

(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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages from the translation.

Securities Code 4151
March 4, 2022

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 99th Ordinary General Meeting of Shareholders

Please be advised that the 99th Ordinary General Meeting of Shareholders (the “**Meeting**”) of Kyowa Kirin Co., Ltd. (the “**Company**”) will be held as set forth below.

Please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights.

< Measures against the novel coronavirus (COVID-19) infection >

- To prevent the spread of the novel coronavirus disease (COVID-19), shareholders are asked to refrain from attending the Meeting in person and, instead, to exercise their voting rights beforehand by postal mail or via the Internet, etc.
- If future developments necessitate a major change in the way the Meeting will be run, shareholders will be informed via the Company’s website (URL: <https://ir.kyowakirin.com/en/index.html>).
- We plan to make part of the proceedings on the day available to be viewed from the Company’s website afterwards.

< Livestreaming and reception of advance questions >

- For shareholders who do not attend the Meeting in person, we will livestream the Meeting and take advance questions related to the Agenda of the Meeting. For details, please see the enclosed information sheet (in Japanese only).

Details of the Meeting

1. Date and Time:

March 25, 2022 (Friday), at 10:00 a.m. (JST)

2. Venue:

“Aoi,” 2F, PALACE HOTEL TOKYO
1-1-1 Marunouchi, Chiyoda-ku, Tokyo

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 99th fiscal year (from January 1, 2021 to December 31, 2021)
2. Non-consolidated Financial Statements for the 99th fiscal year (from January 1, 2021 to December 31, 2021)

Matters to be resolved:

- Proposal No. 1: Appropriation of surplus
- Proposal No. 2: Partial amendments to the Articles of Incorporation
- Proposal No. 3: Election of nine (9) Directors of the Board
- Proposal No. 4: Election of two (2) Audit & Supervisory Board Members

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.

End

-
- Of the documents to be provided to shareholders with this convocation notice, matters to be stated or presented in the Consolidated Statement of Changes in Equity and the notes to the Consolidated Financial Statements as well as the Non-consolidated Statement of Changes in Equity and the notes to the Non-consolidated Financial Statements are deemed to have been provided to shareholders in writing by means of posting on the website of the Company, pursuant to the provisions of relevant laws and regulations and the Company's Articles of Incorporation. The Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Audit & Supervisory Board Members and the Accounting Auditor consist of the documents stated in the documents attached to the Notice of Convocation of the Ordinary General Meeting of Shareholders, as well as the Consolidated Statement of Changes in Equity, the notes to the Consolidated Financial Statements, the Non-consolidated Statement of Changes in Equity and the notes to the Non-consolidated Financial Statements posted on the Company's website.
 - If any changes are required in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements, the changes will be posted on the Company's website.

The Company's website: <https://ir.kyowakirin.com/en/index.html>

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 ¥23 per share for the 99th fiscal year, as described below. Combined with the interim dividend of ¥23 per share, this will result in an annual dividend of ¥46 per share, an increase of ¥2 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:
¥23 per share of the Company's ordinary shares
Total amount: ¥12,358,548,209
- (3) Effective date of dividends of surplus:
March 28, 2022

Proposal No. 2: Partial amendments to the Articles of Incorporation

1. Reasons for proposal

(1) Amendments related to convocation of General Meetings of Shareholders

The enforcement of the “Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts” (Act No. 70 of 2021) and the “Ministerial Order Concerning General Meetings of Shareholders without Specifying a Physical Venue under the Industrial Competitiveness Enhancement Act” (Order of the Ministry of Justice and the Ministry of Economy, Trade and Industry No. 1 of 2021) on June 16, 2021 has allowed listed companies obtaining confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice that such companies satisfy the requirements specified in the Order of the Ministry of Economy, Trade and Industry and the Order of the Ministry of Justice (hereinafter “Ministerial Order Requirements”) to hold “general meetings of shareholders without specifying a physical venue (so-called virtual-only shareholders’ meetings).”

