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Securities Code 4151

(Dispatch date) March 6, 2023

(Commencement date of measures for providing information in electronic format) February 23, 2023

Dear Shareholders,

Masashi Miyamoto  
Executive Director of the Board,  
President and Chief Executive Officer  
Kyowa Kirin Co., Ltd.  
1-9-2 Otemachi, Chiyoda-ku, Tokyo

### **Notice of Convocation of the 100th Ordinary General Meeting of Shareholders**

Please be advised that the 100th Ordinary General Meeting of Shareholders (the “**Meeting**”) of Kyowa Kirin Co., Ltd. (the “**Company**”) will be held as set forth below.

When convening the Meeting, the Company takes measures for providing information such as reference documents for the General Meeting of Shareholders (matters subject to the measures for providing information in electronic format) in electronic format and posts this information as the Notice of Convocation of the 100th Ordinary General Meeting of Shareholders on the Company’s website. Please review the information at the Company’s website shown below.

The Company’s website: <https://ir.kyowakirin.com/en/stock/meeting.html>

In addition to posting matters subject to measures for providing information in electronic format on the website listed above, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE). When accessing the TSE website shown below, please enter “Kyowa Kirin” under “Issue name (company name)” or the Company’s securities code “4151” under “Code” and execute a search. Next select “Basic information” and then “Documents for public inspection/PR information,” to check the information under “Filed information available for public inspection” in the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” field.

Tokyo Stock Exchange website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do>

If you will not attend the meeting in person, you can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

## Details of the Meeting

### 1. Date and Time:

March 24, 2023 (Friday), at 10:00 a.m. (JST)

### 2. Venue:

Tokyo Sankei Building Otemachi Sankei Plaza 4th-floor Hall  
1-7-2 Otemachi, Chiyoda-ku, Tokyo

\*Please note the change of venue this year.

### 3. Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements, for the 100th fiscal year (from January 1, 2022 to December 31, 2022)
2. Non-consolidated Financial Statements for the 100th fiscal year (from January 1, 2022 to December 31, 2022)

Matters to be resolved:

- Proposal No. 1: Appropriation of Surplus  
Proposal No. 2: Election of nine (9) Directors of the Board  
Proposal No. 3: Election of one (1) Audit & Supervisory Board Member

### 4. Other Decisions on the Convocation of the Meeting:

In the case that voting rights are exercised in duplicate, via both postal mail and the Internet, etc., the vote via the Internet, etc. shall be deemed valid.

In the case that multiple votes are received via the Internet, etc., the last vote shall be deemed valid.

If neither approval nor disapproval of a proposal is indicated on the Voting Form used for exercising voting rights in writing, it will be treated as a vote for approval.

End

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- If you attend the meeting in person, please submit your Voting Form to the reception desk at the venue.
  - If revisions to the matters subject to measures for providing information in electronic format arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's aforementioned website and the TSE website.

<The way the Meeting will be run and other matters>

- If circumstances such as a COVID-19 outbreak necessitate a major change in the way the Meeting will be run, shareholders will be informed via the Company's website (in Japanese) (URL: <https://ir.kyowakirin.com/ja/stock/meeting.html>).
- We plan to livestream the Meeting and to make part of the proceedings on the day available to be viewed from the Company's website afterwards.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References:

#### **Proposal No. 1:** Appropriation of Surplus

The basis of the Company's policy regarding the distribution of profits is to pay dividends stably in light of a comprehensive consideration of factors including consolidated results and dividend payout ratio for each fiscal year, while also increasing its retained earnings for future business development and other purposes.

As the dividend policy in the FY2021-2025 Mid-term Business Plan, the Company sets its target dividend payout ratio on core EPS at 40%, and aims to ensure a stable and sustained increase in the level of dividend payment (continuous increase of dividend payments) in line with medium- to long-term growth in profits.

Based on this policy, the Company intends to pay a year-end dividend of ¥27 per share for the 100th fiscal year, as described below. Combined with the interim dividend of ¥24 per share, this will result in an annual dividend of ¥51 per share, an increase of ¥5 compared to the annual dividend for the previous fiscal year.

#### Year-end dividend

- (1) Type of dividend property:  
Cash
- (2) Allocation of dividend property and total amount thereof:  
¥27 per share of the Company's ordinary shares  
Total amount: ¥14,511,927,681
- (3) Effective date of dividends of surplus:  
March 27, 2023

**Proposal No. 2:** Election of nine (9) Directors of the Board

As of the conclusion of the Meeting, the terms of office of all nine (9) Directors of the Board will expire. Accordingly, based on the report from the Nomination & Remuneration Consultative Committee, which is chaired by an outside Director of the Board and made up of seven (7) members selected from the outside Directors of the Board and Audit & Supervisory Board Members and three (3) members selected from the internal Directors of the Board and Audit & Supervisory Board Members, and in the interest of continuously enhancing the transparency and objectivity of management and strengthening the supervising function over execution of operations, shareholders are requested to elect nine (9) Directors of the Board including five (5) outside Directors of the Board.

The candidates for the positions of Directors of the Board are as follows:

