

To Our Shareholders

Masayuki Akiyama, President & COO
Pharmarise Holdings Corporation
1-38-1 Chuo, Nakano-ku, Tokyo

Notice of Convocation of the 36th Ordinary General Meeting of Shareholders

We would like to take this opportunity to express our gratitude for your continued support of our operations.

Pharmarise Holdings Corporation (hereinafter “the Company”) will hold the 36th Ordinary General Meeting of Shareholders as described below.

To prevent COVID-19 infection, we strongly recommend that you refrain from coming to the meeting venue as far as possible and exercise your voting rights in writing or via the Internet at this General Meeting of Shareholders.

When exercising your voting rights in writing or via the Internet, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. (JST) on Wednesday, August 24, 2022.

Details

1. Date and Time Thursday, August 25, 2022 at 10:00 a.m. (JST)
2. Venue Belle Salle Shinjuku Grand Conference Center, 5F, Sumitomo Fudosan Shinjuku Grand Tower, 8-17-1 Nishishinjuku, Shinjuku-ku, Tokyo
3. Meeting Agenda
 - Reports
 1. Business reports and consolidated financial statements for the Company’s 36th business term (from June 1, 2021 to May 31, 2022) and audit result reports of consolidated financial statements by the accounting auditor and the Audit & Supervisory Board.
 2. Non-consolidated financial statements for the 36th business term (from June 1, 2021 to May 31, 2022)
 - Proposals
 - Proposal 1: Appropriation of Surplus
 - Proposal 2: Partial Amendments to the Articles of Incorporation
 - Proposal 3: Election of Eleven (11) Directors
 - Proposal 4: Election of One (1) Audit & Supervisory Board Member

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- When attending the meeting, please submit the enclosed voting rights exercise form at the reception desk to register your attendance.
 - In the event that an amendment to the Reference Documents for the Ordinary General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-Consolidated Financial Statements becomes necessary, the Company will disclose the amended matter on its website (<https://www.pharmarise.com/>).
 - Of the documents that should be provided on this notice of convocation, the Consolidated Statements of Changes in Equity, Notes on Consolidated Financial Statements, Non-Consolidated Statements of Changes in Equity, and Notes on Non-Consolidated Financial Statements are not included in this notice of convocation because they are provided respectively on the Company’s website (<https://www.pharmarise.com/>) pursuant to laws and regulations and provisions in Article 15 of the Articles of Incorporation. Therefore, the documents accompanying this notice are parts of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited in the drafting of the accounting audit report and the audit report by the Accounting Auditor and the Audit & Supervisory Board Member.

Reference Documents for the Ordinary General Meeting of Shareholders

Proposals and Reference Issues

Proposal 1: Appropriation of Surplus

Regarding the appropriation of surplus, the Company defines returns of profit to shareholders as one of the key management issues and has a basic policy of making stable and constant distribution of results commensurate with business growth.

In accordance with this policy, the Company proposes that the appropriation of surplus for the 36th business term be made as follows:

Year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
14 yen per common share of the Company, or 130,937,590 yen in total
- (3) Effective date of dividends of surplus
August 26, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the change

The amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019) are due to come into effect on September 1, 2022. Accordingly, the Company proposes amending its Articles of Incorporation to prepare for adoption of a system for the electronic provision of materials for the general meeting of shareholders. Details are as follows.

- (1) Article 15, Paragraph 1 in the proposed amendments stipulates to the effect that the Company shall take the measure for electronic provision of materials with respect to information that constitutes the content of reference materials for the Ordinary General Meeting of Shareholders.
- (2) Article 15-2 in the proposed amendments establishes provisions to limit the scope of matters to be stated in the document that will be issued to shareholders who requested the issuance of the document.
- (3) Since the provisions on Disclosure on the Internet and De Facto Provision of Shareholders' General Meeting Reference Documents, etc. (Article 15 of the current Articles of Incorporation) will no longer be necessary, the Company proposes deleting these provisions.
- (4) With the establishment and deletion of provisions described above, supplementary provisions on effective date, etc. shall be established.

2. The details of the amendments are shown below.

(The changes are underlined.)