The Company proposes to make changes to its Articles of Incorporation so that the Company may hold a General Meeting of Shareholders only in a virtual format if the Board of Directors decides that it is not appropriate to hold a physical General Meeting of Shareholders due to spread of an infectious disease such as COVID-19, occurrence of a natural disaster, or any other reasons, considering the interests of shareholders as well. The Company has obtained confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice that it satisfies the Ministerial Order Requirements concerning these partial amendments to the Articles of Incorporation.

(2) Amendments related to the system for providing informational materials for General Meeting of Shareholders in electronic format

Since the revised provisions provided for in a proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.

- i) Article 16, Paragraph 1 in “Proposed Amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.
- ii) Article 16, Paragraph 2 in “Proposed Amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- iii) Since the provisions for disclosure via the Internet and deemed provision of reference documents etc. for a General Meeting of Shareholders (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- iv) Accompanying the new establishment and deletion of provisions as described above, supplementary provisions regarding the effective date, etc. will be established.

2. Details of amendments

The details of the proposed amendments are as follows. The amendments to Article 13 of the Articles of Incorporation shall take effect at the conclusion of the Meeting.

(1) Amendments related to convocation of General Meetings of Shareholders

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 13. (Convocation of General Meetings of Shareholders)</p> <p>An Ordinary General Meeting of Shareholders shall be convened in March of each year.</p> <p>An Extraordinary General Meeting of Shareholders shall be convened whenever necessary.</p> <p><Newly established></p>	<p>Article 13. (Convocation of General Meetings of Shareholders <u>and method thereof</u>)</p> <p>An Ordinary General Meeting of Shareholders shall be convened in March of each year.</p> <p>An Extraordinary General Meeting of Shareholders shall be convened whenever necessary.</p> <p><u>The Company may hold a General Meeting of Shareholders without specifying a physical venue if the Board of Directors decides that it is not appropriate to hold a General Meeting of Shareholders with specifying a physical venue due to spread of an infectious disease, occurrence of a natural disaster, or any other reasons, considering the interests of shareholders as well.</u></p>

(2) Amendments related to the system for providing informational materials for General Meeting of Shareholders in electronic format

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 16. (Disclosure via the Internet and deemed provision of reference documents etc. for a General Meeting of Shareholders)</u></p> <p><u>When convening a General Meeting of Shareholders, it may be deemed that the Company has provided shareholders with the information with respect to matters which shall be stated or presented in reference documents for the General Meeting of Shareholders, business reports, and non-consolidated and consolidated financial statements by disclosing said information via the Internet pursuant to the provisions of the applicable ordinance of the Ministry of Justice.</u></p>	<p><Deleted></p>

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<Newly established>	<p><u>Article 16. (Measures for providing information in electronic format, etc.)</u></p> <p><u>In convening a General Meeting of Shareholders, the Company shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.</u></p> <p><u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items set forth in the Order of the Ministry of Justice from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<Newly established>	<p><u>(Supplementary Provisions)</u></p> <p><u>Amendments to Article 16 of the Articles of Incorporation shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p><u>Notwithstanding the provision of the preceding paragraph, Article 16 of the Articles of Incorporation (Disclosure via the Internet and deemed provision of reference documents etc. for a General Meeting of Shareholders) shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u></p> <p><u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3: Election of nine (9) Directors of the Board

As of the conclusion of the Meeting, the terms of office of all eight (8) 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 six (6) 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 further enhancing the transparency and objectivity of management and strengthening the supervising function over execution of operations, shareholders are requested to increase the number of outside Directors of the Board by one (1) and 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 Candidate for Director to be reelected	*Executive Director of the Board, President and Chief Executive Officer	100% (13/13)
2	Yutaka Osawa Candidate for Director to be reelected	*Executive Director of the Board, Executive Vice President Global Quality Management Department Regulatory Affairs Department Pharmacovigilance Division	100% (13/13)
3	Toshifumi Mikayama Candidate for Director to be reelected	*Director of the Board, Executive Vice President Supervising Overseas Business	100% (13/13)
4	Takeshi Minakata Candidate for Director to be newly elected		
5	Akira Morita Candidate for Director to be reelected Candidate for outside Director of the Board Candidate for Independent Director	Outside Director of the Board	100% (13/13)
6	Yuko Haga Candidate for Director to be reelected Candidate for outside Director of the Board Candidate for Independent Director	Outside Director of the Board	100% (13/13)
7	Jun Arai Candidate for Director to be reelected Candidate for outside Director of the Board Candidate for Independent Director	Outside Director of the Board	100% (9/9)
8	Takashi Oyamada Candidate for Director to be reelected Candidate for outside Director of the Board Candidate for Independent Director	Outside Director of the Board	100% (9/9)
9	Yoshihisa Suzuki Candidate for Director to be newly elected Candidate for outside Director of the Board 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 & 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 1225 1583" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Director of the Board:</div> <p data-bbox="480 1597 1225 2000">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 sustainable growth and enhanced corporate value of the Group.</p>	62,346 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
		*CSV management: Management that seeks corporate growth through providing solutions to challenging issues in society. (CSV: Creating Shared Value)	

