

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

Securities Code: 6099  
(Date of Mailing) March 6, 2024

(Date of Commencement of Measures for Electronic Provision of Information) February 29, 2024

To Our Shareholders

15-12 Idegawa-machi, Matsumoto-shi, Nagano  
ELAN Corporation  
Representative Director & President Tomohiro Minezaki

## Notice of Convocation of the 30th Annual General Meeting of Shareholders

We would firstly like to thank you for your continued support.

We hereby notify you of the 30th Annual General Meeting of Shareholders of ELAN to be held as outlined below.

In convening this Annual General Meeting of Shareholders, we have taken measures to electronically provide information of the Reference Documents for the General Meeting of Shareholders etc. (matters to be provided electronically). These are posted on each of the following websites on the Internet, so please access these and check information as appropriate.

[ELAN Website]

<https://www.kkelan.com/ir/>

(Please access the above website (in Japanese) and select “General Meeting of Shareholders” under “Information for Shareholders” to check this information.)

[General Meeting of Shareholders Materials Website (in Japanese Only)]

<https://d.sokai.jp/6099/teiji/>

[Tokyo Stock Exchange Website (TSE Listed Company Information Service) (in Japanese Only)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

(Please access the Tokyo Stock Exchange website above, enter ELAN for stock name or 6099 for securities code, select “Basic Information,” then “Documents for Public Inspection/PR Information,” and check the “Notice of Convocation of General Meeting of Shareholders/Information on General Meeting of Shareholders” field under “Documents for Public Inspection.”)

You are entitled to exercise your voting rights through any of the following means rather than attending the General Meeting of Shareholders in person on the day. Please take the time to review the attached Reference Documents for the General Meeting of Shareholders in exercising your voting rights.

[In the Case of Exercise of Voting Rights in Writing]

Please indicate your vote in favor or against the proposals on the enclosed voting form and then return the voting form to arrive by 5:30 p.m., Thursday, March 21, 2024.

[In the Case of Exercise of Voting Rights via the Internet]

Please access our designated website for exercising voting rights (<https://soukai.mizuho-tb.co.jp/>) and follow the on-screen instructions to enter your vote in favor or against the proposals by 5:30 p.m., Thursday, March 21, 2024.

Please ensure that you check “Guide to Exercise of Voting Rights via the Internet” on page 5 of the Japanese original when exercising voting rights via the internet.

Details

|                        |   |
|------------------------|---|
| 1. Date and Time       | 10:00 a.m., Friday, March 22, 2024  |
| 2. Venue               | Miyabie, 3F, Alpico Plaza Hotel<br>1-3-21 Fukashi, Matsumoto-shi, Nagano<br>(Please refer to the map to the venue at the end of the Japanese original.)   |
| 3. Agenda              |   |
| Matters to Be Reported | <ol style="list-style-type: none"><li>1. Report on the Business Report, Consolidated Financial Statements, and Results of Audits of Consolidated Financial Statements by the Financial Auditor and the Audit &amp; Supervisory Committee for the 30th Business Year (from January 1, 2023 to December 31, 2023)</li><li>2. Report on the Non-Consolidated Financial Statements for the 30th Business Year (from January 1, 2023 to December 31, 2023)</li></ol> |
| Matters to Be Resolved |   |
| Proposal No. 1:        | Appropriation of Surplus  |
| Proposal No. 2:        | Election of Five Directors (excluding directors who also serve as Audit & Supervisory Committee members)  |
| Proposal No. 3:        | Election of Three Directors Who Also Serve as Audit & Supervisory Committee Members   |

