Amendment to the Articles of Incorporation |
| <b>Proposal No. 3</b> | Election of Six Directors of the Board             |

- For those attending the meeting on the day, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- If any changes are made to items in the Reference Documents for the Stockholders' General Assembly and the Business Report, or to the Consolidated Financial Statements and the Non-consolidated Financial Statements, such changes will be posted on the Company's website (<https://www.zeria.co.jp/>).

## Reference Documents for the Stockholders' General Assembly

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

##### Year-end dividends

The Company has given comprehensive consideration to matters including the business performance of the fiscal year, future business development and the business environment around the Company, and it proposes to pay year-end dividends for the 68th fiscal year as follows:

- (1) Allotment of dividend property to shareholders and their aggregate amount

¥18 per common share of the Company Total payment: ¥799,377,624

(Note) The dividend for the fiscal year, including the interim dividend, will be ¥35 per share.

- (2) Effective date of dividends of surplus

June 30, 2022

#### Proposal No. 2 Partial Amendment to the Articles of Incorporation

##### 1. Reason for the amendment

Since 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) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the Stockholders' General Assembly in electronic format.

- (1) Article 18, paragraph 1 in "Proposed amendments" below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the Stockholders' General Assembly, etc. in electronic format.
- (2) Article 18, paragraph 2 in "Proposed amendments" below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Disclosure via Internet and deemed furnishing of reference materials, etc. for the General Meeting of Shareholders (Article 18 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the amendment

The details of the amendment are as follows.

(Underlined parts indicate changes.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Disclosure via Internet and deemed furnishing of reference materials, etc. for the General Meeting of Shareholders)</u>  <u>Article 18</u>  <u>In convening a general meeting of shareholders, if the company discloses information to be stated or indicated in reference materials, business reports, financial statements and consolidated financial statements for the general meeting of shareholders through the Internet in compliance with the Ministry of Justice Ordinance, the company shall be deemed to have furnished such documents to the shareholders.</u></p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u>  <u>Article 18</u>  <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. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements 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></p> <p><u>(Supplementary Provisions)</u>  <u>1. The amendment to the Articles of Incorporation pertaining to Article 18 shall be effective from September 1, 2022, which is the date of enforcement of 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) (hereinafter referred to as the “Date of Enforcement”).</u>  <u>2. Notwithstanding the provision of the preceding paragraph, Article 18 of the Articles of Incorporation (Disclosure via Internet and deemed furnishing of reference materials, etc. for the General Meeting of Shareholders) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u>  <u>3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal No. 3** Election of Six Directors of the Board

The terms of office of all 12 Directors of the Board will expire at the conclusion of this meeting. Therefore, in accordance with the introduction of the executive officer system, the Company proposes to reduce the number of Directors and requests the election of six Directors of the Board including three outside Directors of the Board.