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="248 344 454 409" style="border: 1px solid black; padding: 2px;">Candidate for Director to be reelected</div> <p data-bbox="248 450 440 515">Yutaka Osawa (Oct. 17, 1959)</p>	<p data-bbox="480 338 1134 367">Apr. 1984: Joined Kyowa Hakko Kogyo Co., Ltd.</p> <p data-bbox="480 376 1174 472">Apr. 2007: Director, Pharmaceutical Production Development Department, Kyowa Hakko Kogyo Co., Ltd.</p> <p data-bbox="480 481 1206 577">Oct. 2008: Director, CMC Development Department, Development Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)</p> <p data-bbox="480 586 1190 683">Apr. 2009: Director, Production Planning Department, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 692 1190 788">Mar. 2013: Executive Officer, Director, Production Planning Department, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 797 1174 893">Apr. 2014: Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 902 1206 999">Mar. 2017: Managing Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1008 1190 1104">Mar. 2018: Director of the Board, Managing Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1113 1222 1209">Mar. 2019: Executive Director of the Board, Executive Vice President, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1267 927 1301" style="border: 1px solid black; padding: 2px;">Position and areas of responsibility:</div> <p data-bbox="480 1317 987 1346">Global Quality Management Department</p> <p data-bbox="480 1359 866 1388">Regulatory Affairs Department</p> <p data-bbox="480 1402 831 1431">Pharmacovigilance Division</p> <div data-bbox="480 1473 1230 1541" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Director of the Board:</div> <p data-bbox="480 1556 1222 1933">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>	46,852 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="248 342 454 409" style="border: 1px solid black; padding: 2px;">Candidate for Director to be reelected</div> <p data-bbox="248 461 432 573">Toshifumi Mikayama (Jul. 18, 1957)</p>	<p data-bbox="480 338 1230 405">Apr. 1983: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p data-bbox="480 412 1158 512">Mar. 2004: General Manager, Planning Division of Pharmaceutical Division, Kirin Brewery Company, Limited</p> <p data-bbox="480 519 1209 586">Jul. 2007: Director, Executive Officer, Head, Research Division, Kirin Pharma Company, Limited</p> <p data-bbox="480 593 1209 692">Oct. 2008: Executive Officer, Head, Research Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)</p> <p data-bbox="480 698 1169 799">Apr. 2010: Executive Officer, Director, Corporate Strategy & Planning Department, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 806 1238 907">Mar. 2012: Managing Executive Officer, Director, Overseas Business Department, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 913 1198 981">Mar. 2014: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 987 1206 1088">Mar. 2018: Director of the Board, Senior Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1095 1219 1162">Mar. 2021: Director of the Board, Executive Vice President, Kyowa Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1191 927 1225" style="border: 1px solid black; padding: 2px;">Position and areas of responsibility:</div> <p data-bbox="480 1238 866 1272">Supervising Overseas Business</p> <div data-bbox="480 1308 1230 1375" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Director of the Board:</div> <p data-bbox="480 1388 1225 1704">Mr. Toshifumi Mikayama 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 the growth of overseas business continuously, driving the Company forward to a global specialty pharmaceutical company.</p>	43,823 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="248 344 454 409" style="border: 1px solid black; padding: 2px;">Candidate for Director to be newly elected</div> <p data-bbox="248 450 454 555">Takeshi Minakata (Dec. 31, 1961)</p>	<p data-bbox="480 338 1225 405">Apr. 1984: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p data-bbox="480 412 1225 479">Mar. 2007: Deputy General Manager, Toride Plant, Kirin Brewery Company, Limited</p> <p data-bbox="480 486 1225 591">Mar. 2009: Deputy General Manager, Production Control Department of Production Division, Kirin Brewery Company, Limited</p> <p data-bbox="480 598 1225 703">Oct. 2010: Kirin Liaison Technical Director, Lion Nathan National Foods Pty Ltd (presently Lion Pty Ltd)</p> <p data-bbox="480 710 1225 777">Mar. 2012: General Manager, Corporate Planning Dept., Kirin Brewery Company, Limited</p> <p data-bbox="480 784 1225 1010">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 1016 1225 1189">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 1196 1225 1330">Apr. 2016: Director and President of Myanmar Brewery Limited Senior Executive Officer, Kirin Holdings Company, Limited</p> <p data-bbox="480 1337 1225 1404">Mar. 2018: President and CEO, KYOWA HAKKO BIO CO. LTD.</p> <p data-bbox="480 1411 1225 1545">Mar. 2020: President and CEO, KYOWA HAKKO BIO CO. LTD. Senior Executive Officer, Kirin Holdings Company, Limited</p> <p data-bbox="480 1552 1225 1655">Jan. 2022: Senior Executive Officer, in charge of Health Business Strategy, Kirin Holdings Company, Limited (to present)</p> <p data-bbox="480 1662 1225 1796">Mar. 2022: Director of the Board, Senior Executive Officer, in charge of Health Business Strategy, Kirin Holdings Company, Limited (scheduled)</p> <div data-bbox="480 1827 1225 1895" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Director of the Board:</div> <p data-bbox="480 1910 1225 2042">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</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
		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.	

