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Securities Code: 8095

February 7, 2023

To our shareholders:

Keitaro Iwaki, President

Astena Holdings Co., Ltd.

8-2, Nihombashi Honcho 4-chome, chuo-ku, Tokyo

103-8403 Japan

Notice of the 83rd Annual General Meeting of Shareholders

We are pleased to announce the 83rd Annual General Meeting of Shareholders (the “Meeting”) of Astena Holdings Co., Ltd. (the “Company”), which will be held as indicated below.

In accordance with Article 66, paragraph (1) of the Act on Strengthening Industrial Competitiveness and Article 13, paragraph 2 of the Company’s Articles of Incorporation, the Meeting will be held in the form of a shareholders meeting without a designated location. For details on the operating environment, procedures, etc., required to attend, please refer to the guide on pages 3 to 7 (in Japanese only). If you are not attending the Meeting on the day or, even if you are planning to attend the Meeting on the day, to prepare against telecommunication failures, etc., you may exercise your voting rights prior to the Meeting via the internet, etc. or in writing, so we kindly ask that you read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Tuesday, February 21, 2023 (JST).

1. Date and Time: Wednesday, February 22, 2023, at 10:00 a.m. (JST)

2. Method of Holding Online-only General Meeting of Shareholders (General Meeting of Shareholders Without a Designated Location)

As the Meeting will only be held via the internet, there is no need for shareholders to travel to the venue. For details on procedures, etc., for attending the Meeting, exercising voting rights, and asking questions, please refer to the guide on pages 3 to 9 (in Japanese only).

Note: If the Meeting cannot be held on the scheduled date and time due to telecommunication failures, etc., the Meeting will be held on the alternate date and time of Wednesday, February 22, 2023, at 2:00 p.m. If the Company decides to hold the Meeting on the alternate date and time, the Company will announce this fact on the website (<https://www.astena-hd.com/>) (in Japanese only) of the Astena Group (the “Group”) by Wednesday, February 22, 2023, at 12:00 p.m.

3. Purposes of the Meeting

Matters to be reported:

1. Report on the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements for the 83rd term (from December 1, 2021 to November 30, 2022)
2. Report on the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

Matters to be resolved:

- | | |
|-----------------|--|
| Proposal No. 1: | Appropriation of Surplus |
| Proposal No. 2: | Election of Six Directors |
| Proposal No. 3: | Election of Four Audit & Supervisory Board Members |

4. Matters Decided Upon Convocation

- (1) The means of communication used to send and receive information on the proceedings of the Meeting shall be via the internet.
- (2) If a shareholder who has exercised their voting rights in advance via the internet, etc. or by postal mail attends the Meeting and exercises their voting rights in duplicate, the vote exercised at the Meeting shall be treated as valid. Additionally, in the event that such shareholder does not exercise their voting rights at the Meeting, the vote exercised in advance via the internet, etc. or by postal mail will be treated as valid.
- (3) In the event that the proceedings of the Meeting are seriously disrupted due to telecommunication failures, etc., the Chairman of the Meeting may decide to postpone or continue the Meeting. To enable this, a resolution stating as such will be passed at the beginning of the Meeting. If the Chairman decides to postpone or continue the Meeting based on such resolution, the Company will promptly announce this fact and the date and time of the postponement or continuation of the Meeting on the Group's website.

- If there are any amendments to Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and/or the Non-consolidated Financial Statements, such amendments will be posted on the Group’s website.
- Of the matters to be included in this notice, the following matters are disclosed on the Group’s website on the internet in accordance with applicable laws and regulations and the provisions of the Articles of Incorporation.
 - (1) System to ensure the appropriate operations included in the Business Report
 - (2) “Consolidated Statement of Changes in Equity” and “Notes” included in the Consolidated Financial Statements
 - (3) “Non-consolidated Statement of Changes in Equity” and “Notes” included in the Non-consolidated Financial Statements

Matter (1) above is included in the Business Report audited by Audit & Supervisory Board Members. Matters (2) and (3) are included in the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Board Members.

The Group’s website: <https://www.astena-hd.com/>

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The basic dividend policy of the Company is to strive for stable, performance-based dividend distribution measures to provide sufficient profit returns to our shareholders. To this end, the Company considers various matters such as capital management that takes into account shareholder value. At the same time, the Company works to further develop its businesses and improve its corporate value.