Candidate No.	Name	Current position and areas of responsibility in the Company	Board of Directors Meeting Attendance
1	Masashi Miyamoto <input type="text" value="Candidate for Director to be reelected"/>	*Executive Director of the Board, President and Chief Executive Officer In charge of Medical Affairs Department	100% (13/13)
2	Yutaka Osawa <input type="text" value="Candidate for Director to be reelected"/>	*Executive Director of the Board, Executive Vice President In charge of Global Quality Management Department, Regulatory Affairs Department and Legal and Intellectual Property Department	100% (13/13)
3	Takeyoshi Yamashita <input type="text" value="Candidate for Director to be newly elected"/>	Managing Executive Officer, Vice President Head, Strategy Division In charge of ICT Solution Department	
4	Takeshi Minakata <input type="text" value="Candidate for Director to be reelected"/>	Director of the Board	100% (9/9)
5	Akira Morita <input type="text" value="Candidate for Director to be reelected"/> <input type="text" value="Candidate for outside Director of the Board"/> <input type="text" value="Candidate for Independent Director"/>	Outside Director of the Board	100% (13/13)
6	Yuko Haga <input type="text" value="Candidate for Director to be reelected"/> <input type="text" value="Candidate for outside Director of the Board"/> <input type="text" value="Candidate for Independent Director"/>	Outside Director of the Board	100% (13/13)
7	Takashi Oyamada <input type="text" value="Candidate for Director to be reelected"/> <input type="text" value="Candidate for outside Director of the Board"/> <input type="text" value="Candidate for Independent Director"/>	Outside Director of the Board	100% (13/13)
8	Yoshihisa Suzuki <input type="text" value="Candidate for Director to be reelected"/> <input type="text" value="Candidate for outside Director of the Board"/> <input type="text" value="Candidate for Independent Director"/>	Outside Director of the Board	100% (9/9)
9	Rumiko Nakata <input type="text" value="Candidate for Director to be newly elected"/> <input type="text" value="Candidate for outside Director of the Board"/> <input type="text" value="Candidate for Independent Director"/>		

(Note) Director of the Board above \* concurrently serves as Executive Officer.

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
1.	<div data-bbox="248 383 451 450" style="border: 1px solid black; padding: 2px;">Candidate for Director to be reelected</div> <p data-bbox="248 495 432 595">Masashi Miyamoto (Jul. 16, 1959)</p>	<p data-bbox="480 383 1225 450">Apr. 1985: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p data-bbox="480 454 1225 589">Apr. 2011: Director, Regulatory Affairs Department of Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)</p> <p data-bbox="480 593 1225 728">Mar. 2012: Executive Officer, Director, Regulatory Affairs Department of Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 732 1225 911">Jul. 2014: Executive Officer, Director, Strategic Product Portfolio Department and Regulatory Affairs Department of Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 916 1225 1005">Apr. 2015: Executive Officer, Director, Strategic Product Portfolio Department, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1010 1225 1099">Mar. 2017: Director of the Board, Managing Executive Officer, Director, Strategic Product Portfolio Department, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1104 1225 1238">Apr. 2017: Director of the Board, Managing Executive Officer, Director, Corporate Strategy &amp; Planning Department, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1243 1225 1355">Mar. 2018: Executive Director of the Board, President and Chief Operating Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1359 1225 1471">Mar. 2019: Executive Director of the Board, President and Chief Executive Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1516 927 1583" style="border: 1px solid black; padding: 2px;">Position and areas of responsibility: Medical Affairs Department</div> <div data-bbox="480 1628 1230 1695" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Director of the Board:</div> <p data-bbox="480 1709 1225 2051">Mr. Masashi Miyamoto was selected as a candidate for Director of the Board because the Company has judged that he is the right person to perform the role of decision making on material matters of management and supervising the execution of operations as Executive Director of the Board, using his extensive experience and high level of insight regarding overall business management, to push forward various measures for CSV management* and for making a leap forward to become a global specialty pharmaceutical company with his strong leadership, and to promote</p>	86,242 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
		<p>sustainable growth and enhanced corporate value of the Group.</p> <p>*CSV management: Management that seeks corporate growth through providing solutions to challenging issues in society. (CSV: Creating Shared Value)</p>	

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
2.	<div data-bbox="252 344 450 407" style="border: 1px solid black; padding: 2px;">Candidate for Director to be reelected</div> <p data-bbox="252 452 443 519">Yutaka Osawa (Oct. 17, 1959)</p>	<p data-bbox="481 340 1136 371">Apr. 1984: Joined Kyowa Hakko Kogyo Co., Ltd.</p> <p data-bbox="481 376 1177 474">Apr. 2007: Director, Pharmaceutical Production Development Department, Kyowa Hakko Kogyo Co., Ltd.</p> <p data-bbox="481 479 1209 577">Oct. 2008: Director, CMC Development Department, Development Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)</p> <p data-bbox="481 582 1193 680">Apr. 2009: Director, Production Planning Department, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="481 685 1197 784">Mar. 2013: Executive Officer, Director, Production Planning Department, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="481 788 1177 887">Apr. 2014: Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="481 891 1209 990">Mar. 2017: Managing Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="481 994 1197 1093">Mar. 2018: Director of the Board, Managing Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="481 1097 1225 1196">Mar. 2019: Executive Director of the Board, Executive Vice President, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <div data-bbox="481 1267 928 1303" style="border: 1px solid black; padding: 2px;">Position and areas of responsibility:</div> <p data-bbox="481 1317 992 1348">Global Quality Management Department</p> <p data-bbox="481 1352 874 1384">Regulatory Affairs Department</p> <p data-bbox="481 1388 1024 1420">Legal and Intellectual Property Department</p> <div data-bbox="481 1473 1232 1541" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Director of the Board:</div> <p data-bbox="481 1554 1225 1930">Mr. Yutaka Osawa was selected as a candidate for Director of the Board because the Company has judged that he has profound knowledge and high level of insights gained through his extensive experience regarding research and development, overseas development and manufacturing and is the right person to fulfill the role of decision making on material matters of management and supervising the execution of operations as Executive Director of the Board, and to steadily deliver the important mission of ensuring stable supply of high quality products as a pharmaceutical company.</p>	60,937 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
3.	<div data-bbox="248 344 453 407" style="border: 1px solid black; padding: 2px;">Candidate for Director to be newly elected</div> <p data-bbox="248 456 453 573">Takeyoshi Yamashita (Nov. 30, 1961)</p>	<p data-bbox="478 336 1228 403">Apr. 1987: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p data-bbox="478 407 1228 542">Apr. 2010: Director, Innovative Drug Discovery Laboratories, Research Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)</p> <p data-bbox="478 546 1228 649">Apr. 2012: Director, Research Planning Department, Research Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="478 654 1228 757">Apr. 2014: Director, Research Core Function Laboratories, Research Functions Unit, R&amp;D Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="478 761 1228 864">Apr. 2015: Director, Regulatory Affairs Department, Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="478 869 1228 1003">Mar. 2017: Executive Officer, Director, Regulatory Affairs Department, Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="478 1008 1228 1111">Mar. 2019: Executive Officer, Director, Corporate Strategy &amp; Planning Department, Kyowa Hakko Kirin Co, Ltd.</p> <p data-bbox="478 1115 1228 1218">Mar. 2021: Managing Executive Officer, Director, Corporate Strategy &amp; Planning Department, Kyowa Kirin Co., Ltd.</p> <p data-bbox="478 1223 1228 1326">Apr. 2022: Managing Executive Officer, Vice President Head, Strategy Division, Kyowa Kirin Co., Ltd. (to present)</p> <div data-bbox="478 1361 925 1402" style="border: 1px solid black; padding: 2px;">Position and areas of responsibility:</div> <p data-bbox="478 1411 798 1442">ICT Solution Department</p> <div data-bbox="478 1482 1228 1554" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Director of the Board:</div> <p data-bbox="478 1563 1228 2016">Mr. Takeyoshi Yamashita was selected as a candidate for Director of the Board because the Company has judged that he has abundant experience in management strategy, product strategy, and regulatory affairs and a high level of foresight from a strategic point of view, as well as profound knowledge and high level of insights accumulated by driving innovation in divisions related to research and development, and is the right person to perform the role of decision making on material matters of management and supervising the execution of operations as Director of the Board and to promote the development of the Company's global management system, driving the Company forward to a global specialty pharmaceutical company.</p>	18,968 shares



