

March 15, 2024

Tatsuo Higuchi
President and Representative Director
Otsuka Holdings Co., Ltd.

Dear Shareholders:

**Partial Correction to the Notice of
the 16th Annual Shareholders Meeting (for FY2023)**

Otsuka Holdings Co., Ltd. (the “Company”) hereby reports that there is a part to be corrected in the Business Report attached to the Notice of the 16th Annual Shareholders Meeting (for FY2023). The Company therefore decided to make a correction to the said part as described below.

The Company made a partial correction to the contents of Note “4. Targets and results for indicators relating to performance-linked remuneration for the current fiscal year” on page 50 as described below.

<Before correction>

a. Performance-linked bonus

For the performance-linked bonuses for Directors (excluding Outside Directors), the performance indicators—consolidated revenue, consolidated operating profit, and consolidated business profit before R&D expenses—exceeded the target levels, and the payment rate was determined to be 100% after giving consideration to the report following deliberations within the Nomination and Remuneration Committee.

<After correction>

a. Performance-linked bonus

For the performance-linked bonuses for Directors (excluding Outside Directors), although consolidated operating profit, which is one of the performance indicators, fell below the target level, the other performance indicators—consolidated revenue and consolidated business profit before R&D expenses—exceeded the target levels, and the payment rate was determined to be 100% after giving consideration to the report following deliberations within the Nomination and Remuneration Committee.