End

- ⊙ Upon your attendance on the day, please submit the enclosed voting form to the reception at the venue.
- ⊙ If voting rights are exercised via both the voting form and the internet, the exercise of voting rights via the internet shall be the one deemed valid.
- ⊙ If voting rights are exercised multiple times via the internet, the final vote cast shall be the one deemed valid.
- ⊙ If a vote in favor or against the proposals has not been indicated on the voting form, the voting form shall be deemed as one indicating a vote in favor.
- ⊙ If a proxy is to attend the General Meeting of Shareholders, the proxy shall be one other shareholder with voting rights pursuant to the provisions of Article 17 of the Articles of Incorporation. Please note that a document evidencing the authority of proxy must be submitted in that case.
- ⊙ There will be no distribution of gifts on the day.  
We ask for your understanding.
- ⊙ Please refrain from filming, photographing or recording visual images or audio at the venue on camera, smartphone, mobile phone or such.
- ⊙ Pursuant to the amendment to the Companies Act, we kindly ask shareholders to access the above websites to confirm the matters for electronic provision and only if a shareholder requests us to provide documents containing these matters by the reference date, such documents will be sent to them in principle. However, at this General Meeting of Shareholders, ELAN will uniformly send such documents stating the matters for electronic provision, regardless of whether or not a request for issuance of these documents has been made.  
In accordance with laws, regulations and Article 15 of the Articles of Incorporation, the following items are not included in the documents to be sent.
  - ① Outline of the system to ensure the appropriateness of business operations and the status of operation of such system in the business report
  - ② Statements of changes in equity and Tables of explanatory notes on consolidated financial statements
  - ③ Statements of changes in equity and Tables of explanatory notes on non-consolidated financial statements
 Accordingly, the business report, consolidated financial statements and non-consolidated financial statements included in these documents are part of the documents audited upon preparation of the financial audit report by the financial auditor and the audit report by the Audit & Supervisory Committee.
- ⊙ Amendments, if any, to the matters for electronic provision or matters both before and after the modification will be posted on each of the abovementioned websites.

|   |  |
|---|--|
| Information about the Business Briefing Session | The “Business Briefing Session” will be held after the Annual General Meeting of Shareholders. |
|---|--|

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Appropriation of Surplus

With return of profit to shareholders regarded as one of the most important management tasks, ELAN proposes to distribute the following year-end dividends for the fiscal year under review based on a comprehensive consideration of future business expansion and other factors while making it a basic policy to maintain stable dividends.

#### Matters Concerning Year-End Dividends

- ① Type of Dividend Property  
Cash
- ② Matters Concerning the Allotment of Dividend Property and the Total Amount Thereof  
13 yen per share of ELAN common shares  
Total amount of 787,787,065 yen
- ③ Date on which Dividends of Surplus Takes Effect  
March 25, 2024

Proposal No. 2: Election of five Directors (excluding directors who also serve as Audit & Supervisory Committee members)

The term of office of all (six) directors (excluding directors who also serve as Audit & Supervisory Committee members; the same shall apply hereinafter in this Proposal) will expire upon the conclusion of this General Meeting of Shareholders.

Accordingly, the election five directors, including one outside director, is requested by reducing one director.

All of the candidates for directors have been deemed suitable for the position by ELAN's Audit & Supervisory Committee for this Proposal.

The candidates for directors are as follows:

| Candidate No. | Name              | Position at ELAN Corporation        | Attendance Rate of Board of Directors Meetings | Candidate Affiliation  |
|---------------|-------------------|-------------------------------------|--|--|
| 1             | Hideharu Sakurai  | Representative Director & Chairman  | 100%   | Candidate for reappointment as Director  |
| 2             | Tomohiro Minezaki | Representative Director & President | 100%   | Candidate for reappointment as Director  |
| 3             | Daiki Akiyama     | Director                            | 100%   | Candidate for reappointment as Director  |
| 4             | Akira Ishizuka    | Director                            | 100%   | Candidate for reappointment as Director  |
| 5             | Naomi Emori       | Director                            | 94%  | Candidate for reappointment as Outside Director<br>Independent Director pursuant to the provisions of stock exchange |