In accordance with this policy, the Company proposes to pay a year-end dividend for the fiscal year as follows:

Year-end dividends

Type of dividend property	Cash
Allotment of dividend property and the aggregate amount thereof	¥9.00 per common share of the Company (Annual dividend is ¥18.00 per share.) Total dividends: ¥360,471,510
Effective date of dividends of surplus	February 24, 2023

Proposal No. 2: Election of Six Directors

At the conclusion of the Meeting, the terms of office of seven current Directors will expire. Therefore, the Company proposes the election of six Directors, lowering the number of Directors by one to ensure swift and efficient decision making and business execution. There are four candidates for Outside Director.

The candidates for Director are as follows:

Candidate no.	Name	Current positions and responsibilities	Attribute
1	Keitaro Iwaki	President	Reelection
2	Satoshi Setoguchi	Managing Executive Officer	Reelection
3	Takeshi Kawano	Outside Director	Reelection Outside Independent
4	Yoshiyasu Ninomiya	Outside Director	Reelection Outside Independent
5	Tsuneo Nagai		New election Outside Independent
6	Mikiko Nagai		New election Outside Independent

Candidate no.	Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p data-bbox="344 875 555 936">Keitaro Iwaki (November 17, 1977)</p> <p data-bbox="395 972 504 996">Reelection</p> <p data-bbox="325 1032 576 1126">Number of years in office as a Director 16 years</p> <p data-bbox="336 1162 564 1252">Attendance at Board of Directors meetings 19/19</p>	<p data-bbox="596 293 1203 1832"> May 2002 Joined Accenture Japan Ltd. April 2005 Joined the Company February 2007 Board Director and General Manager, Medical Department, the Company February 2009 Board Director, the Company March 2009 Vice President, Meltex Inc. August 2009 President, Meltex Inc. February 2015 Chairperson, Meltex Inc. February 2015 Board Director and Vice President, the Company December 2015 Board Director and Vice President and Senior General Manager, Food Division; Senior General Manager, Administration Division; the Company February 2016 Vice President and Senior General Manager, Food Division, the Company June 2016 Outside Director, Taiyo Holdings Co., Ltd. January 2017 Chairperson of Board of Directors, Iwaki Seiyaku Co., Ltd. (current position) February 2017 President and Senior General Manager, Food Division, the Company December 2017 President and Senior General Manager, Administration Division, the Company February 2020 President, the Company February 2021 President & CEO, the Company January 2022 President, the Company February 2022 President In charge of Business Strategy and Finance, the Company (current position) April 2022 Chairperson & Board Director, SPERA PHARMA, Inc. May 2022 Chairperson and Representative Director, Astena Minerva Inc. (current position) October 2022 President & Representative Director, SPERA PHARMA, Inc. (current position) December 2022 Director, SPERA NEXUS, Inc. (current position) January 2023 Chairperson and Representative Director, IWAKI SEIYAKU SAKURA FACTORY CO., LTD. (current position) [Significant concurrent positions outside the Company] President & Representative Director, SPERA PHARMA, Inc. Director, SPERA NEXUS, Inc. Chairperson of Board of Directors, Iwaki Seiyaku Co., Ltd. Chairperson and Representative Director, IWAKI SEIYAKU SAKURA FACTORY CO., LTD. Chairperson and Representative Director, Astena Minerva Inc. </p>	549,105 shares
<p data-bbox="320 1845 1394 2020"> [Reasons for nomination as candidate for Director] Mr. Keitaro Iwaki has extensive knowledge of the overall sales operations of the Company and management experience with the Group. Based on his abundant experience and broad knowledge, he has been demonstrating strong leadership in developing and implementing the mid-term business plan, the core of company management, and appropriately executing management decisions and supervision over the Company. Accordingly, the Company has renominated him as a candidate for Director. </p>			