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="248 344 453 407" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 453 542">Akira Morita (Apr. 22, 1951)</p> <div data-bbox="248 577 453 640" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Director of the Board</div> <div data-bbox="248 654 453 730" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="478 336 1225 403">Oct. 1993: Professor, Faculty of Law and Economics, Chiba University</p> <p data-bbox="478 407 1225 474">Apr. 1994: Professor, The University of Tokyo Graduate Schools for Law and Politics</p> <p data-bbox="478 479 1225 546">Apr. 2004: Dean, Professor, Graduate School of Public Policy, The University of Tokyo</p> <p data-bbox="478 551 1225 618">Jul. 2008: Director, Policy Alternatives Research Institute, The University of Tokyo</p> <p data-bbox="478 622 1225 721">Apr. 2011: Chairman, Central Social Insurance Medical Council, Ministry of Health, Labour and Welfare</p> <p data-bbox="478 725 1225 792">Apr. 2012: Professor, Department of Political Studies, Faculty of Law, Gakushuin University</p> <p data-bbox="478 797 1225 864">Jun. 2012: Emeritus Professor, The University of Tokyo (to present)</p> <p data-bbox="478 869 1225 967">May 2013: Chair of the Board (presently Representative Director), Japan Usability Medical Information Promote Conference (to present)</p> <p data-bbox="478 972 1225 1039">Apr. 2014: Director-General, National Institute of Population and Social Security Research</p> <p data-bbox="478 1043 1225 1111">Aug. 2014: Adjunct Professor, National Graduate Institute for Policy Studies</p> <p data-bbox="478 1115 1225 1326">Apr. 2017: Professor, Department of Policy Studies, Tsuda University Visiting Professor, Mie University Graduate School of Medicine (to present) Outside Member, Administrative Council, The University of Tokyo (to present)</p> <p data-bbox="478 1330 1225 1429">Apr. 2018: Director-General, Research Institute of Science and Technology for Society, Japan Science & Technology Agency</p> <p data-bbox="478 1433 1225 1532">Mar. 2019: Outside Director of the Board, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.) (to present)</p> <p data-bbox="478 1536 1225 1603">Apr. 2019: Visiting Professor, Kanagawa University of Human Services (to present)</p> <p data-bbox="478 1608 1225 1706">Jul. 2020: Representative Director, Next Generation Fundamental Policy Research Institute (to present)</p> <div data-bbox="478 1765 1225 1832" 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="478 1836 1225 2038">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 execution of operations from an independent standpoint and reflecting in the Company's management a perspective 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>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 & Supervisory Board Members of the Company, remuneration for Directors and Audit & Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination & 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="248 344 453 407" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 430 542">Yuko Haga (Dec. 8, 1955)</p> <div data-bbox="248 595 453 658" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Director of the Board</div> <div data-bbox="248 676 453 757" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="478 336 1145 398">Apr. 1989: Senior Consultant, Tokyo Office, Price Waterhouse Consultants</p> <p data-bbox="478 407 1091 470">Apr. 1991: Representative, Haga Management Consulting Office (to present)</p> <p data-bbox="478 479 1024 510">Jun. 2000: Director, Linkworld Co., Ltd.</p> <p data-bbox="478 519 1117 582">Feb. 2010: Director, Social Welfare Corporation Fujikenikukai (to present)</p> <p data-bbox="478 591 1222 685">Apr. 2010: Visiting Professor, Department of Policy Management, Faculty of Policy Management, Shobi University</p> <p data-bbox="478 694 1161 757">Apr. 2017: Associate Professor, Graduate School of Management, NUCB Business School</p> <p data-bbox="478 766 1222 860">Mar. 2019: Outside Director of the Board, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.) (to present)</p> <p data-bbox="478 869 1206 931">Apr. 2020: Professor, Graduate School of Management, NUCB Business School (to present)</p> <p data-bbox="478 940 1190 1003">Jun. 2020: Outside Director, MinebeaMitsumi Inc. (to present)</p> <div data-bbox="478 1048 1228 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="478 1128 1222 1792">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 & Supervisory Board Members of the Company, remuneration for Directors and Audit & Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination & Remuneration Consultative Committee.</p>	2,400 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="248 344 454 405" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 443 539">Jun Arai (Feb. 28, 1959)</p> <div data-bbox="248 595 454 656" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Director of the Board</div> <div data-bbox="248 678 454 739" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="480 338 986 367">Apr. 1983: Joined Shell Sekiyu K.K.</p> <p data-bbox="480 376 1158 443">Sep. 2002: General Manager, Management Information, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 452 1230 519">Apr. 2004: General Manager, Accounting, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 528 1155 595">Mar. 2005: Executive Officer, General Manager, Accounting, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 604 1142 672">Mar. 2006: Director, responsible for Accounting, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 680 1166 815">Mar. 2007: Managing Director, responsible for Corporate Planning, Finance, Financial Information Assurance, Corporate Governance, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 824 1206 891">Aug. 2008: Representative Director, Acting President, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 900 1206 967">Nov. 2008: Representative Director, President, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 976 1166 1077">Mar. 2013: Representative Director, Group Chief Operating Officer, Showa Shell Sekiyu K.K.</p> <p data-bbox="480 1086 1206 1153">Mar. 2014: Representative Director, President, Showa Yokkaichi Sekiyu Co., Ltd.</p> <p data-bbox="480 1162 1187 1229">Apr. 2016: Outside Director, Daiwa SB Investments Ltd.