Existing Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and De Facto Provision of Reference Documents for the Ordinary General Meeting of Shareholders, etc.) Article 15 In convening an Ordinary General Meeting of Shareholders, the Company may deem to have supplied information about matters to be stated or indicated in Reference Documents for the Ordinary General Meeting of Shareholders, business reports, financial statements and consolidated financial statements to shareholders, by disclosing the information via an Internet-used method in accordance with applicable ordinances.</u></p>	<p><Delete></p>
<p><New></p>	<p><u>(Electronic Provision Measure, etc.) Article 15 The Company shall deliver information in Reference Document for the Ordinary General Meeting of Shareholders, etc. in an electronic form.</u> <u>2. The Company may omit all or part of information specified in the Ordinance of the Ministry of Justice and provided in an electronic form from documents delivered to shareholders who have requested paper-form documents before the record date of voting rights.</u></p>
<p><New></p>	<p><u>(Supplementary Provisions)</u> <u>1. The deletion of Article 15 on the current Articles of Incorporation (Internet Disclosure and De Facto Provision of Reference Documents for the Ordinary General Meeting of Shareholders, etc.) and the new establishment of Article 15 in the proposed amendment (Electronic Provision Measure, etc.) shall take effect on the date of enforcement (hereinafter, the “Enforcement Date”) of the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019).</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain valid for any Ordinary General Meeting of Shareholders the date of which is a date within six (6) months of the Enforcement Date.</u> <u>3. These supplementary provisions shall be deleted on the date on which six (6) months have elapsed from the Enforcement Date or the date on which three (3) months have elapsed from the date of the Ordinary General Meeting of Shareholders under the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Eleven (11) Directors

The terms of office of all eleven (11) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of eleven (11) Directors.

