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Securities Code: 4548  
May 31, 2021

To Our Shareholders

Ken Mizutani

Representative Director and Member of the Board,  
President & CEO  
**SEIKAGAKU CORPORATION**  
6-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan

## Convocation Notice of the 75th Ordinary General Meeting of Shareholders

We would like to inform you that the 75th Ordinary General Meeting of Shareholders of SEIKAGAKU CORPORATION (the “Company”) will be held as indicated below.

You may exercise your voting rights by sending the enclosed voting form by postal mail or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders, and indicate your approval or disapproval of the proposals so that your vote is received by 5 p.m. on Monday, June 21, 2021 (JST).

**1. Date and Time:** Tuesday, June 22, 2021 at 10 a.m. (JST)  
(Reception starts at 9:15 a.m.)

**2. Venue:** Fourth floor hall, Otemachi Sankei Plaza  
7-2, Otemachi 1-chome, Chiyoda-ku, Tokyo, Japan

### **3. Purpose of the Meeting**

#### **Matters to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 75th fiscal year (from April 1, 2020 to March 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 75th fiscal year (from April 1, 2020 to March 31, 2021)

#### **Matters to be resolved:**

**Proposal No. 1**      Appropriation of Surplus

**Proposal No. 2**      Election of Six Directors

- If you exercise your voting rights by proxy, you may appoint as a proxy one of the shareholders holding voting rights at the meeting. However, please note that a document verifying the proxy right of the person representing you must be submitted.
- Any corrections in the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements will be posted on the Company’s website on the Internet (in Japanese only).
- Pursuant to the relevant laws and regulations and the provision of Article 16 of the Company’s Articles of Incorporation, the following items among documents to be attached are posted on the Company’s website and are not attached to this notice. The Business Report audited by Audit & Supervisory Board Members and Consolidated Financial Statements and the Non-consolidated Financial Statements audited by Audit & Supervisory Board Members and the Financial Auditor consist of documents included in this notice and the following documents posted on the Company’s website (in Japanese only).
  - i “Matters Concerning Accounting Auditor” of the Business Report
  - ii “System to Ensure the Appropriateness of Business Operations and Status of Operations of the System” of the Business Report
  - iii “Consolidated Statements of Changes in Shareholders’ Equity” of the Consolidated Financial Statements
  - iv “Notes to the Consolidated Financial Statements”
  - v “Non-consolidated Statements of Changes in Shareholders’ Equity” of the Non-consolidated Financial Statements
  - vi “Notes to the Non-consolidated Financial Statements”
- The Company’s website <https://www.seikagaku.co.jp/en/ir/stock/meeting.html>

## Reference Documents for General Meeting of Shareholders

## Proposals and Reference Information

## Proposal No. 1      Appropriation of Surplus

The Company believes that sustainable profit growth and the enhancement of corporate value contribute to the sharing of common interest with shareholders. The Company recognizes that the return of profits to shareholders is one of its important management tasks, and has set down a basic policy of dividend payments that are linked to business performance.

The Company proposes to pay year-end dividends for the fiscal year as follows, consisting of an ordinary dividend of ¥10 per share combined with a commemorative dividend of ¥4 per share, to express our appreciation for the continued support of shareholders with regard to the Company's acquisition of approval for JOYCLU, a joint function improvement agent:

- (1) Type of dividend property: Cash
- (2) Allotment of dividend property to shareholders and their aggregate amount  
-Per share of common stock of the Company     ¥14  
(¥10 ordinary dividend, ¥4 commemorative dividend)

-Total dividends	¥790,015,408
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Accordingly, including the interim dividend of ¥10 per share, the annual dividend will be ¥24 per share.

- (3) Effective date of dividends of surplus: Wednesday, June 23, 2021

**Proposal No. 2**      Election of Six Directors

At the conclusion of this ordinary general meeting of shareholders, the terms of office of all six Directors will expire. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

## [Reference] List of candidates

Candidate No.	Name		Term of office as Director	Current position and responsibility in the Company	Attendance at meetings of the Board of Directors
1	Ken Mizutani	Reelection	31 years	Representative Director and Member of the Board, President & CEO	100% (14 of 14)
2	Toshiyuki Okada	Reelection	4 years	Member of the Board, Executive Vice President responsible for Business Development & Marketing	100% (14 of 14)
3	Yosuke Funakoshi	Reelection	3 years	Member of the Board, Executive Vice President responsible for Research & Development and Head of Clinical Development	100% (14 of 14)
4	Takayuki Akita	Reelection	3 years	Member of the Board, Executive Vice President responsible for Corporate Strategy, HR, F&A and Corporate Staff and Head of Corporate Strategy	100% (14 of 14)
5	Mio Minaki	Reelection Outside Director Independent Officer	2 years	Outside Director	100% (14 of 14)
6	Yasuyuki Sugiura	New appointment Outside Director Independent Officer	—	—	—