</p> <p data-bbox="480 1238 1171 1339">Mar. 2017: Outside Audit & Supervisory Board Member, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)</p> <p data-bbox="480 1348 1203 1449">Apr. 2019: Outside Director, Sumitomo Mitsui DS Asset Management Company, Limited (to present)</p> <p data-bbox="480 1458 1118 1525">May 2020: Outside Corporate Auditor, Ryohin Keikaku Co.,Ltd. (to present)</p> <p data-bbox="480 1534 1230 1601">Mar. 2021: Outside Director of the Board, Kyowa Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1637 1230 1704" 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 1722 1222 2029">Mr. Jun Arai has served for accounting and financial departments at Showa Shell Sekiyu K.K. for many years, and he has experience in corporate management as a Representative Director and President of the said company. After he assumed the office of outside Audit & Supervisory Board Member in March 2017 and outside Director of the Board of the Company in March 2021, he utilized such experience and considerable knowledge in his active performance. The Company has judged that he is the right</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
		<p>person to fulfill the role of decision making on material matters of management and supervising the execution of operations, and accordingly selected him as a candidate for outside Director of the Board. The Company expects that he will continue to provide supervision of the Company's management from an independent standpoint based on not only his expertise in finance, accounting, etc. but also his extensive 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 & Supervisory Board Members of the Company, remuneration for Directors and Audit & Supervisory Board Members, etc. from an objective and neutral perspective as Chairperson of the Nomination & 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="248 344 454 405" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Director to be reelected</div> <p data-bbox="248 465 432 577">Takashi Oyamada (Nov. 2, 1955)</p> <div data-bbox="248 629 454 689" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Director of the Board</div> <div data-bbox="248 712 454 772" 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 1142 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 & 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 1142 1267">Jun. 2017: Senior Advisor, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (to present)</p> <p data-bbox="480 1279 1206 1379">Jun. 2018: Representative Director and Vice Chair, The Japan Institute of International Affairs (to present)</p> <p data-bbox="480 1391 1158 1458">Dec. 2018: Outside Director, Mitsubishi Research Institute DCS Co., Ltd. (to present)</p> <p data-bbox="480 1469 1142 1603">Jun. 2019: Outside Director, Mitsubishi Electric Corporation (to present) Outside Director, Isetan Mitsukoshi Holdings Ltd. (to present)</p> <p data-bbox="480 1615 1222 1682">Mar. 2021: Outside Director of the Board, Kyowa Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1715 1230 1783" 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 1794 1222 2031">Mr. Takashi Oyamada possesses an extremely high-level of 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 has judged that he is the right person to make decisions on material matters and supervise the execution of operations, and accordingly</p>	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>selected him as a candidate for outside Director of the Board. The Company expects that he will continue to 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 & Supervisory Board Members of the Company, remuneration for Directors and Audit & Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination & 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="252 342 451 409" style="border: 1px solid black; padding: 2px;">Candidate for Director to be newly elected</div> <p data-bbox="252 465 435 577">Yoshihisa Suzuki (Jun. 21, 1955)</p> <div data-bbox="252 633 451 701" style="border: 1px solid black; padding: 2px;">Candidate for outside Director of the Board</div> <div data-bbox="252 723 451 790" style="border: 1px solid black; padding: 2px;">Candidate for Independent Director</div>	<p data-bbox="483 342 1225 1261"> Apr. 1979: Joined ITOCHU Corporation Apr. 2003: General Manager, Aerospace, Space and Electronics Division, ITOCHU Corporation Jun. 2003: Executive Officer, ITOCHU Corporation Apr. 2006: Managing Executive Officer, ITOCHU Corporation Executive Vice President and CAO, ITOCHU International Inc. Apr. 2007: President and CEO, ITOCHU International Inc. Jun. 2011: Executive Vice President, JAMCO Corporation Jun. 2012: President and CEO, JAMCO Corporation Jun. 2016: Senior Managing Executive Officer, Member of the Board, ITOCHU Corporation Apr. 2018: President and Chief Operating Officer (COO), Member of the Board, ITOCHU Corporation Apr. 2020: President and Chief Operating Officer (COO), Chief Digital Officer (CDO), and Chief Information Officer (CIO), Member of the Board, ITOCHU Corporation Apr. 2021: Vice Chairman, Member of the Board, ITOCHU Corporation (to present) </p> <div data-bbox="483 1305 1233 2047" style="border: 1px solid black; padding: 5px;"> <p>Reasons for appointing him as a candidate for outside Director of the Board and outline of expected roles:</p> <p>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 possesses experience in corporate management as President of an overseas subsidiary of the said company and Representative Director and President of a manufacturing company, and has useful knowledge and insight based on his abundant experience in Japan and abroad. The Company has judged that he is the right person to make decisions on material matters and supervise the execution of operations, and accordingly selected him as a candidate for outside Director of the Board. He also has experience in activities in the business community including KEIDANREN (Japan Business Federation). The Company expects that he will provide supervision of the Company's management from an independent standpoint based on his experience gained as a corporate manager and through activities in the business community. If he is elected, he will also become engaged in</p> </div>	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
		discussions and decision-making on selection of candidates for Directors and Audit & Supervisory Board Members of the Company, remuneration for Directors and Audit & Supervisory Board Members, etc. from an objective and neutral perspective as a member of the Nomination & Remuneration Consultative Committee.	