The candidate Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
1	Toshimichi Ohno (April 16, 1950) Reappointment	<p>November 1971 Joined Marutake Co., Ltd.</p> <p>June 1984 Became President and Representative Director on founding the Company</p> <p>January 1997 Became President and Representative Director of former Minami Pharmacy Ltd. following its acquisition</p> <p>February 2000 Became Director of former Hokuuriku Pharmaceutical Services Co., Ltd. (now Pharmarise Co., Ltd.) on its incorporation</p> <p>May 2002 Became Director of former Minami Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.) as a result of reorganization</p> <p>September 2007 Became Representative Director of Fujii Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.) following its acquisition</p> <p>June 2009 Became Representative Director of Pharmarise Co., Ltd. on its incorporation in an incorporation-type company split</p> <p>September 2009 Appointed Director of High Lane Medical Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>March 2013 Became Representative Director of former Pharmarise Plus Co., Ltd. (now Pharmarise Co., Ltd.) on its incorporation</p> <p>August 2015 Became President, Representative Director and Executive Officer of the Company</p> <p>October 2015 Became President and Representative Director of Pharmarise & Higuchi Corporation (now Pharmarise Co., Ltd.) on its acquisition</p> <p>August 2016 Appointed Chairman, CEO and Representative Director (present)</p> <p>June 2017 Appointed Director, Mythos Co., Ltd.</p> <p>January 2019 Appointed Chairman, Pharmarise Co., Ltd. (to present)</p> <p>March 2020 Appointed Director, Healthywork Corporation</p>	204,390 shares
<p>(Reason for appointment)</p> <p>Mr. Toshimichi Ohno has been in charge of the Company's management as Representative Director for many years, since its foundation. He has deep insight and extensive professional experience across the industry and management in general and his management skill is highly rated both inside and outside the company. The Company proposes his reappointment because he can be expected to continue driving improvement of performance, governance and further development across the Group as a whole.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
2	Sayoko Ohno (June 3, 1949) Reappointment	April, 1973 Joined Marutake Co., Ltd. July 1989 Became Director of the Company July 2001 Became Managing Director of the Company September 2007 Became General Manager of Administration Department of the Company June 2009 Became Managing Director and Director of Pharmarise Co., Ltd. on its incorporation in an incorporation-type company split (to present) August 2009 Became Director of Minami Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.) August 2015 Became Director of Futaba Co., Ltd. (now Pharmarise Co., Ltd.) August 2016 Became Advisor to the Company August 2018 Became Managing Director and Executive Officer of the Company August 2019 Became Director of Laycare Center Co., Ltd.(to present) August 2020 Became Vice Chairman and Director of the Company (to present)	349,780 shares
<p>[Reasons for nomination] Ms. Sayoko Ohno has extensive experience and knowledge serving as a Director since 1989 and currently helping strengthen the Company's HR and administrative operations as Vice Chairman and Director. The Company proposes her reappointment because she can be expected to continue driving the strengthening of HR and administrative operations as well as further development across the Group as a whole.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
3	Masayuki Akiyama (February 16, 1967) Reappointment	<p>April 1995 Joined former Kyowa Shizuoka Co., Ltd.</p> <p>July 1995 Became Representative Director of Kyowa Shizuoka Co., Ltd.</p> <p>February 1997 Became Director of the Company as a result of merger</p> <p>April 2001 Became General Manager of Director Training and Internal Audit Office of the Company</p> <p>December 2003 Became Director and General Manager of the Internal Audit Office of the Company</p> <p>June 2004 Became Director and General Manager of Pharmacy Management Department of the Company</p> <p>July 2006 Became General Manager of Pharmacy Management Department of the Company and Director of Pharmarise Pharmaceutical Information Research Institute</p> <p>June 2009 Became Senior Managing Director of Pharmarise Co., Ltd. on its incorporation in an incorporation-type company split</p> <p>September 2009 Became Representative Director and President of the Company</p> <p>August 2010 Became Senior Managing Director and Chief of Corporate Planning Headquarters of the Company and Director of Pharmarise Pharmaceutical Information Research Institute</p> <p>October 2011 Became Senior Managing Director, Executive Officer, Chief of General Headquarters and General Manager of Affiliated Company Management Department of the Company</p> <p>July 2012 Became Senior Managing Director, Executive Officer, Chief of Business Promotion Headquarters and General Manager of Planning and Promotion Department of the Company</p> <p>March 2014 Became Representative Director of Kinugawa Chouzai Center Co., Ltd.(now Pharmarise Co., Ltd.)</p> <p>August 2015 Became Senior Managing Director, Executive Officer, Chief of Business Promotion Headquarters and General Manager of Affiliated Company Management Department of the Company</p> <p>August 2016 Became Representative Director of former Pharmarise Plus Co., Ltd.(now Pharmarise Co., Ltd.)</p> <p>August 2018 Became President & COO, Representative Director(to present) and Executive Officer of the Company</p> <p>October 2018 Became Director of Chemist Co., Ltd.(to present)</p> <p>January 2019 Became Director of Pharmarise Co., Ltd.(to present)</p> <p>March 2020 Became Director of Kotobuki Data Bank Co., Ltd.(to present)</p> <p> Became Director of Healthywork Corporation(to present)</p> <p>April 2020 Became Director of Sun Medical LLC (to present)</p> <p>August 5, 2021 Became Director of Mythos Co., Ltd. (to present)</p>	29,720 shares
(Reason for appointment) Since becoming Director in 1997, Mr. Masayuki Akiyama has held key positions at the Company. He gained a thorough knowledge of all the Company's operations as an executive for many years and now, as President and Representative Director, is leading the Company's business and producing results. The Company proposes his reappointment because he can be expected to continue driving the creation of synergy and further development across the Group as a whole.			
4	Keiko Matsuura (December 20, 1956) Reappointment	<p>September 1979 Joined Suizawa Hospital</p> <p>May 1983 Joined Sakakibara Onsen Hospital</p> <p>April 2000 Joined the Company</p> <p>August 2009 Became Director of Minami Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>September 2009 Became Director and General Manager of Business Department of Minami Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>October 2010 Became Director of Hey Corporation (now Pharmarise Co., Ltd.)</p> <p>October 2012 Became Representative Director of former Minami Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.) and former KITAMACHI Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>November 2012 Became Executive Officer of the Company</p> <p>December 2012 Became Director of Nihon Medicare Co., Ltd.(now Pharmarise Co., Ltd.)</p> <p>June 2013 Became Director of Tokyo Minami Pharmacy Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>October 2016 Became General Manager of Pharmacy Management Department of Business Promotion Headquarters of the Company Became Director of Tokai Pharmarise Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>August 2017 Became Director of For You Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>August 2018 Became Senior Managing Director of the Company (to present) Became Representative Director of Kansai Pharmarise Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>January 2019 Became Representative Director and President of Pharmarise Co.,</p>	38,950 shares