| Candidate No.  | Name (Date of Birth)             | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions   | Number of ELAN Shares Held | Attendance of Board of Directors Meetings |
|--|----------------------------------|--|----------------------------|---|
| 1  | Hideharu Sakurai (Mar. 28, 1970) | <p>Apr. 1988      Joined K.K. Honda Clio Sagamihara (now, K.K. Honda Cars Kanagawanishi)</p> <p>Jan. 1990      Joined Nippon Columbia DCS Hanbai K.K.</p> <p>Feb. 1991      Joined Y.K. Yoshitoyo (now, K.K. People)</p> <p>Feb. 1995      Established ELAN Corporation Representative Director, ELAN Corporation</p> <p>Nov. 2008      Representative Director, LTASK Corporation</p> <p>Oct. 2016      Representative Director &amp; President and General Manager of Sales Department, ELAN Corporation</p> <p>Feb. 2017      Representative Director &amp; Chairman , LTASK Corporation</p> <p>Jan. 2018      Representative Director &amp; President, ELAN Corporation</p> <p>Mar. 2020      Representative Executive Officer, ELAN Corporation</p> <p>Apr. 2021      Representative Director &amp; President, Ryukyu ELAN Corporation (current position)</p> <p>Mar. 2022      Representative Director, Chairman, Executive Officer &amp; CEO, ELAN Corporation (current position)</p> | 12,000,000 shares          | 18/18 times (100%)                        |
| (Reasons for Nomination as Candidate for Director)   |                                  |  |                            |   |
| <p>Hideharu Sakurai, as founder, has been leading ELAN to rise to its position as pioneer of the hospitalization support set business by developing hospitalization support sets as a business in an organized fashion with his strong leadership and ability to execute since the founding of ELAN. He has been nominated as candidate for director on the judgment that his continued role in the management of ELAN at the core of promoting business would serve to enhance the corporate value of ELAN.</p> |                                  |  |                            |   |

| Candidate No.  | Name (Date of Birth)              | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions  | Number of ELAN Shares Held | Attendance of Board of Directors Meetings |
|--|-----------------------------------|---|----------------------------|---|
| 2  | Tomohiro Minezaki (Sept. 7, 1972) | <p>Apr. 1997      Joined Nakajima Yuzo Zeirishi Jimusho</p> <p>Dec. 1999      Joined Y.K. ISO</p> <p>Aug. 2003      Joined ELAN Corporation</p> <p>Jan. 2009      Manager of Sales Division, ELAN Corporation</p> <p>July 2011      Director and Manager of Sales Division, ELAN Corporation</p> <p>Oct. 2012      Director and Manager of East Japan Area Sales Division, ELAN Corporation</p> <p>Mar. 2014      Director (in charge of sales), ELAN Corporation</p> <p>Feb. 2016      Director and Manager of Sales Division, ELAN Corporation</p> <p>Oct. 2016      Director and Deputy General Manager of Sales Department, ELAN Corporation</p> <p>Feb. 2017      Director, LTASK Corporation</p> <p>Jan. 2018      Director and General Manager of Operations Department, ELAN Corporation</p> <p>Sept. 2018      Director, ELAN Service Corporation</p> <p>Jan. 2019      Director and Deputy General Manager of Sales Department, ELAN Corporation</p> <p>Jan. 2020      Director and General Manager of Sales Department, ELAN Corporation</p> <p>Mar. 2020      Executive Officer, ELAN Corporation</p> <p>Jan. 2021      Director in Charge of Sales, ELAN Corporation</p> <p>Mar. 2021      Managing Director, General Manager of Operational Management Department, and Managing Executive Officer, ELAN Corporation</p> <p>Mar. 2022      Representative Director, President, Executive Officer, COO, and General Manager of Operational Management Department, ELAN Corporation</p> <p>Apr. 2022      Representative Director, President, Executive Officer &amp; COO, ELAN Corporation (current position)</p> | 400,000 shares             | 18/18 times (100%)                        |
| (Reasons for Nomination as Candidate for Director)   |                                   |   |                            |   |
| <p>Tomohiro Minezaki, as a member from the launch of the nursing- and medical-care-related business, has been contributing to the growth of ELAN's business through sales activities consistently since joining the company. He was placed in charge of the Operations Department in 2018 where he gained experience in management of the body engaging in individual invoicing operations, after which he returned to the Sales Department in 2019 and contributed tremendously to enhancing ELAN's business performance as General Manager of the Sales Department from 2020. Since March 2021, he had been in charge of the Operational Management Department and was appointed as Managing Director. Since March 2022, he has been appointed Representative Director and President, contributing to the development of ELAN's business. He has been nominated as candidate for director on the judgment that he would continue to play his part in the management of ELAN by drawing on such experience and accomplishments.</p> |                                   |   |                            |   |

