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Securities code: 4559

June 6, 2023

Start date of measures for providing information in electronic format: June 1, 2023

To Our Shareholders:

Mitsuhiro Ibe, Representative Director, President
Zeria Pharmaceutical Co., Ltd.
10-11, Nihonbashi Kobuna-cho, Chuo-ku, Tokyo, Japan

Notice of the 69th Ordinary Stockholders' General Assembly

We are pleased to announce the 69th Ordinary Stockholders' General Assembly of Zeria Pharmaceutical Co., Ltd. (the "Company"), which will be held as indicated below.

When convening this Stockholders' General Assembly, the Company takes measures for providing information that constitutes the content of reference documents for the Stockholders' General Assembly, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format. This information is posted on the websites stated in "4. Websites Stating the Items Subject to Measures for Providing Information in Electronic Format," so please access those websites to confirm the information.

If you are unable to attend the meeting in person, it is also possible to exercise voting rights through the Internet or in writing. Please review the Reference Documents for the Stockholders' General Assembly and then exercise voting rights using one of the following methods by 6:00 p.m. on Wednesday, June 28, 2023 (JST).

(Exercising Voting Rights Through the Internet)

Please access our website for exercising voting rights (<https://www.web54.net>) by the deadline stated above and follow the instructions onscreen to indicate your approval or disapproval.

(Exercising Voting Rights in Writing)

Please indicate your approval or disapproval on the Voting Rights Exercise Form, and return it to the Company (by post) so that it arrives no later than the deadline for exercising voting rights stated above.

For those attending the Stockholders' General Assembly on the day, please check your physical condition before attending the venue. Please note that souvenirs will not be provided.

1. Date and time: Thursday, June 29, 2023, at 10:00 a.m. (JST)

2. Venue: East 21 Hall, 1F, Hotel East 21 Tokyo
6-3-3 Toyo, Koto-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported

1. Business Report and Consolidated Financial Statements for the 69th Term (from April 1, 2022 to March 31, 2023), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 69th Term (from April 1, 2022 to March 31, 2023)

Matters to be resolved

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Six Directors of the Board |
| Proposal No. 3 | Election of Three Audit & Supervisory Board Members |

4. Websites Stating the Items Subject to Measures for Providing Information in Electronic Format

	Website name and URL	Access method
1	The Company's website: https://www.zeria.co.jp/ir/meeting/ (in Japanese)	Please see "69th Ordinary Stockholders' General Assembly" available on the website on the left.
2	Listed Company Search (Tokyo Stock Exchange): https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)	Enter the issue name (Zeria Pharmaceutical) or securities code (4559) and click "Search," then select "Basic Information," "Documents for public inspection/PR information" in that order.
3	The Portal of Shareholders' Meeting (Sumitomo Mitsui Trust Bank, Limited): https://www.soukai-portal.net (in Japanese)	Access the website to the left, then enter the Voting code/ the Portal of Shareholders' Meeting Login ID and password described on the Voting Rights Exercise Form.

* The websites may be inaccessible at times due to periodic maintenance.

If you are unable to view a website, access another website or try to access it again after some time has elapsed.

- For those attending the meeting on the day, please submit the Voting Rights Exercise Form at the reception desk.
- If revisions to the items subject to measures for providing information in electronic format arise, details of the revisions will be posted on the aforementioned websites.
- Among the items subject to measures for providing information in electronic format, in accordance with the provisions of laws and regulations and Article 18 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders.
 - The Consolidated Statements of Changes in Equity and the Notes to the Consolidated Financial Statements included in the Consolidated Financial Statements
 - The Non-consolidated Statements of Changes in Equity and the Notes to the Non-consolidated Financial Statements included in the Non-consolidated Financial Statements

The documents are part of the documents included in the scope of audits by the Audit & Supervisory Board Members and the Accounting Auditors when they create their respective audit reports.
- Please check the Company's website for notices of any major changes to the operation of the Stockholders' General Assembly. (<https://www.zeria.co.jp/>) (in Japanese)

Reference Documents for the Stockholders' General Assembly

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

Year-end dividends

The Company has given comprehensive consideration to matters including the business performance of the fiscal year, future business development and the business environment around the Company, and it proposes to pay year-end dividends for the 69th fiscal year as follows:

- (1) Allotment of dividend property to shareholders and their aggregate amount
 ¥22 per common share of the Company Total payment: ¥969,764,576
 (Note) The dividend for the fiscal year, including the interim dividend, will be ¥40 per share, up ¥5 from the previous fiscal year.
- (2) Effective date of dividends of surplus
 June 30, 2023

Proposal No. 2 Election of Six Directors of the Board

The terms of office of all six Directors of the Board will expire at the conclusion of this meeting. Therefore, the Company proposes the election of six Directors of the Board including three outside Directors of the Board.