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
		<p style="text-align: center;">Ltd. (to present)</p> <p>August 5, 2021 Became Director of Healthywork Corporation(to present)</p>	
<p>[Reasons for nomination]</p> <p>Ms. Keiko Matsuura joined the Company as a pharmacist in April 2000. Since then, she has served as a Director of various group companies. Now, as Senior Managing Director of the Company and President and Representative Director of Pharmarise Co., Ltd. she is helping improve results in the dispensing pharmacy business, which is the Group's core business. The Company proposes her reappointment because she can be expected to continue driving improvement in the Group's performance and its further development.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
5	Yutaka Numata (July 26, 1963) Reappointment	<p>April 1987 Joined Yamaichi Securities Co., Ltd.</p> <p>February 1998 Joined Fuji Securities Co., Ltd. (now Mizuho Securities Co., Ltd.)</p> <p>February 2012 Joined the Company</p> <p>March 2014 Became Director of Kinugawa Chouzai Center Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>August 2015 Became General Manager of Corporate Planning Department of the Company</p> <p>October 2015 Became Director of Pharmarise & Higuchi Corporation (now Pharmarise Co., Ltd.)</p> <p>August 2016 Became Executive Officer and Chief of Corporate Strategy Headquarters of the Company</p> <p>March 2017 Became Director of MC Co., Ltd. (now Pharmarise Co., Ltd.)</p> <p>June 2017 Became Director of Mythos Co., Ltd. (to present)</p> <p>June 2018 Became Director of Medical Front Corporation (to present)</p> <p>June 2018 Became Director of Pocket Pharmacy Sales Co., Ltd. (to present)</p> <p>August 2018 Became Director of the Company (to present)</p> <p>May 2020 Became Director of WEEC, Inc. (to present)</p>	2,740 shares
<p>[Reasons for nomination]</p> <p>Mr. Yutaka Numata joined the Company in February 2012 and as since served as Director of various group companies. Currently, as Director, he is producing results formulating management strategies that will help improve the Group's performance and providing management guidance to group operating companies. Mr. Yutaka Numata is familiar with the Group's business, and the Company proposes his reappointment based on the judgment that he can be expected to harness his previous experience in the Company's management, from the viewpoint of the Company's sustainable growth and improvement in its corporate value in the medium and long run.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
6	Hiroshi Kanno (February 6, 1973) Reappointment	April 1995 Joined Angel Chozai Co., Ltd. January 2001 Transferred to the Company as a result of the merger of Angel Chozai Co., Ltd. and the Company June 2004 Became General Manager of Pharmacy Operations Section of Pharmacy Management Department of the Company September 2007 Became General Manager of Affiliated Companies Management Department of the Company April 2010 Became General Manager of Group Business Operations Department of the Company Became Chief of General Headquarters of the Company October 2010 Became Director, Chief of General Headquarters and General Manager of Affiliated Companies Management Department of the Company August 2011 Became Representative Director of the Company October 2011 Became Executive Officer of the Company August 2012 Became Director and Executive Officer of the Company June 2014 Became Director, Executive Officer and General Manager of Community Health Care Promotion Office of the Company September 2016 Became Executive Officer , Deputy Chief of Business Promotion Headquarters and General Manager of Community Health Care Promotion Office of the Company October 2018 Became General Manager of Corporate Planning Department of the Company March 2019 Became General Manager of Human Resources Department of the Company August 2020 Became Director of the Company (to present)	5,780 shares
[Reasons for nomination] Mr. Hiroshi Kanno joined the Company as a pharmacist in January 2001. Since then, he has been involved in the dispensing pharmacy business, which is the core business of the group, helping improve performance, and now, as General Manager of the Human Resources Department of the Company, he is driving HR, recruitment and training operations. Mr. Hiroshi Kanno is familiar with the Group's business, and the Company proposes his reappointment based on the judgment that he can be expected to harness his previous experience in the Company's management, from the viewpoint of the Company's sustainable growth and improvement in its corporate value in the medium and long run.			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
7	Norio Watanabe (April 12, 1950) Reappointment External	<p>April 1969 Joined Enkoh Co., Ltd.</p> <p>November 1991 Became Director of Enkoh Co., Ltd.</p> <p>October 1993 Became Managing Director of Enkoh Co., Ltd.</p> <p>October 2005 Became Representative Director and President of the Company</p> <p>October 2011 Became Vice Chairman and Representative Director of Enkoh Co., Ltd.</p> <p>October 2013 Became Chairman and Director of Enkoh Co., Ltd. (to present)</p> <p>August 2015 Became Director of the Company (to present)</p>	2,700 shares
<p>[Reasons for nomination and expected roles]</p> <p>Mr. Norio Watanabe served as President of Enkoh Co., Ltd. for many years and now, as Chairman, continues to be involved in its management, and has extensive experience and deep insight as a manager. The Company therefore judges that he will be effective in helping strengthen the decision-making function and oversight function of the Company's Board of Directors and proposes his reappointment as Outside Director.</p>			
8	Hiromu Tada (September 1, 1936) Reappointment External Independent Officer	<p>April 1960 Became a commerce teacher at Jissen Gakuen Practical Commercial High School</p> <p>April, 1973 Became Director and General Manager of Administration Department of Canyon Corporation</p> <p>April 1974 Became Senior Managing Director of Canyon Corporation</p> <p>April 1975 Became Director of Canyon Manufacturing Company USA</p> <p>April 1976 Became Representative Director and President of Canyon Korea</p> <p>April 1978 Became President and Representative Director of Canyon Tsusho Co., Ltd.(now Tasman Co., Ltd.) (to present)</p> <p>August 2016 Became Director of the Company (to present)</p>	-