| Candidate No.   | Name (Date of Birth)              | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions  | Number of ELAN Shares Held | Attendance of Board of Directors Meetings |
|---|-----------------------------------|---|----------------------------|---|
| 3   | Daiki Akiyama<br>(Sept. 17, 1978) | <p>Nov. 2003      Joined Grant Thornton Yamada &amp; Partners</p> <p>Mar. 2012      Joined ELAN Corporation</p> <p>Feb. 2017      Director, LTASK Corporation</p> <p>Apr. 2017      Manager of Corporate Management Division, Administration Department, ELAN Corporation</p> <p>Jan. 2019      General Manager of Administration Department and Manager of Corporate Management Division, ELAN Corporation</p> <p>Mar. 2019      Auditor, LTASK Corporation<br/>Director, General Manager of Administration Department and Manager of Corporate Management Division, ELAN Corporation</p> <p>Jan. 2020      Director and General Manager of Administration Department, ELAN Corporation</p> <p>Mar. 2020      Executive Officer, ELAN Corporation<br/>Director, ELAN Service Corporation</p> <p>Mar. 2022      Director, Executive Officer, CFO, and General Manager of Administration Department, ELAN Corporation (current position)</p> | 40,000 shares              | 18/18 times (100%)                        |
| <p>(Reasons for Nomination as Candidate for Director)</p> <p>Daiki Akiyama has been contributing tremendously to the corporate management operations of ELAN as business continues to grow as General Manager of the Administration Department of ELAN, not to mention his deep insight into the accounting and financial fields as certified public accountant. Assuming office as Director of LTASK Corporation in February 2017 and assuming office as Director of ELAN in March 2019, he has been accumulating experience in corporate management. He has been nominated as candidate for director on the judgment that he would continue to play his part in the management of ELAN by drawing on such experience and accomplishments.</p> |                                   |   |                            |   |



| Candidate No. | Name (Date of Birth)          | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions   | Number of ELAN Shares Held | Attendance of Board of Directors Meetings |
|---------------|-------------------------------|--|----------------------------|---|
| 4             | Akira Ishizuka (Aug. 8, 1970) | <p>Aug. 2005 Director, Medical Care Service Co., Inc.</p> <p>Mar. 2010 Managing Director, Medical Care Service Co., Inc.</p> <p>Mar. 2016 Managing Director, Sanko Soflan Co., Ltd.</p> <p>Oct. 2016 Executive Officer, REALWORLD, Inc.</p> <p>Apr. 2017 Executive Officer and CFO, REALWORLD, Inc.</p> <p>Dec. 2017 Director and CFO, REALWORLD, Inc.</p> <p>Apr. 2019 Joined ELAN Corporation</p> <p>July 2019 General Manager of General Affairs &amp; Human Resources Department and General Manager of Human Resources Division, ELAN Corporation</p> <p>Jan. 2020 General Manager of Corporate Strategy Department and General Manager of Corporate Planning Division, ELAN Corporation</p> <p>Mar. 2020 Executive Officer, ELAN Corporation</p> <p>Dec. 2021 Outside Director, Classico Inc. (current position)</p> <p>Mar. 2022 Director, Executive Officer, CSO, and General Manager of Corporate Strategy Department, ELAN Corporation (current position)</p> <p>Jan. 2023 Representative Director, President, ELAN Couleur Corporation (current position)</p> | 1,873 shares               | 18/18 times (100%)                        |