The candidates for Director of the Board are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Sachiaki Ibe March 17, 1941	Mar. 1972 Joined the Company Mar. 1972 Director of the Board Apr. 1978 Managing Director Apr. 1981 Senior Managing Director Apr. 1982 President June 2014 Chairman & CEO (current position)	1,592,967 shares
2	Mitsuhiro Ibe November 17, 1971	Apr. 1994 Joined The Fuji Bank, Limited Oct. 2009 Senior Manager, Corporate Banking Coordination Department of Mizuho Bank, Ltd. Apr. 2010 Director, Finance & Accounting of the Company June 2010 Director of the Board, and Director of Finance & Accounting Apr. 2011 Director of the Board In charge of Ethical Products Sales & Marketing Division, and Consumer Healthcare Products Sales & Marketing Division June 2011 Managing Director In charge of Ethical Products Sales & Marketing Division, and Consumer Healthcare Products Sales & Marketing Division June 2014 President & COO (current position)	77,900 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Tetsuo Komori January 25, 1948	<p>Apr. 1970 Joined The Tokai Bank, Limited</p> <p>June 1996 Director</p> <p>June 1998 Managing Executive Officer</p> <p>Apr. 2001 Senior Managing Executive Officer</p> <p>May 2002 Vice President & Executive Officer of UFJ Bank Limited</p> <p>June 2002 Representative Director & Vice President</p> <p>June 2004 Senior Advisor of UFJ Card Ltd.</p> <p>Sept. 2005 Senior Managing Executive Officer of JAPAN MEDICAL LEASE CORPORATION</p> <p>June 2006 Director & Senior Managing Executive Officer of UFJ Central Leasing Co., Ltd.</p> <p>June 2006 Substitute Audit & Supervisory Board Member of the Company</p> <p>Apr. 2007 Senior Managing Director of Mitsubishi UFJ Lease & Finance Company Limited</p> <p>June 2007 Outside Audit & Supervisory Board Member of the Company</p> <p>June 2009 Deputy President of Mitsubishi UFJ Lease & Finance Company Limited</p> <p>June 2010 Representative Director & President of JAPAN MEDICAL LEASE CORPORATION</p> <p>June 2015 Outside Director of the Board of the Company (current position)</p> <p>June 2015 Outside Director of NORITAKE CO., LIMITED</p>	7,300 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Kikuo Nomoto June 5, 1936	<p>May 1966 Assistant at School of Medicine, Kyushu University (Bacteriology)</p> <p>Oct. 1973 Assistant Professor at School of Medicine, Kyushu University (Bacteriology)</p> <p>Jan. 1977 Professor of Cancer Research Center, School of Medicine, Kyushu University</p> <p>Apr. 1982 Professor, Medical Institute of Bioregulation, School of Medicine, Kyushu University</p> <p>Oct. 1995 Chairman of The Japan Society for Transplantation</p> <p>Oct. 1997 Vice Chairman of Incorporated Association Japan Organ Transplant Network (currently Public Interest Incorporated Association Japan Organ Transplant Network)</p> <p>Apr. 1998 Director of Medical Institute of Bioregulation, Kyushu University</p> <p>Apr. 1998 Director of Japan Foundation for AIDS Prevention</p> <p>Apr. 2000 Professor Emeritus of Kyusyu University (current position)</p> <p>Mar. 2001 Chair of Ethics committee, Japan Health Sciences Foundation</p> <p>Apr. 2004 Specially Appointed Director (in charge of medical accident prevention projects), Japan Council for Quality Health Care</p> <p>Apr. 2011 Chairman of Incorporated Association Japan Organ Transplant Network</p> <p>Apr. 2011 Councilor of Japan Foundation for AIDS Prevention (current position)</p> <p>June 2017 Outside Director of the Board of the Company (current position)</p>	-