<p>[Reasons for nomination and expected roles]</p> <p>After working as a teacher at Jissen Gakuen Practical Commercial High School, from 1978, Mr. Hiromu Tada not only served as President of Tasman Corporation, which manufactures plastic spray containers, but also concurrently served as advisor to Jissen Gakuen and trustee of Chuo University. The Company proposes his reappointment as Outside Director based on the judgment that he will use his experience and knowledge as a manager and educator in the Company's management and be effective in helping strengthen the decision-making function and oversight function of the Company's Board of Directors.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
9	<p data-bbox="252 389 392 443">Ichijo Toda (May 31, 1942)</p> <p data-bbox="220 468 427 528">Reappointment External Independent Officer</p>	<p data-bbox="453 215 1182 264">August 1967 Became Representative Director and head priest of Nichiren-syu MYOFUKUJI Temple</p> <p data-bbox="453 271 938 297">April 1977 Became Trustee of Risshō Ikuei Kai</p> <p data-bbox="453 304 1110 331">October 1980 Became Chairman of Tokyo Tougei Club KOGURE-kai</p> <p data-bbox="453 338 1161 387">July 2005 Became member of Rotary Foundation Permanent Fund Japan Committee</p> <p data-bbox="453 394 1206 465">November 2007 Became Councillor of the Tokyo Chamber of Commerce and Industry Nerima Branch and Chairman of Services and Information Industry Subcommittee (to present)</p> <p data-bbox="453 472 1203 521">July 2009 Became Asia Region Area Coordinator for the Rotary International Health and Hunger Resource Group</p> <p data-bbox="453 528 1142 555">July 2012 Became Trustee of Rotary Yoneyama Memorial Foundation</p> <p data-bbox="453 562 1107 589">July 2013 Became Trustee of Umekichi Yoneyama Memorial Hall</p> <p data-bbox="453 595 1166 645">August 2017 Selected Substitute Audit & Supervisory Board Member of the Company</p> <p data-bbox="453 651 1158 678">August 2018 Became Audit & Supervisory Board Member of the Company</p> <p data-bbox="453 685 1018 712">August 2020 Became Director of the Company (to present)</p>	600 shares
<p data-bbox="213 719 600 745">[Reasons for nomination and expected roles]</p> <p data-bbox="213 752 1370 875">Mr. Ichijo Toda has played a wide range of roles in society, not only serving as the head priest of a religious corporation but also as trustee of a public interest incorporated foundation that provides scholarships to students and as councillor of the Tokyo Chamber of Commerce and Industry providing support to companies. The Company proposes his reappointment as Outside Director based on the judgment that he can be expected to provide advice from an ethical perspective and to be effective in helping strengthen the decision-making function and oversight function of the Company's Board of Directors.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
10	<p data-bbox="231 627 414 683">Tomomi Hara (February 17, 1958)</p> <p data-bbox="215 705 422 739">Reappointment External</p>	<p data-bbox="454 212 1189 235">April 2010 Became Managing Executive Officer of BELLSYSTEM24, INC.</p> <p data-bbox="454 246 861 268">March 2014 Joined Aspirant Group Inc.</p> <p data-bbox="454 280 1181 324">June 2016 Became President and Representative Director of Miura Printing Corporation</p> <p data-bbox="454 336 1117 380">June 2017 Became Representative Director of Parking Management Organization, Ltd.</p> <p data-bbox="454 392 1141 436">November, 2017 Became Chairman and Representative Director of SAGAMI GROUP HOLDINGS Co., Ltd.</p> <p data-bbox="454 448 1189 492">February, 2018 Became Director of Toshiba Platform Solution Corporation (now SORD CORPORATION)</p> <p data-bbox="454 504 1204 526">August 2018 Became President and Representative Director of Yamato Co., Ltd.</p> <p data-bbox="454 537 1061 560">March 2019 Became Director of FCM Corporation (to present)</p> <p data-bbox="454 571 1021 593">August 2019 Became Director of the Company (to present)</p> <p data-bbox="454 604 1165 627">September, 2019 Became Director of NJT Copper Tube Corporation (to present)</p> <p data-bbox="454 638 1149 683">December 2019 Became Chairman. President and Representative Director of Outlook Consulting Co., Ltd.</p> <p data-bbox="614 694 1101 716">Became Director of MIDORI PRECISIONS CO., LTD.</p> <p data-bbox="454 728 1077 750">January 2020 Became Director of BReCS Corporation (to present)</p> <p data-bbox="454 761 1141 806">March 2020 Became Director of TANKEN SEAL SEIKO CO., LTD. (to present)</p> <p data-bbox="454 817 1053 840">April 2020 Became Director of Yamato Co., Ltd. (to present)</p> <p data-bbox="454 851 1157 873">May 2020 Became Director of Outlook Consulting Co., Ltd. (to present)</p> <p data-bbox="454 884 1173 974">September 2020 Became Chairman and Representative Director of DIPSOL CHEMICALS CO., LTD. (to present) Became President and Representative Director of Tohei Sangyo Co., Ltd. (to present)</p> <p data-bbox="454 985 1133 1030">October 2020 Became President and Representative Director of UNITED SOLUTION</p> <p data-bbox="454 1041 1204 1086">August 5, 2021 Became Chairman and Representative Director of KOHJIN Film & Chemicals Co., Ltd. (to present)</p> <p data-bbox="454 1097 1189 1142">April 2022 Became Representative Director of MIDORI PRECISIONS CO., LTD. (to present)</p>	
<p data-bbox="215 1160 598 1182">[Reasons for nomination and expected roles]</p> <p data-bbox="215 1187 1364 1310">Mr. Tomomi Hara is responsible for the business management of investees of Aspirant Group Inc. and also has a track record of improving business as a manager at many companies including Miura Printing Corporation, Parking Management Organization, Ltd. and SAGAMI GROUP HOLDINGS Co., Ltd. The Company proposes his reappointment as Outside Director based on the judgment that he will leverage this extensive experience and deep insight in the Company's management and be effective in helping strengthen the decision-making function and oversight function of the Company's Board of Directors.</p>			