Candidate no.	Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Satoshi Setoguchi (April 5, 1972) Reelection Number of years in office as a Director 2 years and 4 months Attendance at Board of Directors meetings —	<p>April 1995 Joined the Company</p> <p>June 2011 General Manager, Medical Device Marketing Department, the Company</p> <p>February 2015 General Manager, Corporate Planning Department, the Company</p> <p>December 2015 Director, APROS Co., Ltd.</p> <p>February 2017 Auditor, Meltex Inc.</p> <p>March 2017 Executive Officer and General Manager, Corporate Planning Department, the Company</p> <p>June 2017 Executive Officer and General Manager, Business Management Department, the Company</p> <p>February 2019 Board Director and General Manager, Business Management Department, the Company</p> <p>February 2020 Board Director and Managing Executive Officer and Senior General Manager, Health & Beauty Care/Food Division; General Manager, Cosmetic Ingredients Department; the Company</p> <p>July 2020 Representative Director, IWAKI Split Preparation Co., Ltd. (current IWAKI & CO., LTD.)</p> <p>December 2020 Board Director and Managing Executive Officer and Senior General Manager, Health & Beauty Care/Food Division, the Company</p> <p>December 2020 Director, MarumanH&B Co., Ltd</p> <p>June 2021 President, IWAKI & CO., LTD.</p> <p>January 2022 Managing Executive Officer, the Company (current position)</p> <p>January 2022 Director and Chairman, APROS Co., Ltd. (current position)</p> <p>February 2022 Director and Chairman, MarumanH&B Co., Ltd (current position)</p> <p>February 2022 President & Representative Director, IWAKI & CO., LTD.</p> <p>December 2022 Managing Director, ains-lab inc. (current position)</p> <p>February 2023 Director, Meltex Inc. (current position)</p> <p>February 2023 Chairperson and Representative Director, IWAKI & CO., LTD. (current position)</p> <p>[Significant concurrent positions outside the Company] Chairperson and Representative Director, IWAKI & CO., LTD. Director and Chairman, APROS Co., Ltd. Director and Chairman, MarumanH&B Co., Ltd Managing Director, ains-lab inc. Director, Meltex Inc.</p>	50,898 shares

Candidate no.	Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
			<p data-bbox="320 293 1394 450">[Reasons for nomination as candidate for Director] Mr. Satoshi Setoguchi has been engaged in a wide range of fields, including sales and administrative divisions, since he joined the Company, has management experience with the Group and has been appropriately executing management decisions and supervision based on his abundant experience and track record. Accordingly, the Company has nominated him as a candidate for Director.</p>

Candidate no.	Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Takeshi Kawano (February 27, 1953)</p> <p>Reelection Outside Independent</p> <p>Number of years in office as an Outside Director 7 years</p> <p>Attendance at Board of Directors meetings 19/19</p>	<p>April 1976 Joined The Industrial Bank of Japan, Limited (current Mizuho Bank, Ltd.)</p> <p>September 1999 Loaned to New Otani Co., Ltd.</p> <p>June 2000 Director and Head, Corporate Administration Office, New Otani Co., Ltd.</p> <p>April 2001 Resigned from The Industrial Bank of Japan, Limited (current Mizuho Bank, Ltd.)</p> <p>April 2001 Transferred to New Otani Co., Ltd.</p> <p>June 2008 Representative Director and Head, Corporate Administration Office, New Otani Co., Ltd.</p> <p>June 2008 Director, Otani Kogyo Co., Ltd.</p> <p>June 2012 Audit & Supervisory Board Member, New Otani Co., Ltd.</p> <p>June 2012 Vice Chairperson, Otani Kogyo Co., Ltd.</p> <p>July 2014 Outside Director, Hit Co., Ltd. (current position)</p> <p>February 2016 Outside Director, the Company (current position)</p> <p>July 2017 Outside Director, Miyake Architects and Associates, Co., Ltd. (current position)</p> <p>February 2018 Outside Audit & Supervisory Board Member, Megakaryon Corporation</p> <p>October 2020 Director and Audit & Supervisory Committee Member, Megakaryon Corporation</p> <p>[Significant concurrent positions outside the Company] Outside Director, Hit Co., Ltd. Outside Director, Miyake Architects and Associates, Co., Ltd.</p>	14,700 shares
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Mr. Takeshi Kawano has many years of experience in the financial industry as well as experience as a corporate manager. Based on his abundant experience and broad knowledge, he has been providing valuable advice and suggestions for the management of the Company as an Outside Director. Accordingly, the Company has renominated him as a candidate for Outside Director. If he is elected, he will be in charge of the supervisory function in selecting candidates for officers of the Company from an objective and neutral perspective as a member of the advisory committee.</p>			