- (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, 2021), 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 was a person who executed business at Kirin Holdings Company, Limited, the Company's parent, within the past ten years. His position and areas of responsibility in the said company 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. Jun Arai, Mr. Takashi Oyamada and Mr. Yoshihisa Suzuki 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, 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. Jun Arai and Mr. Takashi Oyamada 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: three (3) years for Mr. Akira Morita and Ms. Yuko Haga and one (1) year for Mr. Jun Arai and Mr. Takashi Oyamada.
 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. 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. Akira Morita, Ms. Yuko Haga, Mr. Jun Arai and Mr. Takashi Oyamada 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 Mr. Takeshi Minakata and Mr. Yoshihisa Suzuki.
11. The Company has taken out a directors and officers liability insurance policy (D&O 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 D&O insurance policy. The term of the D&O 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. Jun Arai, Mr. Takashi Oyamada and Mr. Yoshihisa Suzuki 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 29 to 31). The Company has notified the said exchange of their status as independent directors.

(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. 3 and Proposal No. 4 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			○	○			○		○	○	○
	Toshifumi Mikayama			○	○	○				○	○	
	Takeshi Minakata				○	○				○		○
	Akira Morita	○	○	○				○		○		
	Yuko Haga	○		○	○	○				○		
	Jun Arai	○		Chairperson	○	○	○					
	Takashi Oyamada	○		○	○	○	○			○		
	Yoshihisa Suzuki	○		○	○	○					○	○
Audit & Supervisory Board Members	Hiroshi Komatsu				○	○	○			○		
	Masaki Ueno					○	○	○				
	Keiji Kuwata				○							○
	Tomomi Yatsu	○		○			○	○				
	Mayumi Tamura	○		○	○	○	○					