No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
11	Masaya Nakanishi (March 13, 1976) Reappointment External	<p>April 1999 Joined The Fuji Bank, Ltd. (now The Mizuho Bank, Ltd.)</p> <p>July 2002 Joined GRACCHUS & ASSOCIATES, INC.</p> <p>April 2004 Joined the Industrial Revitalization Corporation of Japan</p> <p>March 2007 Joined Dogan Advisors, Inc. (now Dogan, Inc.) Joined Dogan Investments, Inc. (now Dogan, Inc.)</p> <p>March 2008 Became Director of Dogan Investments, Inc. (now Dogan, Inc.)</p> <p>June 2010 Joined former Enterprise Turnaround Initiative Corporation (now Regional Economy Vitalization Corporation of Japan)</p> <p>August 2011 Became Director of ARC Co., Ltd.</p> <p>April 2012 Became Director, Managing Executive Officer and Chief of Development Support Business Headquarters of ARC Co., Ltd.</p> <p>July 2014 Became Managing Director of Regional Economy Vitalization Corporation of Japan</p> <p>November 2014 Joined Aspirant Group Inc.</p> <p>July 2017 Became President and Representative Director of TERAKEN CORPORATION</p> <p>June 2019 Became Director of Outlook Consulting Co., Ltd.</p> <p>August 2019 Became Director of the Company (to present)</p> <p>December 2019 Became Director of MIDORI PRECISIONS CO., LTD.</p> <p>January 2020 Became Director of BReCS Corporation</p> <p>August 2020 Became Director of NAGASAKI UNSOU CO., LTD.</p> <p>September 2020 Became Director of DIPSOL CHEMICALS CO., LTD. (to present) Became Director of Tohei Sangyo Co., Ltd. (to present)</p> <p>October 2020 Became Director of UNITED SOLUTION</p> <p>February 2021 Became Director of FCM Corporation (to present)</p>	-
<p>[Reasons for nomination and expected roles] Mr. Masaya Nakanishi responsible for the business management of investees of Aspirant Group Inc. and also has a track record of improving business as a manager at many companies including Industrial Revitalization Corporation Japan, Dogan Advisors, Inc. (now Dogan, Inc.) and Enterprise Turnaround Initiative Corporation (now Regional Economy Vitalization Corporation of Japan). The Company proposes his reappointment as Outside Director based on the judgment that he will leverage this extensive experience and deep insight in the Company's management and be effective in helping strengthen the decision-making function and oversight function of the Company's Board of Directors.</p>			