No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
4.	<div data-bbox="248 342 453 409" style="border: 1px solid black; padding: 2px; width: fit-content;">Candidate for Director to be reelected</div> <p data-bbox="248 454 453 555">Takeshi Minakata (Dec. 31, 1961)</p>	<p data-bbox="480 342 1225 409">Apr. 1984: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p data-bbox="480 409 1225 477">Mar. 2007: Deputy General Manager, Toride Plant, Kirin Brewery Company, Limited</p> <p data-bbox="480 477 1225 589">Mar. 2009: Deputy General Manager, Production Control Department of Production Division, Kirin Brewery Company, Limited</p> <p data-bbox="480 589 1225 701">Oct. 2010: Kirin Liaison Technical Director, Lion Nathan National Foods Pty Ltd (presently Lion Pty Ltd)</p> <p data-bbox="480 701 1225 768">Mar. 2012: General Manager, Corporate Planning Dept., Kirin Brewery Company, Limited</p> <p data-bbox="480 768 1225 1014">Jan. 2013: Executive Officer, General Manager, Corporate Planning Department, Kirin Company, Limited (presently Kirin Holdings Company, Limited) Executive Officer, General Manager, Planning Dept., Kirin Brewery Company, Limited</p> <p data-bbox="480 1014 1225 1193">Mar. 2015: Senior Executive Officer, Director, Corporate Strategy, Kirin Holdings Company, Limited Senior Executive Officer, General Manager, Corporate Planning Department, Kirin Company, Limited</p> <p data-bbox="480 1193 1225 1328">Apr. 2016: Director and President of Myanmar Brewery Limited Senior Executive Officer, Kirin Holdings Company, Limited</p> <p data-bbox="480 1328 1225 1395">Mar. 2018: President and CEO, KYOWA HAKKO BIO CO. LTD.</p> <p data-bbox="480 1395 1225 1552">Mar. 2020: President and CEO, KYOWA HAKKO BIO CO. LTD. Senior Executive Officer, Kirin Holdings Company, Limited</p> <p data-bbox="480 1552 1225 1641">Jan. 2022: Senior Executive Officer, in charge of Health Business Strategy, Kirin Holdings Company, Limited</p> <p data-bbox="480 1641 1225 1798">Mar. 2022: Director of the Board, Senior Executive Officer &amp; CFO, in charge of Health Business Strategy, Kirin Holdings Company, Limited (to present)</p> <p data-bbox="480 1798 1225 1865">Mar. 2022: Director of the Board, Kyowa Kirin Co., Ltd. (to present)</p>	0 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
		<div data-bbox="480 371 1230 443" style="border: 1px solid black; padding: 2px;">           Reasons for appointing him as a candidate for Director of the Board:         </div> <p data-bbox="480 454 1230 835">Mr. Takeshi Minakata was selected as a candidate for Director of the Board because the Company has judged that he is the right person to perform the role of decision making on material matters of management and supervising the execution of operations as Director of the Board, using his extensive experience and high level of insight regarding overall business management, and to promote tight-knit cooperation with Kirin Group companies which have various business bases aimed at facilitating contribution to health and well-being of people by providing solutions responding to various medical needs.</p>	