The candidates for Director of the Board are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Sachiaki Ibe March 17, 1941	Mar. 1972    Joined the Company Mar. 1972    Director of the Board Apr. 1978    Managing Director Apr. 1981    Senior Managing Director Apr. 1982    President June 2014    Chairman & CEO (current position)	1,592,967 shares
2	Mitsuhiro Ibe November 17, 1971	Apr. 1994    Joined The Fuji Bank, Limited Oct. 2009    Senior Manager, Corporate Banking Coordination Department of Mizuho Bank, Ltd. Apr. 2010    Director, Finance & Accounting of the Company June 2010    Director of the Board, and Director of Finance & Accounting Apr. 2011    Director of the Board In charge of Ethical Products Sales & Marketing Division, and Consumer Healthcare Products Sales & Marketing Division June 2011    Managing Director In charge of Ethical Products Sales & Marketing Division, and Consumer Healthcare Products Sales & Marketing Division June 2014    President & COO (current position)	72,500 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Hirokazu Endo May 3, 1953	<p>Apr. 1977      Joined The Tokai Bank, Limited</p> <p>May 1998      General Manager, Shinkoiwa Branch</p> <p>Jan. 2002      Managing Director, Head of Nagoya Corporate Banking Division No. 4 of UFJ Bank Limited</p> <p>July 2004      Managing Director, Head of Credit Management Office, Corporate Banking Credit Division No. 5</p> <p>Jan. 2006      Director, Finance &amp; Accounting of the Company</p> <p>June 2006      Director of Finance &amp; Accounting</p> <p>June 2007      Director of the Board, and Director of Finance &amp; Accounting</p> <p>Feb. 2008      Director of the Board, and Director of Administration Division, and Finance &amp; Accounting</p> <p>                    In charge of Compliance</p> <p>June 2009      Managing Director, and Director of Administrative Division, Finance &amp; Accounting, and General Affairs</p> <p>                    In charge of Legal Affairs, and Compliance</p> <p>June 2011      Senior Managing Director, and Director of Administrative Division, Personnel, and Legal Affairs</p> <p>                    In charge of Compliance</p> <p>June 2014      Executive Vice President, and Director of Administrative Division, and Legal Affairs</p> <p>                    In charge of Compliance</p> <p>June 2019      Executive Vice President, and Director of Administrative Division</p> <p>                    In charge of Legal Affairs, Secretary, and Compliance</p> <p>Nov. 2019      Executive Vice President</p> <p>                    In charge of Corporate Planning Division, Administrative Division, Legal Affairs, Secretary, and Compliance</p> <p>Apr. 2020      Executive Vice President, and Director of Corporate Planning Division, and Corporate Strategy</p> <p>                    In charge of Administrative Division, Legal Affairs, Secretary, Licensing, and Compliance</p> <p>June 2020      Executive Vice President, and Director of Corporate Planning Division, and Corporate Strategy</p> <p>                    In charge of Legal Affairs, Secretary, and Licensing</p> <p>June 2021      Executive Vice President and Director of Corporate Planning Division</p> <p>                    In charge of Legal Affairs, Secretary, and Licensing</p> <p>                    (current position)</p>	72,700 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Tetsuo Komori January 25, 1948	<p>Apr. 1970      Joined The Tokai Bank, Limited</p> <p>June 1996      Director</p> <p>June 1998      Managing Executive Officer</p> <p>Apr. 2001      Senior Managing Executive Officer</p> <p>May 2002      Vice President &amp; Executive Officer of UFJ Bank Limited</p> <p>June 2002      Representative Director &amp; Vice President of UFJ Bank Limited</p> <p>June 2004      Senior Advisor of UFJ Card Ltd.</p> <p>Sept. 2005      Senior Managing Executive Officer of JAPAN MEDICAL LEASE CORPORATION</p> <p>June 2006      Director &amp; Senior Managing Executive Officer of UFJ Central Leasing Co., Ltd.</p> <p>June 2006      Substitute Audit &amp; Supervisory Board Member of the Company</p> <p>Apr. 2007      Senior Managing Director of Mitsubishi UFJ Lease &amp; Finance Company Limited</p> <p>June 2007      Outside Audit &amp; Supervisory Board Member of the Company</p> <p>June 2009      Deputy President of Mitsubishi UFJ Lease &amp; Finance Company Limited</p> <p>June 2010      Representative Director &amp; President of JAPAN MEDICAL LEASE CORPORATION</p> <p>June 2015      Outside Director of the Board of the Company (current position)</p> <p>June 2015      Outside Director of NORITAKE CO., LIMITED</p>	6,700 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Kikuo Nomoto June 5, 1936	<p>May 1966 Assistant at School of Medicine, Kyushu University (Bacteriology)</p> <p>Oct. 1973 Assistant Professor at School of Medicine, Kyushu University (Bacteriology)</p> <p>Jan. 1977 Professor of Cancer Research Center, School of Medicine, Kyushu University</p> <p>Apr. 1982 Professor, Medical Institute of Bioregulation, School of Medicine, Kyushu University</p> <p>Oct. 1995 Chairman of The Japan Society for Transplantation</p> <p>Oct. 1997 Vice Chairman of Incorporated Association Japan Organ Transplant Network (currently Public Interest Incorporated Association Japan Organ Transplant Network)</p> <p>Apr. 1998 Director of Medical Institute of Bioregulation, Kyushu University</p> <p>Apr. 1998 Director of Japan Foundation for AIDS Prevention</p> <p>Apr. 2000 Professor Emeritus of Kyusyu University (current position)</p> <p>Mar. 2001 Chair of Ethics committee, Japan Health Sciences Foundation</p> <p>Apr. 2004 Specially Appointed Director (in charge of medical accident prevention projects), Japan Council for Quality Health Care</p> <p>Apr. 2011 Chairman of Incorporated Association Japan Organ Transplant Network</p> <p>Apr. 2011 Councilor of Japan Foundation for AIDS Prevention (current position)</p> <p>June 2017 Outside Director of the Board of the Company (current position)</p>	-