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Seiji Morimoto April 2, 1951	<p>Apr. 1975 Joined the Ministry of Foreign Affairs of Japan</p> <p>Jan. 2002 Vice Chair of the founding Board, the Global Fund to Fight AIDS, Tuberculosis and Malaria</p> <p>June 2003 Ambassador, Deputy Permanent Representative of Japan to the International Organizations in Vienna</p> <p>Apr. 2005 Vice Chair Emeritus of the Global Fund to Fight AIDS, Tuberculosis and Malaria (current position)</p> <p>Oct. 2005 Minister, Deputy Head of Mission, Embassy of Japan in the Federal Republic of Germany</p> <p>June 2008 Ambassador Extraordinary and Plenipotentiary of Japan to the Sultanate of Oman</p> <p>Sept. 2011 Executive Director, Agriculture & Livestock Industries Corporation (ALIC)</p> <p>Apr. 2013 Visiting Professor, Graduate School & College of Arts and Sciences, the University of Tokyo (current position)</p> <p>Nov. 2013 Ambassador Extraordinary and Plenipotentiary of Japan to Sweden</p> <p>Nov. 2015 Retired from the Ministry of Foreign Affairs of Japan</p> <p>Dec. 2015 Senior Advisor, Fujitsu Ltd.</p> <p>Nov. 2018 Member of the Consultative Committee of the Doctoral Program for World-leading Innovative & Smart Education of Prof. Hiroshi Amano, Nagoya University (current position)</p> <p>Dec. 2018 Senior Advisor, Fujitsu Marketing Ltd.</p> <p>June 2020 Outside Director of the Board of the Company (current position)</p>	700 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Yuuki Okazawa January 5, 1965	<p>Apr. 1988 Joined The Tokai Bank, Limited</p> <p>Oct. 2009 General Manager, Tsurumi Commercial Banking Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2014 General Manager, Yanagibashi Commercial Banking Office</p> <p>May 2016 Managing Director, Head of Nagoya Credit Division</p> <p>Oct. 2017 Director, Finance & Accounting of the Company</p> <p>July 2018 Director of General Affairs</p> <p>May 2019 Director of Personnel</p> <p>Nov. 2019 Director of Administrative Division, and Personnel</p> <p>June 2020 Director of the Board, Director of Administrative Division, Personnel, and Finance & Accounting In charge of Compliance</p> <p>June 2021 Director of the Board, Director of Administrative Division, and Personnel In charge of Compliance</p> <p>June 2022 Managing Executive Officer, Director of Administrative Division, and Personnel In charge of Compliance</p> <p>Sept. 2022 Managing Executive Officer, Director of Administrative Division, and Personnel In charge of Legal Affairs, Secretary and Compliance (current position)</p>	7,204 shares

- (Notes)
- There is no special interest between any of the candidates for Director of the Board and the Company.
 - Tetsuo Komori, Kikuo Nomoto and Seiji Morimoto are candidates for outside Director of the Board.
 - The Company has nominated Tetsuo Komori as a candidate for outside Director of the Board because it believes it would be beneficial for the Company to have him serve in the expected role providing comments and advice on the Company's management based on his extensive experience and deep insight as a manager of a major financial institution and his knowledge of finance and accounting. Also, his term of office as an outside Director of the Board of the Company will have been eight years at the conclusion of this meeting.
 - The Company has nominated Kikuo Nomoto as a candidate for outside Director of the Board because it believes it would be beneficial for the Company to have him serve in the expected role providing comments and advice on the Company's management, including research and development, based on his extensive experience and deep insight in the healthcare and medical fields, as well as his high-level expertise. Also, based on his career and deep insight, the Company believes that he will be able to appropriately perform his duties as an outside Director of the Board. His term of office as an outside Director of the Board of the Company will have been six years at the conclusion of this meeting.
 - The Company has nominated Seiji Morimoto as a candidate for outside Director of the Board because it believes it would be beneficial for the Company to have him serve in the expected role providing comments and advice on the Company's management, including global development, based on his extensive experience and deep insight as a diplomat. Also, based on his career and deep insight, the Company believes that he will be able to appropriately perform his duties as an outside Director of the Board. His term of office as an outside Director of the Board of the Company will have been three years at the conclusion of this meeting.
 - The Company has entered into a liability limitation contract with Tetsuo Komori, Kikuo Nomoto, and Seiji Morimoto and will renew the contract if their appointment is approved. The maximum amount of liability for damages under the said contract is the amount stipulated by law.
 - The Company has designated Tetsuo Komori, Kikuo Nomoto, and Seiji Morimoto as independent officers in accordance with the provisions of the Tokyo Stock Exchange, and will continue to designate them as independent officers if they are appointed.
 - The Company has concluded a directors and officers liability insurance contract with an insurance company. The insured person under this insurance contract are Directors of the Board and Audit & Supervisory Board Members of the Company and its major subsidiaries and Executive Officer of the Company, and in the event of the insured person

being liable for damages in relation to the execution of duties, the insurance company will cover damages up to a certain limit in accordance with the content of the insurance contract. Insurance premiums are paid by the Company and its subsidiaries, and the insured person does not bear the cost of premiums.