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
5.	<div data-bbox="248 344 454 409" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 443 544">Akira Morita (Apr. 22, 1951)</p> <div data-bbox="248 577 454 642" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Director of the Board</div> <div data-bbox="248 654 454 719" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="480 338 1185 403">Oct. 1993: Professor, Faculty of Law and Economics, Chiba University</p> <p data-bbox="480 409 1219 474">Apr. 1994: Professor, The University of Tokyo Graduate Schools for Law and Politics</p> <p data-bbox="480 481 1198 546">Apr. 2004: Dean, Professor, Graduate School of Public Policy, The University of Tokyo</p> <p data-bbox="480 553 1134 618">Jul. 2008: Director, Policy Alternatives Research Institute, The University of Tokyo</p> <p data-bbox="480 624 1209 723">Apr. 2011: Chairman, Central Social Insurance Medical Council, Ministry of Health, Labour and Welfare</p> <p data-bbox="480 730 1185 795">Apr. 2012: Professor, Department of Political Studies, Faculty of Law, Gakushuin University</p> <p data-bbox="480 801 1219 866">Jun. 2012: Emeritus Professor, The University of Tokyo (to present)</p> <p data-bbox="480 873 1206 938">May 2013: Chair of the Board, Japan Usability Medical Information Promote Conference</p> <p data-bbox="480 945 1161 1010">Apr. 2014: Director-General, National Institute of Population and Social Security Research</p> <p data-bbox="480 1016 1126 1081">Aug. 2014: Adjunct Professor, National Graduate Institute for Policy Studies</p> <p data-bbox="480 1088 1209 1220">Apr. 2017: Professor, Department of Policy Studies, Tsuda University Visiting Professor, Mie University Graduate School of Medicine Outside Member, Administrative Council, The University of Tokyo (to present)</p> <p data-bbox="480 1301 1193 1400">Apr. 2018: Director-General, Research Institute of Science and Technology for Society, Japan Science &amp; Technology Agency</p> <p data-bbox="480 1406 1222 1505">Mar. 2019: Outside Director of the Board, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.) (to present)</p> <p data-bbox="480 1512 1203 1576">Apr. 2019: Visiting Professor, Kanagawa University of Human Services (to present)</p> <p data-bbox="480 1583 1177 1682">Jul. 2020: Representative Director, Next Generation Fundamental Policy Research Institute (to present)</p> <p data-bbox="480 1688 1214 1787">May 2022: Data Health Operations Advisor, Health Insurance Claims Review &amp; Reimbursement Services (to present)</p> <div data-bbox="480 1832 1230 1906" style="border: 1px solid black; padding: 2px; margin-top: 10px;">Reasons for appointing him as a candidate for outside Director of the Board and outline of expected roles:</div> <p data-bbox="480 1912 1203 2051">Mr. Akira Morita was selected as a candidate for outside Director of the Board because the Company has judged he will contribute toward reinforcing the Company's governance function and in other ways by supervising the</p>	2,600 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
		<p>execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. The Company expects that he will utilize his academic experience and extensive knowledge as a researcher in the field of policy studies as well as his experience serving on deliberating committees for national and local government in the management of the Company. If he is elected, as well as leading supervision of the management of the Company and giving advices for overall business management as Chairman of meetings of the Board of Directors, he will also become engaged in discussions and decision-making on selection of candidates for Directors and Audit &amp; Supervisory Board Members of the Company, remuneration for Directors and Audit &amp; Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination &amp; Remuneration Consultative Committee.</p>	

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
6.	<div data-bbox="248 344 454 409" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 432 544">Yuko Haga (Dec. 8, 1955)</p> <div data-bbox="248 595 454 660" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Director of the Board</div> <div data-bbox="248 678 454 743" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="480 338 1145 403">Apr. 1989: Senior Consultant, Tokyo Office, Price Waterhouse Consultants</p> <p data-bbox="480 412 1091 477">Apr. 1991: Representative, Haga Management Consulting Office (to present)</p> <p data-bbox="480 486 1023 517">Jun. 2000: Director, Linkworld Co., Ltd.</p> <p data-bbox="480 526 1118 591">Feb. 2010: Director, Social Welfare Corporation Fujikenikukai (to present)</p> <p data-bbox="480 600 1225 696">Apr. 2010: Visiting Professor, Department of Policy Management, Faculty of Policy Management, Shobi University</p> <p data-bbox="480 705 1161 770">Apr. 2017: Associate Professor, Graduate School of Management, NUCB Business School</p> <p data-bbox="480 779 1222 875">Mar. 2019: Outside Director of the Board, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.) (to present)</p> <p data-bbox="480 884 1206 949">Apr. 2020: Professor, Graduate School of Management, NUCB Business School (to present)</p> <p data-bbox="480 958 1190 1023">Jun. 2020: Outside Director, MinebeaMitsumi Inc. (to present)</p> <div data-bbox="480 1055 1230 1120" style="border: 1px solid black; padding: 2px; margin-top: 10px;">Reasons for appointing her as a candidate for outside Director of the Board and outline of expected roles:</div> <p data-bbox="480 1137 1225 1796">Ms. Yuko Haga was selected as a candidate for outside Director of the Board because the Company has judged she will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. The Company expects that she will utilize her wealth of experience in the fields of medical treatment, nursing care, and healthcare, gained from her wide-ranging activities as a management consultant, as well as her insight as a researcher in corporate strategy in the management of the Company. If she is elected, she will also become engaged in discussions and decision-making on selection of candidates for Directors and Audit &amp; Supervisory Board Members of the Company, remuneration for Directors and Audit &amp; Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination &amp; Remuneration Consultative Committee.</p>	3,400 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
7.	<div data-bbox="248 342 454 405" style="border: 1px solid black; padding: 2px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 368 577">Takashi Oyamada (Nov. 2, 1955)</p> <div data-bbox="248 629 454 692" style="border: 1px solid black; padding: 2px;">Candidate for outside Director of the Board</div> <div data-bbox="248 707 454 770" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="480 338 1142 405">Apr. 1979: Joined The Mitsubishi Bank, Limited (presently MUFG Bank, Ltd.)</p> <p data-bbox="480 416 1166 517">Jan. 2006: Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (presently MUFG Bank, Ltd.)</p> <p data-bbox="480 528 1182 663">Jun. 2009: Managing Director, The Bank of Tokyo-Mitsubishi UFJ, Ltd. Member of the Board of Directors, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="480 674 1206 741">May 2012: Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p data-bbox="480 752 1182 819">May 2013: Senior Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p data-bbox="480 831 1206 898">Jun. 2014: Representative Director, Deputy President, The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p data-bbox="480 909 1134 1043">Jun. 2015: Member of the Board of Directors, Representative Corporate Executive, Deputy President and Group COO, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="480 1055 1214 1189">Apr. 2016: Representative Director, President &amp; CEO, The Bank of Tokyo-Mitsubishi UFJ, Ltd. Member of the Board of Directors, Mitsubishi UFJ Financial Group, Inc.</p> <p data-bbox="480 1200 1134 1267">Jun. 2017: Senior Advisor, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (to present)</p> <p data-bbox="480 1279 1222 1346">Jun. 2018: Director and Vice Chair, The Japan Institute of International Affairs (to present)</p> <p data-bbox="480 1357 1150 1424">Dec. 2018: Outside Director, Mitsubishi Research Institute DCS Co., Ltd. (to present)</p> <p data-bbox="480 1435 1134 1570">Jun. 2019: Outside Director, Mitsubishi Electric Corporation (to present) Outside Director, Isetan Mitsukoshi Holdings Ltd. (to present)</p> <p data-bbox="480 1581 1222 1648">Mar. 2021: Outside Director of the Board, Kyowa Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1671 1230 1738" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for outside Director of the Board and outline of expected roles:</div> <p data-bbox="480 1760 1222 2029">Mr. Takashi Oyamada was selected as a candidate for outside Director of the Board because the Company has judged he will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. Mr. Takashi Oyamada possesses an extremely high-level of</p>	1,800 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
		<p>knowledge on management from his long experience as a banking executive, and he has knowledge and insight into a broad range of industries based on his abundant experience in the financial sector. The Company expects that he will provide supervision of the Company's management from an independent standpoint based on not only his expertise in the financial industry but also his experience as a corporate manager. If he is elected, he will also become engaged in discussions and decision-making on selection of candidates for Directors and Audit &amp; Supervisory Board Members of the Company, remuneration for Directors and Audit &amp; Supervisory Board Members, etc. from an objective and neutral perspective as Chairperson of the Nomination &amp; Remuneration Consultative Committee.</p>	