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Seiji Morimoto April 2, 1951	<p>Apr. 1975      Joined the Ministry of Foreign Affairs of Japan</p> <p>Jan. 2002      Vice Chair of the founding Board, the Global Fund to Fight AIDS, Tuberculosis and Malaria</p> <p>June 2003      Ambassador, Deputy Permanent Representative of Japan to the International Organizations in Vienna</p> <p>Apr. 2005      Vice Chair Emeritus of the Global Fund to Fight AIDS, Tuberculosis and Malaria (current position)</p> <p>Oct. 2005      Minister, Deputy Head of Mission, Embassy of Japan in the Federal Republic of Germany</p> <p>June 2008      Ambassador Extraordinary and Plenipotentiary of Japan to the Sultanate of Oman</p> <p>Sept. 2011      Executive Director, Agriculture &amp; Livestock Industries Corporation (ALIC)</p> <p>Apr. 2013      Visiting Professor, Graduate School &amp; College of Arts and Sciences, the University of Tokyo (current position)</p> <p>Nov. 2013      Ambassador Extraordinary and Plenipotentiary of Japan to Sweden</p> <p>Nov. 2015      Retired from the Ministry of Foreign Affairs of Japan</p> <p>Dec. 2015      Senior Advisor, Fujitsu Ltd.</p> <p>Nov. 2018      Member of the Consultative Committee of the Doctoral Program for World-leading Innovative &amp; Smart Education of Prof. Hiroshi Amano, Nagoya University (current position)</p> <p>Dec. 2018      Senior Advisor, Fujitsu Marketing Ltd.</p> <p>June 2020      Outside Director of the Board of the Company (current position)</p>	400 shares

- (Notes)
1. There is no special interest between any of the candidates for Director of the Board and the Company.
  2. Tetsuo Komori, Kikuo Nomoto and Seiji Morimoto are candidates for outside Director of the Board.
  3. The Company has nominated Tetsuo Komori as a candidate for outside Director of the Board because it believes it would be beneficial for the Company to have him provide advice on the Company's management based on his extensive experience and deep insight as a manager of a major financial institution and his knowledge of finance and accounting. Also, his term of office as an outside Director of the Board of the Company will have been seven years at the conclusion of this meeting.
  4. The Company has nominated Kikuo Nomoto as a candidate for outside Director of the Board because it believes it would be beneficial for the Company to have him provide advice on the Company's management, including research and development, based on his extensive experience and deep insight in the healthcare and medical fields, as well as his high-level expertise. Also, based on his career and deep insight, the Company believes that he will be able to appropriately perform his duties as an outside Director of the Board. His term of office as an outside Director of the Board of the Company will have been five years at the conclusion of this meeting.
  5. The Company has nominated Seiji Morimoto as a candidate for outside Director of the Board because it believes it would be beneficial for the Company to have him provide advice on the Company's management, including global development, based on his extensive experience and deep insight as a diplomat. Also, based on his career and deep insight, the Company believes that he will be able to appropriately perform his duties as an outside Director of the Board. His term of office as an outside Director of the Board of the Company will have been two years at the conclusion of this meeting.
  6. The Company has entered into a liability limitation contract with Tetsuo Komori, Kikuo Nomoto, and Seiji Morimoto and will renew the contract if their reappointment is approved. The maximum amount of liability for damages under the said contract is the amount stipulated by law.
  7. The Company has designated Tetsuo Komori, Kikuo Nomoto, and Seiji Morimoto as independent officers in accordance with the provisions of the Tokyo Stock Exchange, and will continue to designate them as independent officers if they are reappointed.
  8. The Company has concluded a directors and officers liability insurance contract with an insurance company. An overview of this insurance contract is included on page 18 of the Business Report (Japanese only). If each candidate is reappointed,



he will continue to be insured under this insurance contract. If each candidate is reelected, they will continue to be an insured person under this insurance contract. Additionally, the contract period of this insurance contract is one year and the Company intends to renew it before the expiration of that term by resolution of the Board of Directors.

9. With respect to matters to be included in the proposal for the election of Directors of the Board as provided for in Article 74 of the Ordinance for Enforcement of the Companies Act, there are no matters to be noted other than those listed in 1 through 8 above.

(Reference) Expertise and experience of candidates for Director of the Board (skills matrix)

List of candidates for Director of the Board

Candidate No.	Name	Corporate management	Global	Sales and marketing	R&D	Finance and accounting	Legal affairs	Academic experience
1	Sachiaki Ibe	•	•	•				
2	Mitsuhiro Ibe	•		•		•		
3	Hirokazu Endo	•				•	•	
4	Tetsuo Komori (Outside Director of the Board)	•				•	•	
5	Kikuo Nomoto (Outside Director of the Board)				•			•
6	Seiji Morimoto (Outside Director of the Board)		•					•

(Note) Up to three skills are stated as key skills for candidates for Director of the Board.  
This is not a complete list of the skills of the candidates for Director of the Board.