- (Notes) 1. Candidate for director Mr. Norio Watanabe concurrently serves as Director and Chairman of Enkoh Co., Ltd., which has a capital relationship with the Company and a business relationship with a subsidiary of the Company. There are no special interests between the Company and other candidates for Directors.
2. Candidate for director Mr. Norio Watanabe has served as an Outside Audit & Supervisory Board Member of the Company in the past.
3. Candidate for director Mr. Ichijo Toda has served as an Outside Audit & Supervisory Board Member of the Company in the past.
4. Candidates for director Mr. Norio Watanabe, Mr. Hiromu Tada, Mr. Ichijo Toda, Mr. Tomomi Hara and Mr. Masaya Nakanishi are candidates for Outside Director.
5. Candidate for director Mr. Norio Watanabe will have served as Outside Director for seven years.
6. Candidate for director Mr. Hiromu Tada will have served as Outside Director for six years.
7. Candidate for director Mr. Ichijo Toda will have served as Outside Director for two years.
8. Candidates for director Mr. Tomomi Hara and Mr. Masaya Nakanishi will have served as Outside Director for three years.
9. Candidates for director Mr. Hiromu Tada and Mr. Ichijo Toda have been registered as independent officers with Tokyo Stock Exchange, Inc. and, if they are reelected, the Company plans to keep them registered as independent officers.
10. The Company has entered into a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the summary of details of the directors and officers liability insurance contract is as stated on page 16 of the business report. If the candidates are elected, the Company plans to include them as the insured under this insurance agreement. The insurance agreement will be renewed with the same terms and conditions in September 2022.