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
8.	<div data-bbox="248 344 451 405" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 437 577">Yoshihisa Suzuki (Jun. 21, 1955)</p> <div data-bbox="248 629 451 689" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Director of the Board</div> <div data-bbox="248 719 451 779" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="480 338 1038 371">Apr. 1979: Joined ITOCHU Corporation</p> <p data-bbox="480 376 1225 443">Apr. 2003: General Manager, Aerospace, Space and Electronics Division, ITOCHU Corporation</p> <p data-bbox="480 450 1190 483">Jun. 2003: Executive Officer, ITOCHU Corporation</p> <p data-bbox="480 488 1123 629">Apr. 2006: Managing Executive Officer, ITOCHU Corporation Executive Vice President and CAO, ITOCHU International Inc.</p> <p data-bbox="480 636 1217 703">Apr. 2007: President and CEO, ITOCHU International Inc.</p> <p data-bbox="480 710 1110 777">Jun. 2011: Executive Vice President, JAMCO Corporation</p> <p data-bbox="480 784 1197 817">Jun. 2012: President and CEO, JAMCO Corporation</p> <p data-bbox="480 822 1128 934">Jun. 2016: Senior Managing Executive Officer, Member of the Board, ITOCHU Corporation</p> <p data-bbox="480 940 1179 1050">Apr. 2018: President and Chief Operating Officer (COO), Member of the Board, ITOCHU Corporation</p> <p data-bbox="480 1057 1204 1198">Apr. 2020: President and Chief Operating Officer (COO), Chief Digital Officer (CDO), and Chief Information Officer (CIO), Member of the Board, ITOCHU Corporation</p> <p data-bbox="480 1205 1155 1272">Apr. 2021: Vice Chairman, Member of the Board, ITOCHU Corporation</p> <p data-bbox="480 1279 1230 1346">Mar. 2022: Outside Director of the Board, Kyowa Kirin Co., Ltd. (to present)</p> <p data-bbox="480 1352 1200 1420">Apr. 2022: Vice Chairman, ITOCHU Corporation (to present)</p> <p data-bbox="480 1426 1219 1494">Jun. 2022: Outside Director, OMRON Corporation (to present)</p> <div data-bbox="480 1525 1230 1599" style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>Reasons for appointing him as a candidate for outside Director of the Board and outline of expected roles:</p> </div> <p data-bbox="480 1606 1225 2060">Mr. Yoshihisa Suzuki was selected as a candidate for outside Director of the Board because the Company has judged he will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. Mr. Yoshihisa Suzuki has experience in being in charge of divisions related to aviation and electronic information and in corporate management as Representative Director and President at ITOCHU Corporation. Moreover, he also has experience as president of an overseas subsidiary of the said company and representative director and president of a</p>	500 shares



No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
		<p>manufacturing company, as well as in activities in the business community including Vice Chair of the Board of Councillors of KEIDANREN (Japan Business Federation). The Company expects that he will provide supervision of the Company's management based on his experience gained as a corporate manager in Japan and overseas and through activities in the business community. If he is elected, he will also become engaged in discussions and decision-making on selection of candidates for Directors and Audit &amp; Supervisory Board Members of the Company, remuneration for Directors and Audit &amp; Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination &amp; Remuneration Consultative Committee.</p>	

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
9.	<div data-bbox="248 344 453 407" style="border: 1px solid black; padding: 2px;">Candidate for Director to be newly elected</div> <p data-bbox="248 465 453 542">Rumiko Nakata (Apr. 6, 1956)</p> <div data-bbox="248 595 453 658" style="border: 1px solid black; padding: 2px;">Candidate for outside Director of the Board</div> <div data-bbox="248 676 453 739" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="478 336 1225 1075"> Apr. 1979: Joined Esso Sekiyu K.K.  Apr. 1996: Center for Socio-Economic Research K.K.  Apr. 2000: Joined Pfizer K.K.  Dec. 2011: Head of HR and Global Operations, Pfizer K.K.  Mar. 2012: Corporate Officer, Pfizer K.K.  Jan. 2014: Director of the Board, Corporate Officer, Pfizer K.K.  Mar. 2018: Executive Officer, in charge of Diversity &amp; Inclusion, Mitsubishi Chemical Corporation  Apr. 2019: Managing Executive Officer, Supervising – Human Resources Department, Mitsubishi Chemical Corporation  Apr. 2020: Director of the Board, Managing Executive Officer, Supervising –Administration Department, Public Relations Department, Human Resources Department, Mitsubishi Chemical Corporation  Apr. 2022: Director of the Board, Mitsubishi Chemical Corporation </p> <div data-bbox="478 1115 1228 1187" style="border: 1px solid black; padding: 2px;"> Reasons for appointing her as a candidate for outside Director of the Board and outline of expected roles: </div> <p data-bbox="478 1198 1228 2027"> Ms. Rumiko Nakata was selected as a candidate for outside Director of the Board because the Company has judged she will contribute toward reinforcing the Company’s governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company’s management a perspective of protecting the rights of the general shareholders. Throughout her career, she has consistently held positions in charge of departments, etc. related to human resources, and has useful knowledge and insight regarding management based on her experience in promoting various personnel measures such as diversity promotion and work style reform as a director and executive officer. She also has experience in activities as a member of the Japan Association of Corporate Executives. The Company expects that she will provide supervision of the Company’s management based on her experience gained through activities at corporations and in the business community. If she is elected, she will also become engaged in discussions and decision-making on selection of candidates for Directors and Audit &amp; Supervisory Board Members of the Company, remuneration for Directors and Audit &amp; Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination &amp; Remuneration Consultative Committee. </p>	0 shares