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
1	<p>Ken Mizutani (March 10, 1948) Reelection</p> <p>Term of office as Director: 31 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (14 of 14)</p>	<p>Apr. 1970      Joined Mitsubishi Chemical Industries Limited (current Mitsubishi Chemical Corporation)</p> <p>Sept. 1983      Deputy Head of Electronics Materials</p> <p>Aug. 1988      Joined the Company</p> <p>June 1990      Member of the Board, Head of Research Biologicals and Diagnostics Marketing</p> <p>June 1993      Member of the Board, Senior Executive Vice President responsible for Planning and Manufacturing</p> <p>June 1996      Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals and Fine Chemicals</p> <p>July 1997      Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals and New Business Development</p> <p>Nov. 1997      Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals, New Business Development and ACC</p> <p>June 1998      Member of the Board, Senior Executive Vice President responsible for Marketing</p> <p>June 2000      Member of the Board, Senior Executive Vice President and Head of Central Research Laboratory</p> <p>June 2002      Representative Director and Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals, Oral Care, Glycoforum, and Head of Central Research Laboratory</p> <p>June 2003      Representative Director and Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals, LAL Strategic Planning and Head of Central Research Laboratory</p> <p>June 2004      Representative Director and Member of the Board, Senior Executive Vice President responsible for Research &amp; Development and Fine Chemical Marketing</p> <p>June 2005      Representative Director and Member of the Board, President &amp; Chief Executive Officer (CEO)</p> <p>June 2014      Representative Director and Member of the Board, President &amp; CEO and head of Manufacturing</p> <p>Jan. 2015      Representative Director and Member of the Board, President &amp; CEO</p> <p>June 2018      Representative Director and Member of the Board, President &amp; CEO and Head of Manufacturing</p> <p>June 2019      Representative Director and Member of the Board, President &amp; CEO (current position)</p>	456,003 shares