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

The term of office of Audit & Supervisory Board Member Takayuki Enomoto will expire at the conclusion of this Ordinary General Meeting of Shareholders. We thus ask the shareholders to appoint one (1) Audit & Supervisory Board Member

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for an Audit & Supervisory Board Member are as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
Takayuki Enomoto (June 5, 1962)	<p>October 1987 Joined Chuo Audit Corporation</p> <p>March 1991 Registered as a certified public accountant</p> <p>January 1993 Established the Onogi Certified Public Accountant Office</p>	-

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held						
<div style="display: flex; justify-content: space-between;"> Reappointment External </div> <div style="text-align: center; margin-top: 5px;"> Independent Officer </div>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; padding: 2px;">September 1995</td> <td style="padding: 2px;">Registered as a certified tax accountant.</td> </tr> <tr> <td style="padding: 2px;">August 2017</td> <td style="padding: 2px;">Selected Substitute Audit & Supervisory Board Member of the Company</td> </tr> <tr> <td style="padding: 2px;">September 2017</td> <td style="padding: 2px;">Became Audit & Supervisory Board Member of the Company (to present)</td> </tr> </table>	September 1995	Registered as a certified tax accountant.	August 2017	Selected Substitute Audit & Supervisory Board Member of the Company	September 2017	Became Audit & Supervisory Board Member of the Company (to present)	
September 1995	Registered as a certified tax accountant.							
August 2017	Selected Substitute Audit & Supervisory Board Member of the Company							
September 2017	Became Audit & Supervisory Board Member of the Company (to present)							
<p>[Reasons for nomination] Mr. Takayuki Enomoto established an accountant office in 1993 after working for an audit corporation. Mr. Takayuki Enomoto has extensive experience and high levels of expertise gained through many years' involvement in the business of corporate accounting and tax affairs. The Company proposes his reappointment as Outside Audit & Supervisory Board Member based on the judgment that he will fulfil his duties as Audit & Supervisory Board Member of the Company in an appropriate manner.</p>								

- (Notes)
1. Candidate for Audit & Supervisory Board Member Mr. Takayuki Enomoto has no special relationships with the Company.
 2. Mr. Takayuki Enomoto is a candidate for Outside Audit & Supervisory Board Member.
 3. Mr. Takayuki Enomoto will have served as Outside Audit & Supervisory Board Member for four years.
 4. Mr. Takayuki Enomoto is registered as an independent officer with Tokyo Stock Exchange, Inc., and if he is reelected, the Company will keep him registered as an independent officer.
 5. The Company has entered into a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the summary of details of the directors and officers liability insurance contract is as stated on page 16 of the business report. If the candidates are elected, the Company plans to include them as the insured under this insurance agreement. The insurance agreement will be renewed with the same terms and conditions in September 2022.

(Reference) Table showing the expertise, knowledge, experience, abilities and other skills of Directors and Audit & Supervisory Board Members (skills matrix)

The key expertise, knowledge, experience, abilities and other skills possessed by the candidates for director and candidates for Audit & Supervisory Board Member stated in the proposals are as follows.

Officer		Corporate management	Sales Store development
Name	Title		
Toshimichi Ohno	Chairman & CEO	•	•
Sayoko Ohno	Vice Chairman	•	
Masayuki Akiyama	President & COO	•	•
Keiko Matsuura	Senior Managing Director	•	•
Yutaka Numata	Director		
Hiroshi Kanno	Director	•	
Norio Watanabe	Outside Director	•	
Hiromu Tada	Outside Director	•	
Ichijo Toda	Outside Director		
Tomomi Hara	Outside Director	•	
Masaya Nakanishi	Outside Director	•	
Yoshio Odaka	Audit & Supervisory Board Member	•	•
Takayuki Enomoto	Outside Audit & Supervisory Board Member	•	
Tsuneo Sonobe	Outside Audit & Supervisory Board Member	•	

* The above matrix does not show all the skills, experience, abilities and other knowledge and accomplishments that each member has.

Business strategy M&A	Financial accounting	Diversity and inclusion	Personnel and labor management HR development	Legal affairs Compliance Risk management	ESG Sustainability	Dispensing pharmacy business
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