- (Notes)
1. No special interests exist between the Company and each candidate.
  2. Kirin Holdings Company, Limited, which holds 53.49% of the Company's total number of issued shares (as of December 31, 2022), is the Company's parent.
  3. Kirin Company, Limited was merged, by absorption-type merger, into Kirin Holdings Company, Limited, the Company's parent, on July 1, 2019.
  4. Mr. Takeshi Minakata is currently a person who executes business at Kirin Holdings Company, Limited, the Company's parent. Furthermore, he was a person who executed business at KYOWA HAKKO BIO CO. LTD., a subsidiary of Kirin Holdings Company, Limited (a direct subsidiary of the Company prior to April 2019), within the past ten years. His position and areas of responsibility in the said companies for the past ten years are as stated in the above "Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations."
  5. Of the candidates for Directors of the Board, Mr. Akira Morita, Ms. Yuko Haga, Mr. Takashi Oyamada, Mr. Yoshihisa Suzuki and Ms. Rumiko Nakata are candidates for outside Directors of the Board.
  6. Ms. Yuko Haga's name in her family register is Yuko Hayashi.
  7. Although Mr. Akira Morita has not been directly engaged in corporate management in the past other than as an outside officer, the Company has judged from his experience as professor of a university, a director of a public research institute, and the head of a government advisory body and other qualities that he can appropriately perform his duties as an outside Director of the Board.
  8. Mr. Akira Morita, Ms. Yuko Haga, Mr. Takashi Oyamada and Mr. Yoshihisa Suzuki are outside Directors of the Board of the Company. As of the conclusion of the Meeting, their terms of office as outside Directors of the Board are as follows: four (4) years for Mr. Akira Morita and Ms. Yuko Haga, two (2) years for Mr. Takashi Oyamada and one (1) year for Mr. Yoshihisa Suzuki.
  9. As for Isetan Mitsukoshi Holdings Ltd., where Mr. Takashi Oyamada serves as Outside Director, its subsidiary, MICARD Co. LTD., was issued an order for action in 2019 and an order for payment of a surcharge in 2020 by the Consumer Affairs Agency due to misleading representation that violates the Act against Unjustifiable Premiums and Misleading Representations in connection with transaction of services for a credit card provided by the said company. Although he assumed the office of Outside Director at the stage immediately before the issuance of the order for action, he has taken necessary responds as Outside Director through deliberations at the Board of Directors meetings, etc. since his assumption of office, such as his efforts to formulate measures to prevent recurrence for the group including Isetan Mitsukoshi Holdings Ltd. and its subsidiaries as well as to inform all the employees of that measures and strengthen employee training. In addition, as for Mitsubishi Electric Corporation, where he serves as Outside Director, quality-related improper practice was uncovered at its multiple manufacturing bases, and the said company released findings of investigation in October and December 2021 and in May and October 2022. Although he was not aware of the above-mentioned facts prior to its occurrence, he had constantly called attention at the Board of Directors meetings, etc. from a standpoint of compliance with laws and regulations. Subsequently, he has taken necessary responds as Outside Director at the Board of Directors meetings, etc., such as providing direction for thorough investigation for full discovery of facts and identification of the cause, measures to further enhance the compliance system to prevent recurrence, and so on.
  10. Pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act, the Company has entered into agreements with each of Mr. Takeshi Minakata, Mr. Akira Morita, Ms. Yuko Haga, Mr. Takashi Oyamada and Mr. Yoshihisa Suzuki to limit their liability for damages stipulated in Article 423, Paragraph (1) of the same Act. The said agreements limit their liability for damages to the higher of 5 million yen or the minimum liability amount stipulated in Article 425, Paragraph (1) of the same Act. If this proposal

is approved as proposed at the Meeting, the Company intends to continue the same liability limitation agreements with each of them. Also, the Company intends to enter into the same kind of agreement with Ms. Rumiko Nakata.

11. The Company has taken out a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph (1) of the Companies Act with an insurance company, in which Directors, Audit & Supervisory Board Members, Executive Officers and other officers of the Company and its subsidiaries are the insured persons. An outline of the details of this insurance policy is as provided in the Business Report (in Japanese only). If the candidates are elected and assume their offices as Directors of the Board, the Company plans to include them as insured persons in the insurance policy. The term of the insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.
12. The candidates for outside Directors of the Board, Mr. Akira Morita, Ms. Yuko Haga, Mr. Takashi Oyamada, Mr. Yoshihisa Suzuki and Ms. Rumiko Nakata meet the requirements for independent director and audit & supervisory board member as provided for by Tokyo Stock Exchange, Inc. and the “Criteria for the Independence of Outside Directors and Outside Audit & Supervisory Board Members” established by the Company (on pages 24 to 26). The Company has notified the said exchange of the status of Mr. Akira Morita, Ms. Yuko Haga, Mr. Takashi Oyamada and Mr. Yoshihisa Suzuki as independent directors, and plans that they should continue to be independent directors if they are reelected as Directors. In addition, if Ms. Rumiko Nakata is elected and assumes her office as Director, the Company plans to submit notification of her status as an independent director.