(Reasons for Nomination as Candidate for Director)

Akira Ishizuka has management experience and extensive knowledge in numerous industries and has been assigned to personnel planning, corporate planning and other corporate strategy operations since joining ELAN, working on many management tasks. In 2020, he assumed office as Executive Officer and General Manager of the Corporate Strategy Department, and in March 2022, he assumed office as Director and General Manager of the Corporate Strategy Department. He has been nominated as candidate for director on the judgment that he would play his part in the management of ELAN by drawing on such experience and accomplishments.

| Candidate No.   | Name<br>(Date of Birth)        | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions  | Number of ELAN Shares Held | Attendance of Board of Directors Meetings |
|---|--------------------------------|---|----------------------------|---|
| 5   | Naomi Emori<br>(Feb. 21, 1959) | <p>Apr. 1980      Joined Japanese Red Cross Kyoto Daiichi Hospital</p> <p>Apr. 1983      Joined Fukui Medical School Hospital<br/>Seconded to Toyama Medical and Pharmaceutical University Hospital</p> <p>Apr. 1989      Deputy Nursing Officer,<br/>Fukui Medical School Hospital</p> <p>Apr. 1991      Chief Nursing Officer, Fukui Medical School Hospital</p> <p>Apr. 2013      Deputy Director of Nursing Department,<br/>University of Fukui Hospital</p> <p>Apr. 2015      Director of Nursing Department and<br/>Deputy Hospital Director, University of Fukui Hospital</p> <p>June 2019      Regional Director, Japanese Nursing Association (current position)<br/>President, Fukui Nursing Association (current position)</p> <p>Mar. 2020      Outside Director, ELAN Corporation (current position)</p> | — shares                   | 17/18 times<br>(94%)                      |
| <p>(Reasons for Nomination as Candidate for Outside Director and Outline of Expected Roles)</p> <p>Naomi Emori has been active in a wide range of fields from nursing practice to nursing administration, nursing training, research activities, and academic and social activities, engaging in nursing operations at large acute hospitals for many years. Although she has no experience of direct involvement in corporate management in ways other than as outside director of ELAN, she has broad insight and experience when it comes to nursing and medical care. She has been nominated as candidate for outside director on the judgment that she would continue to contribute to ELAN's business expansion in ways such as advising and instructing from the perspective of nursing and medical care by drawing on such career and experience.</p> |                                |   |                            |   |

(Notes) 1. There is no special interest between each candidate and ELAN.

2. Naomi Emori is a candidate for outside director.
3. Naomi Emori will have held the office of outside director for a period of four years upon the conclusion of this General Meeting of Shareholders.
4. ELAN has concluded a contract with Naomi Emori that limits the liability for damages under Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of the Companies Act. The amount of limit of the liability for damages based on the contract is the amount provided in Article 425, Paragraph 1 of the Companies Act. ELAN plans to continue the contract with the candidate if the election is approved.
5. ELAN has a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act concluded with an insurance company and an outline of the details of the insurance contract is shown in the business report of the Japanese original. Each candidate is planned to be an insured party of the insurance contract if elected as directors. In addition, the insurance contract is planned to be renewed under the same terms and conditions also when next up for renewal.
6. ELAN has filed Naomi Emori as an independent director or officer pursuant to the provisions of the Tokyo Stock Exchange.

Proposal No. 3: Election of Three Directors Who Also Serve as Audit & Supervisory Committee Members

The term of office of all (three) directors who also serve as Audit & Supervisory Committee members will expire upon the conclusion of this General Meeting of Shareholders. Accordingly, the election of three directors who also serve as Audit & Supervisory Committee members is requested.

The consent of the Audit & Supervisory Committee has been obtained for this Proposal.