Proposal No. 4: Election of two (2) Audit & Supervisory Board Members

As of the conclusion of the Meeting, the terms of office of full-time Audit & Supervisory Board Member Mr. Hiroshi Komatsu and Audit & Supervisory Board Member Mr. Yuji Inoue 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 six (6) 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 two (2) new Audit & Supervisory Board Members.

The Audit & Supervisory Board has consented to this proposal.

The candidates for the positions of Audit & Supervisory Board Members are as follows:

No.	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
1.	<div data-bbox="252 763 448 853" style="border: 1px solid black; padding: 2px;">Candidate for Audit & Supervisory Board Member to reelected</div> <p>Hiroshi Komatsu (Oct. 13, 1962)</p>	<p>Apr. 1986: Joined Kyowa Hakko Kogyo Co., Ltd. Feb. 2009: CFO, Hematech, Inc. Apr. 2012: Manager, Corporate Planning Department, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.) Apr. 2015: Deputy Director, General Affairs Department, Kyowa Hakko Kirin Co., Ltd. Apr. 2016: Deputy Director, General Affairs Department, and Leader, Corporate Secretariat Group, General Affairs Department, Kyowa Hakko Kirin Co., Ltd. Mar. 2018: Full-time Audit & Supervisory Board Member, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1272 1225 1346" style="border: 1px solid black; padding: 2px;">Reasons for appointing him as a candidate for Audit & Supervisory Board Member:</div> <p>Mr. Hiroshi Komatsu was appointed full-time Audit & Supervisory Board Member of the Company in March 2018. He was selected as a candidate for Audit & Supervisory Board Member because the Company has judged that he has profound knowledge and insights gained through his broad range of experiences in accounting, finance, research and development, management of overseas subsidiaries, corporate planning and others as well as ethical standards, fair and equal judgment required as audit & supervisory board member and is the right person to appropriately perform the duties as the Audit & Supervisory Board Member of the Company by ensuring audit and supervisory functions fully effective in broad fields.</p>	3,700 shares