	<p>[Significant concurrent positions outside the Company]</p> <p>Chairman of Mizutani Foundation for Glycoscience</p> <p>*The Company is making donations to Mizutani Foundation for Glycoscience at which Ken Mizutani serves as Chairman. Because the Foundation aims to contribute to the welfare of mankind through the development of Glycoscience, the donation to the Foundation is a suitable donation that coincides with our business objective of working on drug development, mainly Glycoscience. As a transaction, it is approved by the Company's Board of Directors. In addition, he has not received any remuneration from the Foundation, and none of his relatives are an officer or employee of the Foundation.</p> <p>[Reasons for nomination as a candidate for Director]</p> <p>With experiences in a wide range of fields centered on corporate strategy, marketing, and research and development, Ken Mizutani is familiar with all aspects of the Company and has high insight regarding business management. He plays a central role of decisions on important matters and supervising business execution, and is substantially fulfilling his duties as Director. We have nominated him as a candidate for Director as we judged that he will be able to continue to utilize his abilities, knowledge and experience to contribute to the sustainable growth and enhancement of the corporate value of the Company.</p>
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Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
2	<p>Toshiyuki Okada (August 27, 1960) Reelection</p> <p>Term of office as Director: 4 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (14 of 14)</p>	<p>Apr. 1989    Joined Dow Corning Japan Co., Ltd.</p> <p>Sept. 1996    Joined Johnson &amp; Johnson Medical K. K. (current Johnson &amp; Johnson K. K.)</p> <p>Feb. 2015    Vice President and Chief Technology Officer (Regulatory Affairs, Quality Assurance, Pharmacovigilance, R&amp;D, GCP Auditing, Medical Affairs, Clinical Development &amp; Post-marketing Research, Quality Regulatory Compliance and Professional Education)</p> <p>Sept. 2015    Joined the Company Executive Vice President, Deputy responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing</p> <p>Oct. 2015    Executive Vice President responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing</p> <p>June 2016    Executive Vice President responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing</p> <p>Jan. 2017    Executive Vice President responsible for Marketing</p> <p>June 2017    Member of the Board, Executive Vice President responsible for Marketing</p> <p>Aug. 2017    Member of the Board, Executive Vice President responsible for Marketing and Head of North American Business</p> <p>Jan. 2018    Member of the Board, Executive Vice President responsible for Marketing, Head of Pharmaceuticals Marketing and North American Business</p> <p>Apr. 2018    Member of the Board, Executive Vice President responsible for Marketing and Head of Marketing Planning, Pharmaceuticals Marketing, International Marketing and North American Business</p> <p>June 2018    Member of the Board, Executive Vice President responsible for Business Development &amp; Marketing (current position)</p>	9,758 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Toshiyuki Okada has global insight and abundant know-how on pharmaceutical industry in general through experiencing a wide range of operations at foreign-affiliated pharmaceutical companies. He has been driving the strengthening of domestic and overseas business bases, and is substantially fulfilling his duties as Director. We have nominated him as a candidate for Director as we judged that he will be able to continue to utilize his abilities, knowledge and experience to contribute to the sustainable growth and enhancement of the corporate value of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
3	<p>Yosuke Funakoshi (November 28, 1965) Reelection</p> <p>Term of office as Director: 3 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (14 of 14)</p>	<p>Apr. 1990    Joined ONO PHARMACEUTICAL CO., LTD.</p> <p>June 2008    Joined Takeda Pharmaceutical Company Limited</p> <p>July 2009    Takeda Pharmaceuticals International, Inc. Senior Director of Strategic Development</p> <p>Aug. 2012    Takeda Global Research &amp; Development Center Inc. (current Takeda Development Center Americas, Inc.) Vice President of Strategic Project Management</p> <p>Aug. 2014    Joined the Company Senior Vice President and assistant to Senior Executive Vice President responsible for Research &amp; Development</p> <p>Oct. 2014    Senior Vice President and Head of Clinical Development</p> <p>June 2016    Executive Vice President, Deputy responsible for Research &amp; Development and Head of Clinical Development</p> <p>June 2017    Executive Vice President responsible for Research &amp; Development and Head of Clinical Development</p> <p>June 2018    Member of the Board, Executive Vice President responsible for Research &amp; Development and Head of Clinical Development (current position)</p>	10,358 shares
<p>[Reasons for nomination as a candidate for Director]</p> <p>Yosuke Funakoshi has a high-level insight through years of pharmaceutical research and development, and a global perspective that makes full use of his overseas work experience. He has been driving new drug research and development, and is substantially fulfilling his duties as Director. We have nominated him as a candidate for Director as we judged that he will be able to continue to utilize his abilities, knowledge and experience to contribute to the sustainable growth and enhancement of the corporate value of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company		Number of the Company's shares owned
4	<p>Takayuki Akita (December 9, 1963) Reelection</p> <p>Term of office as Director: 3 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (14 of 14)</p>	Apr. 1986	Joined The Mitsubishi Bank, Limited (current MUFG Bank, Ltd.)	6,958 shares
		May 2013	Executive Vice President, Head of International Operations	
		July 2014	Executive Vice President (dispatched to MUFG Union Bank N.A.), Head of Japanese/Asian Corporate Banking, Regional Head of the Americas (Mission Specialist) and Deputy Head of New York Branch (Mission Specialist)	
		May 2016	Executive Vice President, Head of Transaction Banking	
		June 2017	Joined the Company as Advisor	
		June 2017	Executive Vice President responsible for Corporate Planning	
		Oct. 2017	Executive Vice President and Head of Corporate Strategy	
		June 2018	Member of the Board, Executive Vice President responsible for Corporate Strategy, HR, F&A and Corporate Staff and Head of Corporate Strategy (current position)	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Through his experiences at domestic and international financial institutions, Takayuki Akita has a wide range of insights into global business practices and corporate management. He has been overseeing corporate governance and corporate strategy, and is substantially fulfilling his duties as Director. We have nominated him as a candidate for Director as we judged that he will be able to continue to utilize his abilities, knowledge and experience to contribute to the sustainable growth and enhancement of the corporate value of the Company.</p>				