The candidates for directors who also serve as Audit & Supervisory Committee members are as follows:

| Candidate No. | Name            | Position at ELAN Corporation                               | Attendance Rate of Board of Directors Meetings | Attendance of Audit & Supervisory Committee | Candidate Affiliation  |
|---------------|-----------------|--|--|---|--|
| 1             | Hiroshi Eyama   | Director, Audit & Supervisory Committee Member (full-time) | 100%   | 100%  | Candidate for reappointment as Director  |
| 2             | Nobuyuki Takagi | Director, Audit & Supervisory Committee Member             | 100%   | 100%  | Candidate for reappointment as Outside Director<br>Independent Director pursuant to the provisions of stock exchange |
| 3             | Naohide Aikawa  | Director, Audit & Supervisory Committee Member             | 100%   | 100%  | Candidate for reappointment as Outside Director<br>Independent Director pursuant to the provisions of stock exchange |

| Candidate No. | Name (Date of Birth)         | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions   | Attendance of Board of Directors Meetings | Attendance of Audit & Supervisory Committee | Number of ELAN Shares Held |
|---------------|------------------------------|--|---|---|----------------------------|
| 1             | Hiroshi Eyama (Feb. 2, 1970) | Nov. 2007      Joined ELAN Corporation<br>Apr. 2012      Joined K.K. Sogo Kaikei<br>Nov. 2014      Joined Tax Accountancy Corporation Sogo Kaikei<br>Oct. 2016      Joined ELAN Corporation<br>Jan. 2018      Head of Internal Audit Office, ELAN Corporation<br>Jan. 2019      Assistant General Manager to Senior Managing Director, ELAN Corporation<br>Mar. 2019      Auditor, LTASK Corporation<br>Mar. 2019      Auditor, ELAN Service Corporation (current position)<br>Mar. 2019      Full-Time Auditor, ELAN Corporation<br>Mar. 2020      Director (Audit & Supervisory Committee Member) (full-time), ELAN Corporation (current position)<br>Apr. 2021      Auditor, Ryukyu ELAN Corporation (current position)<br>Jan. 2023      Auditor, ELAN Couleur Corporation (current position)<br>Oct. 2023      Auditor, ELAN Logistics Corporation (current position) | 18/18 times (100%)                        | 12/12 times (100%)                          | 2,000 shares               |

(Reasons for Nomination as Candidate for Director)

Hiroshi Eyama has experience working on building the foundation of the financial department before the listing of ELAN and is also well-versed in ELAN's lines of business, management structure, etc. through internal auditing operations. In addition, he has been contributing to enhancing and strengthening ELAN's audit framework as the person in charge of ELAN's internal audit department on the basis of his expert knowledge on taxation and accounting matters. Based on such knowledge and experience, he assumed the office of full-time auditor of ELAN in March 2019 and then assumed the office of director who also serves as Audit & Supervisory Committee member in March 2020. He has been nominated as candidate for director who also serves as Audit & Supervisory Committee member on the judgment that he would continue to properly carry out the duties of overseeing the execution of business of ELAN by drawing on such knowledge and experience.