Candidate no.	Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p data-bbox="347 562 555 622">Yoshiyasu Ninomiya (December 15, 1957)</p> <p data-bbox="395 658 507 748">Reelection Outside Independent</p> <p data-bbox="325 784 577 873">Number of years in office as an Outside Director 4 years</p> <p data-bbox="338 909 564 999">Attendance at Board of Directors meetings 19/19</p>	<p data-bbox="596 293 1200 353">April 1980 Joined Fujisawa Pharmaceutical Co., Ltd. (current Astellas Pharma Inc.)</p> <p data-bbox="596 360 1181 389">February 1993 Assistant to the CEO, Fujisawa USA, Inc.</p> <p data-bbox="596 396 1168 425">June 1998 General Manager, Fujisawa Canada, Inc.</p> <p data-bbox="596 432 1200 521">March 2002 Senior Advisor to Executive Vice President, International Sales & Marketing, AstraZeneca Global Headquarters (U.K.)</p> <p data-bbox="596 528 1181 589">January 2005 Vice President and General Manager, Primary Care Division, AstraZeneca K.K.</p> <p data-bbox="596 595 1181 685">October 2008 Director and Vice President and General Manager, Commercial Operations, Abbott Japan K.K.</p> <p data-bbox="596 692 1129 752">November 2009 President, AMO Japan K.K. (Abbott Medical Optics)</p> <p data-bbox="596 759 1152 788">April 2013 President, Novartis Pharma Japan K.K.</p> <p data-bbox="596 795 1190 855">January 2015 President, Dynamic Consulting (current position)</p> <p data-bbox="596 862 1136 922">November 2017 President, INNOMEDICS Medical Instruments, Inc. (current position)</p> <p data-bbox="596 929 1177 990">November 2017 Outside Director, Star Product Limited (current position)</p> <p data-bbox="596 996 1190 1057">February 2019 Outside Director, the Company (current position)</p> <p data-bbox="596 1064 1200 1124">March 2021 Outside Director, DOJIN IYAKU-KAKO CO., LTD. (current position)</p> <p data-bbox="596 1131 1136 1160">[Significant concurrent positions outside the Company]</p> <p data-bbox="596 1167 900 1196">President, Dynamic Consulting</p> <p data-bbox="596 1202 1104 1232">President, INNOMEDICS Medical Instruments, Inc.</p> <p data-bbox="596 1238 973 1267">Outside Director, Star Product Limited</p> <p data-bbox="596 1274 1104 1303">Outside Director, DOJIN IYAKU-KAKO CO., LTD.</p>	14,700 shares
<p data-bbox="325 1279 1181 1308">[Reasons for nomination as candidate for Outside Director and outline of expected roles]</p> <p data-bbox="325 1314 1385 1494">Mr. Yoshiyasu Ninomiya has long experience in the pharmaceutical industry as well as a corporate manager. He has been providing valuable advice and suggestions for the management of the Company as an Outside Director based on his abundant experience and broad knowledge. Accordingly, the Company has renominated him as a candidate for Outside Director. If he is elected, he will be in charge of the supervisory function concerning the Company's business strategies from an objective and neutral perspective as a member of the advisory committee.</p>			

Candidate no.	Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p>Tsuneo Nagai (August 13, 1971)</p> <p>New election Outside Independent</p> <p>Number of years in office as an Outside Director —</p> <p>Attendance at Board of Directors meetings —</p>	<p>September 1997 Joined Nomura Research Institute, Ltd. April 2015 Representative Director and CEO, Ideal Leaders Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and CEO, Ideal Leaders Co., Ltd.</p>	3,000 shares
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Mr. Tsuneo Nagai has experience and a track record gained over many years as a corporate manager, including establishing a new business that fused executive coaching and strategy consulting together. The Company deems that as an Outside Director he will provide valuable advice and suggestions for the management of the Company based on his abundant experience and broad knowledge. Accordingly, the Company has nominated him as a candidate for Outside Director. If he is elected, he will be in charge of the supervisory function concerning the Company's management strategies from an objective and neutral perspective as a member of the advisory committee.</p>			