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
5	<p>Mio Minaki (April 6, 1973) Candidate for outside Director Reelection Independent Officer</p> <p>Term of office as Director: 2 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (14 of 14)</p>	<p>Apr. 1999      Joined MIT Corporation</p> <p>Oct. 2003      Public prosecutor, Tokyo District Public Prosecutors Office</p> <p>Apr. 2004      Public prosecutor, Osaka District Public Prosecutors Office</p> <p>Apr. 2005      Public prosecutor, Fukuoka District Public Prosecutors Office</p> <p>Apr. 2014      Litigation Department Attorney, Ministry of Justice Fukuoka Legal Affairs Bureau</p> <p>Apr. 2016      Public prosecutor, Tokyo District Public Prosecutors Office</p> <p>Apr. 2017      Assigned as Head of Legal Affairs Department to Agriculture, forestry and fisheries Fund corporation for Innovation, Value-chain and Expansion Japan</p> <p>Apr. 2019      Admitted to the bar in Japan</p> <p>Apr. 2019      Joined Minaki &amp; Kitazawa Law Office (current position)</p> <p>June 2019      Outside Director of the Company (current position)</p>	—
<p>[Significant concurrent positions outside the Company] Partner of Minaki &amp; Kitazawa Law Office</p> <p>*There had been no transaction between the Company and any significant concurrent positions held by Mio Minaki for the past three years.</p> <p>[Reasons for nomination as a candidate for outside Director and outline of expected roles] Based on her years of abundant experience in the judicial field and insight with regard to corporate legal affairs, we have nominated Mio Minaki as a candidate for outside Director as she actively advises and makes recommendations and fulfills an important role as outside Director.</p> <p>If her appointment is approved, we expect that she will contribute to the sustainable growth and enhancement of the corporate value of the Company by utilizing her insight into the judicial field and corporate legal affairs and through the oversight of management from an independent and objective perspective. In addition, as a member of the Nomination and Remuneration Committee, she is planned to be involved in and provide supervision of decisions on officer personnel proposals and officer remuneration.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company		Number of the Company's shares owned
6	<p>Yasuyuki Sugiura (September 25, 1953) Candidate for outside Director New appointment Independent Officer</p> <p>Term of office as Director: —</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: —</p>	<p>Apr. 1978    Joined Mitsubishi Corporation</p> <p>Apr. 1998    General Manager, Washington Office, Mitsubishi International Corporation</p> <p>Jan. 2003    Head of International Strategy Research Institute, Mitsubishi Corporation</p> <p>Apr. 2004    General Manager, Business Department</p> <p>Apr. 2006    CFO and SVP in charge of Corporate Department, Mitsubishi International Corporation</p> <p>Apr. 2008    General Manager, Corporate Communications Department, Mitsubishi Corporation</p> <p>Apr. 2009    Executive Officer and General Manager, Corporate Communications Department, Corporate Strategy &amp; Planning Division</p> <p>Apr. 2012    President &amp; Director and Head of Chicago Branch, Mitsubishi International Corporation</p> <p>Apr. 2013    Executive Vice President, Mitsubishi Corporation and President &amp; Director, Mitsubishi Corporation (Americas)</p> <p>Apr. 2016    Advisor, Mitsubishi Corporation (current position)</p> <p>June 2017    Managing Director, Toyo Bunko (current position)</p>		—
<p>[Significant concurrent positions outside the Company]</p> <p>Advisor of Mitsubishi Corporation</p> <p>Managing Director of Toyo Bunko</p> <p>Outside Director of SENKO Group Holdings Co., Ltd.</p> <p>*There had been no transaction between the Company and any significant concurrent positions held by Yasuyuki Sugiura for the past three years.</p> <p>[Reasons for nomination as a candidate for outside Director and outline of expected roles]</p> <p>Yasuyuki Sugiura has been involved in corporate management mainly in the U.S. and Canada for many years at a general trading company, and has abundant international experience and a wide range of insight. We have nominated him as a candidate for outside Director as we expect that his experience and insight will be reflected in the management of the Company.</p> <p>If his appointment is approved, we expect that he will contribute to the sustainable growth and enhancement of the corporate value of the Company by utilizing his insights into global corporate management and through the oversight of management from an independent and objective perspective. In addition, as a member of the Nomination and Remuneration Committee, it is intended that he is planned to be involved in, and provide supervision of, decisions on officer personnel proposals and officer remuneration.</p>				

- Notes
1. There is no special interest between any of the candidates and the Company.
  2. Mio Minaki and Yasuyuki Sugiura are candidates for outside Director.
  3. At the conclusion of this ordinary general meeting of shareholders, the tenure of Mio Minaki as an outside Director will have been 2 years.
  4. As Mio Minaki and Yasuyuki Sugiura satisfy the requirements for independent officer established by Tokyo Stock Exchange Inc. and the Independence Criteria for Outside Officers of the Company as stated below, the Company has submitted notification to Tokyo Stock Exchange, Inc. that they have been appointed as independent officers.
  5. The Company prescribes in the Articles of Incorporation that it may enter into an agreement with a Director (excluding a director who is an executive director, etc.) to limit the scope of his or her liability for damages to the Company, in order to enable the outside Director to fully exercise his or her duties as expected. Accordingly, the Company has entered into agreement with Mio Minaki to limit her liability, if a case falls under requirements specified by laws and regulations regarding the liability under Article 423, paragraph 1 of the Companies Act. Pursuant to this agreement, the defined maximum amount of liability is the amount provided for under Article 425, paragraph 1 of the Companies Act. If the reelection of Mio Minaki is approved, the Company plans to renew the aforementioned agreement with her. In addition, if the election of Yasuyuki Sugiura is approved, the Company plans to enter into the same liability limitation agreement with him.
  6. The Company has entered into a Directors and officers' liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act to cover the compensation for damages and litigation expenses, etc. that would be borne by the insured in the event that a claim for damages is made against the insured during the insured period due to an act committed in the execution of duties by the insured (including acts by negligence). The Company shall bear the full amount of premiums for all of the insured, and if the appointment of each candidate is approved, he or she will become the insured under said insurance agreement. In addition, the Company plans to renew said insurance agreement with the same contents during the term of office.