| Candidate No.   | Name (Date of Birth)            | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions   | Attendance of Board of Directors Meetings | Attendance of Audit & Supervisory Committee | Number of ELAN Shares Held |
|---|---------------------------------|--|---|---|----------------------------|
| 2   | Nobuyuki Takagi (Feb. 25, 1953) | <p>Apr. 1977<br/>June 1997</p> <p>Joined Nomura Securities Co., Ltd. General Manager of Corporate Research Department, Financial Research Center, Nomura Securities Co., Ltd.</p> <p>Dec. 1998</p> <p>General Manager of Underwriting Credit Evaluation Department, Nomura Securities Co., Ltd.</p> <p>July 2004</p> <p>General Manager of Corporate Research Department, Financial &amp; Economic Research Center, Nomura Securities Co., Ltd.</p> <p>July 2007</p> <p>Director of Financial &amp; Economic Research Center and General Manager of Investment Research Department, Nomura Securities Co., Ltd.</p> <p>Feb. 2009</p> <p>Research Managing Director, Global Research Division, Nomura Securities Co., Ltd.</p> <p>Mar. 2009</p> <p>Visiting Professor, Center for Risk Research, Faculty of Economics, Shiga University</p> <p>Apr. 2009</p> <p>Part-Time Lecturer, Graduate School of Engineering Management, Shibaura Institute of Technology</p> <p>Mar. 2013<br/>June 2013</p> <p>Outside Auditor, ELAN Corporation<br/>Outside Auditor, Meito Transportation Co., Ltd.</p> <p>Oct. 2015</p> <p>Outside Auditor, Chilled &amp; Frozen Logistics Holdings Co., Ltd.</p> <p>Feb. 2016</p> <p>Outside Director, Lacto Japan Co., Ltd.</p> <p>May 2017</p> <p>Part-Time Adviser, LOTTE CO., LTD.</p> <p>Mar. 2019</p> <p>Outside Director, Nakano Refrigerators Co., Ltd. (current position)</p> <p>June 2019</p> <p>Outside Director (Audit &amp; Supervisory Committee member), Chilled &amp; Frozen Logistics Holdings Co., Ltd. (current position)</p> <p>Mar. 2020</p> <p>Outside Director (Audit &amp; Supervisory Committee member), ELAN Corporation (current position)</p> | 18/18 times (100%)                        | 12/12 times (100%)                          | — shares                   |
| <p>(Reasons for Nomination as Candidate for Outside Director and Outline of Expected Roles)</p> <p>Nobuyuki Takagi, possessing broad insight on capital markets coming from a securities company and being talent capable of properly instructing and auditing by drawing on such career and experience, has been contributing to enhancing and strengthening ELAN's audit framework as outside director (Audit &amp; Supervisory Committee member) of ELAN. Although he has no experience of direct involvement in corporate management in ways other than as outside director or officer of ELAN, he has been nominated as candidate for director who also serves as Audit &amp; Supervisory Committee member on the judgment that he would continue to properly carry out the duties of overseeing the execution of business of ELAN from an independent standpoint by drawing on his broad insight and experience in capital markets.</p> |                                 |  |   |   |                            |

| Candidate No. | Name (Date of Birth)            | Brief Biographical Outline, Positions and Assignments, and Status of Important Concurrent Holding of Positions  | Attendance of Board of Directors Meetings | Attendance of Audit & Supervisory Committee | Number of ELAN Shares Held |
|---------------|---------------------------------|---|---|---|----------------------------|
| 3             | Naohide Aikawa (Sept. 17, 1977) | <p>Oct. 2004<br/>Sept. 2007</p> <p>Joined Miura Law Office<br/>Opened Aikawa Law Office<br/>Director, Aikawa Law Office (current position)</p> <p>Oct. 2007</p> <p>Part-Time Lecturer, Faculty of Education, Shinshu University</p> <p>Apr. 2011</p> <p>Specially Appointed Associate Professor, School of Law, Shinshu University</p> <p>Mar. 2014</p> <p>Outside Auditor, ELAN Corporation</p> <p>Mar. 2020</p> <p>Outside Director (Audit &amp; Supervisory Committee member), ELAN Corporation (current position)</p> | 18/18 times (100%)                        | 12/12 times (100%)                          | — shares                   |

(Reasons for Nomination as Candidate for Outside Director and Outline of Expected Roles)

Naohide Aikawa, possessing vast experience and expert knowledge as an attorney and being talent capable of properly instructing and auditing by drawing on such career and experience, has been contributing to enhancing and strengthening ELAN's audit framework as outside director (Audit & Supervisory Committee member) of ELAN. Although he has no experience of direct involvement in corporate management in ways other than as outside director or officer of ELAN, he has been nominated as candidate for director who also serves as Audit & Supervisory Committee member on the judgment that he would continue to properly carry out the duties of overseeing the execution of business of ELAN from an independent standpoint by drawing on his broad insight and experience as an attorney.

(Notes) 1. There is no special interest between each candidate and ELAN.