Candidate no.	Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Mikiko Nagai (October 29, 1968) New election Outside Independent Number of years in office as an Outside Director — Attendance at Board of Directors meetings —	<p>April 1996 Appointed as expert in Ulaanbaatar, Mongolia, Japan International Cooperation Agency</p> <p>April 2006 Served at the United Nations University Headquarters</p> <p>May 2009 Appointed as expert in Bangkok, Thailand, Japan International Cooperation Agency</p> <p>April 2014 Director, Operating Unit Ishikawa/Kanazawa, United Nations University Institute for the Advanced Study of Sustainability</p> <p>April 2017 Director, Ishikawa Natural History Resource Center (current position)</p> <p>March 2019 Director, Universal Design Ishikawa (current position)</p> <p>July 2021 Director, Kanazawa Rainbow Pride</p> <p>May 2022 Representative Director, Preparation Committee, Hokuriku Mirai Foundation (current position)</p> <p>[Significant concurrent positions outside the Company] Director, Ishikawa Natural History Resource Center Director, Universal Design Ishikawa Representative Director, Preparation Committee, Hokuriku Mirai Foundation</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Ms. Mikiko Nagai has promoted SDGs (Sustainable Development Goals), having served as Director of the Operating Unit Ishikawa/Kanazawa of the United Nations University Institute for the Advanced Study of Sustainability, where she was involved in overall management centered around policy integration, etc. The Company deems that as an Outside Director she will provide valuable advice and suggestions for the management of the Company based on her abundant experience and broad knowledge. Accordingly, the Company has nominated her as a candidate for Outside Director. If she is elected, she will be in charge of the supervisory function concerning the Company's sustainability initiatives from an objective and neutral perspective as a member of the advisory committee.</p>			

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. Candidate for Director Mr. Satoshi Setoguchi served as Director from February 2019 to May 31, 2021. Therefore, he did not attend any Board of Directors meetings during the previous fiscal year.
 3. Candidates for Director Mr. Takeshi Kawano, Mr. Yoshiyasu Ninomiya, Mr. Tsuneo Nagai and Ms. Mikiko Nagai are the candidates for Outside Director. The Company has registered Mr. Takeshi Kawano and Mr. Yoshiyasu Ninomiya as Independent Officers pursuant to the provisions of the Tokyo Stock Exchange. If the election of Mr. Tsuneo Nagai and Ms. Mikiko Nagai is approved and adopted, the Company plans to register them as Independent Officers with the Tokyo Stock Exchange pursuant to the provisions of the aforementioned exchange.
 4. The Company has entered into a limited liability agreement with each of its Directors, Mr. Takeshi Kawano and Mr. Yoshiyasu Ninomiya, pursuant to Article 427, paragraph (1) of the Companies Act. The agreement limits their liability for damages to the extent stipulated by applicable laws and regulations if they perform their duties in good faith and without gross negligence. The Company plans to renew the agreements with them if their reelection is approved. The Company plans to enter into the same type of limited liability agreements with both Mr. Tsuneo Nagai and Ms. Mikiko Nagai if their election is approved and adopted.
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The policy covers losses incurred from claims for damages in cases where they are liable for damages arising from their performance of duties. The full amount of the insurance premiums is borne by the Company. If any of the candidates is elected as a Director and assumes the position, he or she will be included as an insured under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy under the same terms and conditions.

Areas of expertise expected of Directors (management structure after approval of this proposal)

Name	Positions and responsibilities after approval	Corporate Management	Finance/Accounting	Human Resources Development	Diversity	Legal Affairs/Risk Management	Sustainability of Industries	Sustainability of Technologies	Sustainability of Society
Keitaro Iwaki	President	○			○		○	○	○
Satoshi Setoguchi	Board Director and Vice President	○	○	○	○	○			
Takeshi Kawano	Outside Director (independent officer)	○	○	○					○
Yoshiyasu Ninomiya	Outside Director (independent officer)	○		○	○		○	○	○
Tsuneo Nagai	Outside Director (independent officer)	○		○	○				
Mikiko Nagai	Outside Director (independent officer)				○		○	○	○

Proposal No. 3: Election of Four Audit & Supervisory Board Members

At the conclusion of the Meeting, the terms of office of four Audit & Supervisory Board Members, Mr. Makoto Yamaguchi, Mr. Toshimitsu Isobe, Mr. Masatoshi Yasunaga and Mr. Takuji Akiyama, will expire. The Company proposes the election of four Audit & Supervisory Board Members, including two Outside Audit & Supervisory Board Members.