(Reference) Skills matrix of the Company's Board of Directors

The Company makes its Board of Directors consist of diverse human resources with various skills (such as knowledge and experience) in light of the direction of management over the medium- to long-term and the business strategy to ensure that the Board of Directors fulfills its decision-making function and management supervision function appropriately and maintain a more highly transparent governance system.

If Proposal No. 2 and Proposal No. 3 are approved as proposed at the Meeting, the composition of the Board of Directors and skills possessed by each Director and Audit & Supervisory Board Member will be as follows.

	Name	Outside Independent	Chairman of meetings of the Board of Directors	Nomination & Remuneration Consultative Committee	Professional skills							
					Corporate management Business strategy	Global business	Finance, accounting and banking	Legal, governmental affairs and compliance	Human resources and labor	Healthcare	R&D	Production and SCM
Directors of the Board	Masashi Miyamoto			○	○	○		○		○	○	
	Yutaka Osawa			○	○			○		○	○	○
	Takeyoshi Yamashita			○	○	○		○		○	○	
	Takeshi Minakata				○	○				○		○
	Akira Morita	○	○	○				○		○		
	Yuko Haga	○		○	○	○				○		
	Takashi Oyamada	○		Chairperson	○	○	○		○			
	Yoshihisa Suzuki	○		○	○	○					○	○
	Rumiko Nakata	○		○					○	○		
Audit & Supervisory Board Members	Hiroshi Komatsu				○	○	○			○		
	Masaki Ueno					○	○	○				
	Tomomi Yatsu	○		○			○	○				
	Mayumi Tamura	○		○	○	○	○					
	Toru Ishikura									○	○	○

**Proposal No. 3:** Election of one (1) Audit & Supervisory Board Member

As of the conclusion of the Meeting, the term of office of Audit & Supervisory Board Member Mr. Keiji Kuwata will expire. Accordingly, based on the report from the Nomination & Remuneration Consultative Committee, which is chaired by an outside Director of the Board and made up of seven (7) members out of outside Directors of the Board and Audit & Supervisory Board Members and three (3) internal Directors of the Board and Audit & Supervisory Board Members, shareholders are requested to elect one (1) new Audit & Supervisory Board Member.

The Audit & Supervisory Board has consented to this proposal.

The candidate for the position of Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
<div data-bbox="193 712 400 824" style="border: 1px solid black; padding: 2px; margin-bottom: 10px;">Candidate for Audit &amp; Supervisory Board Member to be newly elected</div> <p data-bbox="193 869 400 936">Toru Ishikura (Nov. 30, 1963)</p>	<p data-bbox="435 712 1222 779">Apr. 1989: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p data-bbox="435 779 1222 920">Mar. 2015: General Manager, Technology Management Department, Research &amp; Development Division, Kirin Company, Limited (presently Kirin Holdings Company, Limited)</p> <p data-bbox="435 920 1222 1025">Apr. 2015: General Manager, Research &amp; Development Strategy Department, Research &amp; Development Division, Kirin Company, Limited</p> <p data-bbox="435 1025 1222 1167">Mar. 2018: Executive Officer, General Manager, Research &amp; Development Strategy Department, Research &amp; Development Division, Kirin Company, Limited</p> <p data-bbox="435 1167 1222 1346">Apr. 2019: Executive Officer, Vice President, Research &amp; Development Division and General Manager, Research &amp; Development Strategy Department, Research &amp; Development Division, Kirin Holdings Company, Limited</p> <p data-bbox="435 1346 1222 1413">Mar. 2020: Director of the Board, KYOWA HAKKO BIO CO. LTD.</p> <p data-bbox="435 1413 1222 1525">Apr. 2020: Executive Officer, General Manager, Health Business Strategy Office, Corporate Strategy Department, Kirin Holdings Company, Limited</p> <p data-bbox="435 1525 1222 1666">Apr. 2022: Executive Officer, General Manager, Health Science Business Department, Health Science Business Division, Kirin Holdings Company, Limited (to present)</p> <div data-bbox="435 1697 1190 1771" style="border: 1px solid black; padding: 2px; margin-top: 10px;">Reasons for appointing him as a candidate for Audit &amp; Supervisory Board Member:</div> <p data-bbox="435 1771 1222 2049">In addition to extensive work experience and profound knowledge and insights on overall Group management, including being involved in engineering and research and development in the Kirin Group, Mr. Toru Ishikura also has work experience in divisions related to internal audits. In 2020, he assumed the position of General Manager of the Health Business Strategy Office in the Corporate Strategy Department, and in 2022 he assumed the position of General</p>	0 shares

Name (Date of birth)	Career summary and position in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
	Manager of the Health Science Business Department at a Group company. He was therefore selected as a candidate for Audit & Supervisory Board Member because the Company has judged that he is the right person to appropriately perform the duties as the Audit & Supervisory Board Member of the Company.	

- (Notes)
1. No special interests exist between the Company and Mr. Toru Ishikura.
  2. Kirin Holdings Company, Limited, which holds 53.49% of the Company's total number of issued shares (as of December 31, 2022), is the Company's parent.
  3. Kirin Company, Limited was merged, by absorption-type merger, into Kirin Holdings Company, Limited, the Company's parent, on July 1, 2019.
  4. Mr. Toru Ishikura is currently a person who executes business at KYOWA HAKKO BIO CO. LTD., (a direct subsidiary of the Company prior to April 2019), which is a subsidiary of Kirin Holdings Company, Limited, the Company's parent. Furthermore, he was a person who executed business at Kirin Holdings Company, Limited within the past ten years. His position and areas of responsibility in the said companies for the past ten years are as stated in the above "Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations."
  5. If this proposal is approved as proposed at the Meeting, pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act, the Company intends to enter into an agreement with Mr. Toru Ishikura to limit his liability for damages stipulated in Article 423, Paragraph (1) of the same Act. The said agreement limits his liability for damages to the higher of 5 million yen or the minimum liability amount stipulated in Article 425, Paragraph (1) of the same Act.
  6. The Company has taken out a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph (1) of the Companies Act with an insurance company, in which Directors, Audit & Supervisory Board Members, Executive Officers and other officers of the Company and its subsidiaries are the insured persons. An outline of the details of this insurance policy is as provided in the Business Report (in Japanese only). If Mr. Toru Ishikura is elected and assumes his office as Audit & Supervisory Board Member, the Company plans to include him as insured person in the insurance policy. The term of the insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