2. Nobuyuki Takagi and Naohide Aikawa are candidates for outside directors.
3. Nobuyuki Takagi will have held the office of outside director for a period of four years upon the conclusion of this General Meeting of Shareholders. Naohide Aikawa will have held the office of outside director for a period of four years upon the conclusion of this General Meeting of Shareholders.
4. ELAN has concluded a contract with Hiroshi Eyama, Nobuyuki Takagi and Naohide Aikawa that limits the liability for damages under Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of the Companies Act. The amount of limit of the liability for damages based on the contract is the amount provided in Article 425, Paragraph 1 of the Companies Act. ELAN plans to continue the contract with each candidate if the election of each candidate is approved.
5. ELAN has the directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act concluded with an insurance company. The insurance contract provides coverage for damages incurred from compensation for damages and legal expenses liable by insured parties in the event that claims against insured parties for damages arising from acts in their capacity as directors or officers are filed by shareholders, investors, employees or other third parties during the period of coverage. The insured parties of the insurance contract are all of the directors (including directors who also serve as Audit & Supervisory Committee members), company auditors and executive officers of ELAN and ELAN's subsidiaries, and the insurance expenses are fully borne by ELAN. However, to ensure not to impair the proper execution of duties of the insured parties, no coverage is provided for damages of the insured parties themselves that are based on the insured parties' acts of breach of the duty of loyalty, criminal acts, fraudulent acts or acts conducted while aware that doing so would be in violation of laws and regulations, etc. Each candidate is planned to be insured parties of the insurance contract if elected as directors. In addition, the insurance contract is planned to be renewed under the same terms and conditions also when next up for renewal.
6. ELAN has filed Nobuyuki Takagi and Naohide Aikawa as independent directors or officers pursuant to the provisions of the Tokyo Stock Exchange. ELAN plans to have each candidate continue on as independent directors or officers if each candidate is elected.

<Reference> Director Skill Matrix (if Proposal 2 and 3 is approved)

| Name              | Position at ELAN Corporation                              | Special Areas of Expected Contribution |                    |                     |                                      |                         |                        |
|-------------------|---|--|--------------------|---------------------|--------------------------------------|-------------------------|------------------------|
|                   |   | Overall Management                     | Industry Knowledge | Marketing and Sales | Legal Compliance and Risk Management | Accounting and Finances | International Business |
| Hideharu Sakurai  | Representative Director & Chairman                        | •                                      | •                  | •                   |                                      |                         | •                      |
| Tomohiro Minezaki | Representative Director & President                       | •                                      | •                  | •                   |                                      |                         |                        |
| Daiki Akiyama     | Director  |  |                    |                     | •                                    | •                       |                        |
| Akira Ishizuka    | Director  |  | •                  | •                   |                                      | •                       |                        |
| Naomi Emori       | Outside Director  |  | •                  |                     |                                      |                         |                        |
| Hiroshi Eyama     | Director (Full-time Audit & Supervisory Committee Member) |  |                    |                     | •                                    | •                       |                        |
| Nobuyuki Takagi   | Outside Director (Audit & Supervisory Committee Member)   | •                                      |                    |                     |                                      | •                       |                        |
| Naohide Aikawa    | Outside Director (Audit & Supervisory Committee Member)   |  |                    |                     | •                                    |                         |                        |

\* Aside from the expertise and experience of each director, all directors are managing the business from sustainability perspectives.

Skill Item Requirements

|                                      |   |
|--------------------------------------|---|
| Overall Management                   | Possesses a wealth of knowledge and experience necessary to formulate management strategies, and is able to exercise leadership   |
| Industry Knowledge                   | Intimately familiar with the medical and nursing care industry, and is able to provide appropriate directions   |
| Marketing and Sales                  | Possesses knowledge and experience in sales and marketing   |
| Legal Compliance and Risk Management | Possesses knowledge and experience with legal- and risk-related matters, or is a licensed attorney  |
| Accounting and Finances              | Possesses knowledge and experience in finance and accounting; experience working in a financial institution; or professional background as a certified public accountant or licensed tax accountant |
| International Business               | Possesses overseas management knowledge and experience; or experience in global management  |

End