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

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

Candidate no.	Name	Current positions	Attribute
1	Toshimitsu Isobe	Standing Audit & Supervisory Board Member	Reelection
2	Hiroyuki Watanabe	Managing Executive Officer	Reelection
3	Takuji Akiyama	Outside Audit & Supervisory Board Member	Reelection Outside Independent
4	Kazunori Furukawa		New election Outside Independent

Candidate no.	Name (Date of birth)	Career summary and positions (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Toshimitsu Isobe (March 7, 1956) Reelection Number of years in office as an Audit & Supervisory Board Member 4 years Attendance at Board of Directors meetings 19/19 Attendance at Audit & Supervisory Board meetings 20/20	<p>April 1979 Joined the Company</p> <p>June 2008 General Manager, Planning Department of OTC Pharmaceutical & Consumer Products Sales Division, the Company</p> <p>June 2009 General Manager, Logistics Department, the Company</p> <p>February 2015 Standing Auditor, Iwaki Seiyaku Co., Ltd.</p> <p>February 2019 Auditor, Iwaki Seiyaku Co., Ltd. (current position)</p> <p>February 2019 Standing Audit & Supervisory Board Member, the Company (current position)</p> <p>March 2020 Audit & Supervisory Board Member, SPERA PHARMA, Inc. (current position)</p> <p>July 2020 Auditor, IWAKI SEIYAKU SAKURA FACTORY CO., LTD. (current position)</p> <p>April 2021 Audit & Supervisory Board Member, Jitsubo CO., LTD. (current position)</p> <p>June 2021 Audit & Supervisory Board Member, SPERA NEXUS, Inc. (current position)</p> <p>[Significant concurrent positions outside the Company] Audit & Supervisory Board Member, SPERA PHARMA, Inc. Audit & Supervisory Board Member, SPERA NEXUS, Inc. Audit & Supervisory Board Member, Jitsubo CO., LTD. Auditor, Iwaki Seiyaku Co., Ltd. Auditor, IWAKI SEIYAKU SAKURA FACTORY CO., LTD.</p>	1,000 shares
<p>[Reasons for nomination as candidate for Audit & Supervisory Board Member]</p> <p>Mr. Toshimitsu Isobe is highly familiar with the Company's operations overall as he served in important positions for many years in the Company's sales divisions, and was subsequently appointed as Auditor of group companies, among other positions. Since his appointment as Audit & Supervisory Board Member, he has been supervising and auditing the Company's management as a Standing Audit & Supervisory Board Member from a neutral and objective perspective based on his abundant experience. Accordingly, the Company has renominated him as a candidate for Audit & Supervisory Board Member.</p>			

Candidate no.	Name (Date of birth)	Career summary and positions (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<p>Hiroyuki Watanabe (May 14, 1956)</p> <p>Reelection</p> <p>Number of years in office as an Audit & Supervisory Board Member 1 year</p> <p>Attendance at Board of Directors meetings –</p> <p>Attendance at Audit & Supervisory Board meetings –</p>	<p>April 1983 Joined Meltex Inc.</p> <p>June 2005 General Manager, Business Planning Office, Meltex Inc.</p> <p>June 2006 General Manager, Research Department, Meltex Inc.</p> <p>August 2006 Director and General Manager, Research Department, Meltex Inc.</p> <p>August 2008 Executive Managing Director and Head, Research & Development Center; General Manager, Research Department; Meltex Inc.</p> <p>June 2009 Executive Managing Director and General Manager, Research Department, Meltex Inc.</p> <p>December 2009 Executive Managing Director, Meltex Inc.</p> <p>June 2015 Executive Managing Director and General Manager, Administration Department, Meltex Inc.</p> <p>December 2015 Executive Managing Director and General Manager, Technology Development Department, Meltex Inc.</p> <p>December 2016 Executive Managing Director, Meltex Inc.</p> <p>February 2018 Audit & Supervisory Board Member, the Company</p> <p>February 2019 Senior Executive Officer and General Manager, Business Operations Division, the Company</p> <p>February 2020 Managing Executive Officer and General Manager, Business Operations Division, the Company</p> <p>February 2021 Managing Executive Officer and General Manager, Business Operations Division; in charge of Administration Division; the Company</p> <p>June 2021 Managing Executive Officer and General Manager, Corporate Administration Division, the Company</p> <p>December 2021 Audit & Supervisory Board Member, Astena Minerva Inc. (current position)</p> <p>January 2022 Managing Executive Officer, in charge of Governance, the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Audit & Supervisory Board Member, Astena Minerva Inc.</p>	36,378 shares
<p>[Reasons for nomination as candidate for Audit & Supervisory Board Member] Mr. Hiroyuki Watanabe has experience in planning and administrative divisions since he joined the Group. The Company deems that he will conduct audits appropriately based on his abundant experience and track record, such as making management decisions and being in charge of the Group's governance. Accordingly, the Company has nominated him as a candidate for Audit & Supervisory Board Member.</p>			