(Reference) “Criteria for the Independence of Outside Directors and Outside Audit & Supervisory Board Members”

In order for outside Directors of the Board and outside Audit & Supervisory Board Members of the Company to be judged as being independent, such outside Directors of the Board and outside Audit & Supervisory Board Members must, in addition to satisfying the requirements of an outside director and outside audit & supervisory board member provided for under the Companies Act, not fall under any of the following items:

1. Executive director (*gyomushikko torishimariyaku*), executive officer (*shikkoyakuin*), manager (*shihainin*) or other employee of the Company or a subsidiary of the Company
2. Director (*torishimariyaku*), audit & supervisory board member (*kansayaku*), executive officer, manager or other employee of a parent company or fellow subsidiary of the Company  
“Fellow subsidiary” refers to another company that has the same parent company as the Company.
3. Director, audit & supervisory board member, corporate officer (*shikkoyaku*), executive officer, manager or other employee of a major shareholder of the Company (excluding a parent company of the Company)  
“Major shareholder” refers to a shareholder who holds 10% or more of voting rights.
4. Director, audit & supervisory board member, accounting advisor (*kaikeisanyo*), corporate officer, executive officer, manager or other employee of a company of which the Company is a major shareholder (excluding a subsidiary of the Company)
5. Person whose major business counterparty is the Company or a subsidiary of the Company  
“Person whose major business counterparty is the Company or a subsidiary of the Company” refers to a person who receives or makes payments from or to the Company or a subsidiary of the Company of 2% or more of that person’s annual total net sales in the most recent fiscal year.
6. Executive director, corporate officer, executive officer, manager or other employee of a company, or a subsidiary of a company, whose major business counterparty is the Company or a subsidiary of the Company  
“Company, or a subsidiary of the Company, whose major business counterparty is the Company or a subsidiary of the Company” refers to a company, or a subsidiary of a company, which receives or makes payments from or to the Company or a subsidiary of the Company of 2% or more of that company’s annual consolidated net sales in the most recent fiscal year.
7. Person who is a major business counterparty of the Company or a subsidiary of the Company  
“Person who is a major business counterparty of the Company or a subsidiary of the Company” refers to a person who receives or makes payments from or to the Company or a subsidiary of the Company of 2% or more of the Company’s annual consolidated net sales in the most recent fiscal year.
8. Executive director, corporate officer, executive officer, manager or other employee of a company, or a subsidiary of a company, who is a major business counterparty of the Company or a subsidiary of the Company  
“Company, or its subsidiary, who is a major business counterparty of the Company or a subsidiary of the Company” refers to a company, or a subsidiary of a company, which



receives or makes payments from or to the Company or a subsidiary of the Company of 2% or more of the Company's annual consolidated net sales in the most recent fiscal year.

9. Certified public accountant (or certified public tax accountant), or member, partner or employee of audit corporation (or tax accounting firm), that is the accounting auditor or accounting advisor of the Company or a subsidiary of the Company
10. Attorney-at-law, certified public accountant, certified public tax accountant or consultant, etc. who, excluding the remuneration received as a director or audit & supervisory board member, receives 10 million yen or more per year on average during the past three years of monetary consideration or other property benefits from the Company or a subsidiary of the Company
11. Member, partner or employee of a corporation, association, or other organization such as law firm, audit corporation, tax accounting firm, or consulting firm that receives monetary consideration or other property benefits of more than a certain amount from the Company or a subsidiary of the Company  
In this item, a corporation, association, or other organization above receives "more than a certain amount" when such organization, etc. receives 2% or more on average of the total net sales (total revenue) of the organization, etc. per year during the past three years.
12. Director, audit & supervisory board member, accounting advisor, corporate officer, executive officer, manager or other employee of a financial institution or other large creditor that is essential to the financing of the Company, or a subsidiary of the Company, with a level of dependence to the degree that there is no substitute.
13. Director or other person who executes business in a corporation, association or other organization which receives donations or subsidies from the Company or a subsidiary of the Company more than a certain amount  
In this item, a corporation, association or other organization receives "more than a certain amount" when such organization, etc. receives, during the past three years, more than (i) 10 million yen per year on average or (ii) 30% on average of the annual total expenses of the organization, etc., whichever is higher.
14. Director, audit & supervisory board member, accounting advisor, corporate officer, or executive officer of a company or its subsidiary that has accepted a person from the Company or a subsidiary of the Company as a director (serving at that company on either a full-time or part-time basis)
15. Person who has come under a category listed in either of items 1 and 2 in the past ten years
16. Person who has come under a category listed in item 3 in the past five years
17. Person who has come under a category listed in any of items 5 through 13 in the past three years
18. Spouse or first- to second-degree relative, or other relative sharing same residence of any person who has come under a category listed in any of items 2 through 17; provided, however, that any mention of "manager or other employee" shall be deemed to be replaced with "manager or other important employee."
19. Spouse, first- to second-degree relative, or other relative sharing same residence of Director of the Board, executive officer, manager or other important employee of the Company, or a subsidiary of the Company.
20. Spouse, first- to second-degree relative, or other relative sharing same residence of Director of the Board, executive officer or other important employee of the Company or a subsidiary of the Company in the past five years

21. Other than the above, a person that might cause a conflict of interest with general shareholders and for whom it is reasonably judged that there are circumstances suggesting that the person cannot fulfill the duties as an outside Director of the Board or outside Audit & Supervisory Board Member.

End