No.	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
2.	<div data-bbox="248 342 456 456" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for Audit & Supervisory Board Member to be newly elected</div> <p data-bbox="248 499 456 613">Mayumi Tamura (May 22, 1960)</p> <div data-bbox="248 656 456 745" style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Candidate for outside Audit & Supervisory Board Member</div> <div data-bbox="248 768 456 880" style="border: 1px solid black; padding: 2px;">Candidate for Independent Audit & Supervisory Board Member</div>	<p data-bbox="480 342 1225 409">Apr. 1983: Joined Sony Corporation (presently Sony Group Corporation)</p> <p data-bbox="480 409 1225 443">Sep. 1991: Joined JOHNSON COMPANY, LIMITED</p> <p data-bbox="480 443 1225 521">Jul. 2002: Executive Officer, Johnson Diversey Co. Ltd. (presently CxS Corporation)</p> <p data-bbox="480 521 1225 555">Dec. 2004: CFO, adidas Japan K.K.</p> <p data-bbox="480 555 1225 633">Jun. 2007: Executive Officer, Senior Vice President and CFO, Seiyu KK (presently Seiyu GK)</p> <p data-bbox="480 633 1225 734">May 2010: Executive Officer, SVP and CFO, Walmart Japan Holdings GK (presently Walmart Japan Holdings KK) Executive Officer, SVP and CFO, Seiyu GK</p> <p data-bbox="480 734 1225 835">Jun. 2015: Outside Corporate Auditor, Honda Motor Co., Ltd.</p> <p data-bbox="480 835 1225 1014">Jun. 2017: Outside Director, Audit and Supervisory Committee Member, Honda Motor Co., Ltd. Outside Director, Hitachi High-Technologies Corporation (presently Hitachi High-Tech Corporation)</p> <p data-bbox="480 1014 1225 1093">Jun. 2019: Outside Director, SHIMIZU CORPORATION (to present)</p> <div data-bbox="480 1126 1225 1193" style="border: 1px solid black; padding: 2px; margin-top: 10px;">Reasons for appointing her as a candidate for outside Audit & Supervisory Board Member:</div> <p data-bbox="480 1193 1225 1892">Ms. Mayumi Tamura has been active as Outside Audit & Supervisory Board Member and Outside Director of companies, and also has experience in engaging in support for diversity and inclusion as a board member of an incorporated NPO. Furthermore, she possesses advance knowledge and experience gained by being in charge of finance/accounting and corporate planning at various global companies for many years, and in-depth insight as CFO. The Company has deemed her to be an appropriate person capable of supervising the Company and expressing audit opinions from an independent perspective based on such experience, knowledge and insight, and accordingly selected her as a candidate for outside Audit & Supervisory Board Member. If she is elected, she will also become engaged in discussions and decision-making on selection of candidates for Directors and Audit & Supervisory Board Members of the Company, and remuneration for Directors and Audit & Supervisory Board Members from an objective and neutral perspective as a member of the Nomination & Remuneration Consultative Committee.</p>	0 shares

- (Notes)
1. No special interests exist between the Company and each candidate.
 2. Ms. Mayumi Tamura is a candidate for outside Audit & Supervisory Board Member.
 3. Pursuant to the provisions of Article 427, Paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Hiroshi Komatsu 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. If this proposal is approved as proposed at the Meeting, the Company intends to continue the same liability limitation agreement with him. Also, the Company intends to enter into the same kind of agreement with Ms. Mayumi Tamura.

4. The Company has taken out a directors and officers liability insurance policy (D&O 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 Audit & Supervisory Board Members, the Company plans to include them as insured persons in the D&O insurance policy. The term of the D&O 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.
5. The candidate for outside Audit & Supervisory Board Member, Ms. Mayumi Tamura meets 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 29 to 31). The Company has notified the said exchange of her status as an independent audit & supervisory board member.
6. Hematech, Inc., which had been a consolidated subsidiary of the Company, transferred its businesses to non-profit organization, Sanford Applied Biosciences, LLC., in December 2012.

(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