Candidate no.	Name (Date of birth)	Career summary and positions (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Takuji Akiyama (February 17, 1958)</p> <p>Reelection Outside Independent</p> <p>Number of years in office as an Audit & Supervisory Board Member 4 years</p> <p>Attendance at Board of Directors meetings 19/19</p> <p>Attendance at Audit & Supervisory Board meetings 20/20</p>	<p>March 1982 Joined Tohmatsu Awoki & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>April 1986 Registered as Certified Public Accountant</p> <p>September 2018 Senior Partner, Takuji Akiyama Certified Public Accountant Office (current position)</p> <p>February 2019 Outside Audit & Supervisory Board Member, the Company (current position)</p> <p>February 2019 Director, Member of the Audit & Supervisory Committee, ACOM CO., LTD. (current position)</p> <p>[Significant concurrent positions outside the Company] Senior Partner, Takuji Akiyama Certified Public Accountant Office Director, Member of the Audit & Supervisory Committee, ACOM CO., LTD.</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Audit & Supervisory Board Member] Mr. Takuji Akiyama has a high level of specialized knowledge and abundant experience in financial and accounting audit operations from his career over many years as a certified public accountant. Since his appointment as Audit & Supervisory Board Member, he has been supervising and auditing the Company's management as an Outside Audit & Supervisory Board Member from a neutral and objective perspective based on his abundant experience, although he has never been engaged in corporate management other than as an outside officer. Accordingly, the Company has renominated him as a candidate for Outside Audit & Supervisory Board Member.</p>			

Candidate no.	Name (Date of birth)	Career summary and positions (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Kazunori Furukawa (April 9, 1965)	April 1989 Joined The Mitsubishi Trust and Banking Corporation (current Mitsubishi UFJ Trust and Banking Corporation)	0 shares
	New election Outside Independent	October 1995 Passed the second-stage examination of the Certified Public Accountant Examination October 2002 Passed the National Bar Examination March 2003 Resigned from The Mitsubishi Trust and Banking Corporation (current Mitsubishi UFJ Trust and Banking Corporation)	
	Number of years in office as an Audit & Supervisory Board Member –	August 2004 Passed the third-stage examination of the Certified Public Accountant Examination December 2004 Registered as an attorney-at-law (Tokyo Bar Association) Joined City-Yuwa Partners	
	Attendance at Board of Directors meetings –	January 2016 Partner, City-Yuwa Partners (current position)	
	Attendance at Audit & Supervisory Board meetings –	May 2017 Substitute Supervisory Director, SIA REIT, Inc. (current One REIT, Inc.) (current position) [Significant concurrent positions outside the Company] Partner, City-Yuwa Partners Substitute Supervisory Director, One REIT, Inc.	
[Reasons for nomination as candidate for Outside Audit & Supervisory Board Member] The Company deems that Mr. Kazunori Furukawa will supervise and audit the Company's management from a neutral and objective perspective based on his long years of experience and expertise as a certified public accountant and a lawyer although he has never been engaged in corporate management other than as an outside officer. Accordingly, the Company has nominated him as a candidate for Outside Audit & Supervisory Board Member.			

- Notes:
- There is no special interest between any of the candidates for Audit & Supervisory Board Member and the Company.
 - Candidate for Audit & Supervisory Board Member Mr. Hiroyuki Watanabe served as Audit & Supervisory Board Member from February 2018 to February 2019. Therefore, he did not attend any Board of Directors meetings or Audit & Supervisory Board meetings during the previous fiscal year.
 - The candidates for Audit & Supervisory Board Member Mr. Takuji Akiyama and Mr. Kazunori Furukawa are the candidates for Outside Audit & Supervisory Board Member. If the election of Mr. Takuji Akiyama and Mr. Kazunori Furukawa is approved and adopted, the Company plans to register them as Independent Officers with the Tokyo Stock Exchange pursuant to the provisions of the aforementioned exchange.
 - The Company has entered into a limited liability agreement with Mr. Takuji Akiyama, pursuant to Article 427, paragraph (1) of the Companies Act. The agreement limits his liability for damages to the extent stipulated by applicable laws and regulations if he performs his duties in good faith and without gross negligence. The Company plans to renew the agreement with him if his reelection is approved. The Company plans to enter into the same type of limited liability agreement with Mr. Kazunori Furukawa if his election is approved and adopted.
 - The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The policy covers losses incurred from claims for damages in cases where they are liable for damages arising from their performance of duties. The full amount of the insurance premiums is borne by the Company. If any of the candidates is elected as an Audit & Supervisory Board Member and assumes the position, he or she will be included as an insured under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy under the same terms and conditions.

Proposal No. 4: Election of One Substitute Audit & Supervisory Board Member

The Company proposes the approval of the election of one Substitute Audit & Supervisory Board Member in order to be prepared to fill a vacancy should the number of Audit & Supervisory Board Members fall below the number required by applicable laws and regulations. In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of birth)	Career summary and positions (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Masatoshi Yasunaga (April 14, 1952) Number of years in office as an Audit & Supervisory Board Member 4 years	<p>April 1984 Registered as an attorney-at-law Joined Nagashima & Ohno (current Nagashima Ohno & Tsunematsu)</p> <p>January 1995 Joined Hatasawa & Wakai (later renamed Hatasawa, Wakai & Yasunaga)</p> <p>February 2007 Outside Auditor, KITO CORPORATION</p> <p>July 2018 Partner, Hatasawa & Yasunaga (current position)</p> <p>February 2019 Outside Audit & Supervisory Board Member, the Company (current position) *His term of office will expire at the conclusion of the Meeting.</p> <p>[Significant concurrent positions outside the Company] Partner, Hatasawa & Yasunaga</p>	0 shares
<p>[Reasons for nomination as candidate for Substitute Outside Audit & Supervisory Board Member] Although Mr. Masatoshi Yasunaga has never been engaged in corporate management other than as an outside officer, he has served as an Outside Audit & Supervisory Board Member of the Company from a neutral and objective perspective based on his high level of insight and abundant experience cultivated over many years through his activities as a lawyer. In order to prepare for a case in which the number of Audit & Supervisory Board Members falls short of the number stipulated by applicable laws and regulations, the Company has nominated him as a candidate for Substitute Outside Audit & Supervisory Board Member.</p>		

- Notes:
1. There is no special interest between the candidate for Substitute Audit & Supervisory Board Member and the Company.
 2. The candidate for Substitute Audit & Supervisory Board Member is the candidate for Outside Audit & Supervisory Board Member.
 3. If Mr. Masatoshi Yasunaga assumes the position of Outside Audit & Supervisory Board Member, the Company will enter into a limited liability agreement with him pursuant to Article 427, paragraph (1) of the Companies Act. The agreement limits his liability for damages to the extent stipulated by applicable laws and regulations if he performs his duties in good faith and without gross negligence.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The policy covers losses incurred from claims for damages in cases where they are liable for damages arising from their performance of duties. The full amount of the insurance premiums is borne by the Company. If Mr. Masatoshi Yasunaga assumes office as an Audit & Supervisory Board Member, he will be an insured under the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy under the same terms and conditions.
 5. If Mr. Masatoshi Yasunaga assumes the position of Outside Audit & Supervisory Board Member, the Company plans to designate him as an Independent Officer pursuant to the provisions of the Tokyo Stock Exchange, and register him with the aforementioned exchange.