In addition to setting a limit on coverage, cases where the insured person is aware of a legal violation and claims for compensation of damages arising from receiving personal benefit are not covered by the insurance.

If each candidate is elected, they will continue to be an insured person under this insurance contract. Additionally, the contract period of this insurance contract is one year and the Company intends to renew it before the expiration of that term by resolution of the Board of Directors.

9. With respect to matters to be included in the proposal for the election of Directors of the Board as provided for in Article 74 of the Ordinance for Enforcement of the Companies Act, there are no matters to be noted other than those listed in 1 through 8 above.

(Reference) Expertise and experience of candidates for Director of the Board (skills matrix)

List of candidates for Director of the Board

Candidate No.	Name	Corporate management	Global	Sales and marketing	R&D	Finance and accounting	Legal affairs	Academic experience
1	Sachiaki Ibe	•	•	•				
2	Mitsuhiro Ibe	•		•		•		
3	Tetsuo Komori (Outside Director of the Board)	•				•	•	
4	Kikuo Nomoto (Outside Director of the Board)				•			•
5	Seiji Morimoto (Outside Director of the Board)		•					•
6	Yuuki Okazawa (New election)	•				•	•	

(Note) Up to three skills are stated as key skills for candidates for Director of the Board.
This is not a complete list of the skills of the candidates for Director of the Board.

Proposal No. 3**Election of Three Audit & Supervisory Board Members**

The terms of office of Audit & Supervisory Board Members Koujirou Takami, Yukiko Naka and Masaru Kamisuki will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Audit & Supervisory Board Members.

Consent has been obtained from the Audit & Supervisory Board for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, position in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Yukiko Naka October 23, 1960	Apr. 1987 Public Prosecutor Dec. 1992 Registered as an attorney with Daini Tokyo Bar Association Jan. 2001 Established NAKA Law Office (current position) Dec. 2002 Provisional Audit & Supervisory Board Member of the Company June 2003 Outside Audit & Supervisory Board Member (current position)	7,200 shares
2	Masaru Kamisuki February 5, 1970	Oct. 1992 Joined Chuo Shinko Audit Corporation Apr. 1997 Registered as a certified public accountant July 2001 Established Kamisuki Accounting Office (current position) Apr. 2005 Registered as a certified tax accountant Sept. 2012 Joined Meiwa Tax Corporation Apr. 2018 Senior Partner of Meiwa Tax Corporation (current position) June 2019 Outside Audit & Supervisory Board Member of the Company (current position)	1,000 shares
3	Hirokazu Endo May 3, 1953	Apr. 1977 Joined The Tokai Bank, Limited May 1998 General Manager, Shinkoiwa Branch Jan. 2002 Managing Director, Head of Nagoya Corporate Banking Division No. 4 of UFJ Bank Limited July 2004 Managing Director, Head of Credit Management Office, Corporate Banking Credit Division No. 5 Jan. 2006 Director, Finance & Accounting of the Company June 2007 Director of the Board June 2009 Managing Director June 2011 Senior Managing Director June 2014 Executive Vice President Sept. 2022 Executive Vice President, and Assistant to the President (current position)	77,200 shares

- (Notes)
- There is no special interest between any of the candidates for Audit & Supervisory Board Member and the Company.
 - Yukiko Naka and Masaru Kamisuki are candidates for outside Audit & Supervisory Board Member.
 - The Company has nominated Yukiko Naka as outside Audit & Supervisory Board Member because it believes it would be beneficial for the Company's management and auditing to have her provide advice based on her high-level expertise and experience cultivated as an attorney at law.
The Company believes that she will be able to appropriately perform her duties as an outside Audit & Supervisory Board Member because she is well versed in corporate law, and also has deep insight into corporate management.
Also, her term of office as an outside Audit & Supervisory Board Member of the Company will have been 20 years at the conclusion of this meeting.
 - The Company has nominated Masaru Kamisuki as outside Audit & Supervisory Board Member because it believes it would be beneficial for the Company's management and auditing to have him provide advice based on his high-level expertise and experience in finance and accounting cultivated as a certified public accountant.

The Company believes that he will be able to appropriately perform his duties as an outside Audit & Supervisory Board Member because he has been involved in auditing operations for many years as a certified public accountant. Also, his term of office as an outside Audit & Supervisory Board Member of the Company will have been four years at the conclusion of this meeting.

5. The Company has entered into a liability limitation contract with Yukiko Naka and Masaru Kamisuki and will renew the contract if their appointment is approved. The maximum amount of liability for damages under the said contract is the amount stipulated by law.
6. The Company has designated Yukiko Naka and Masaru Kamisuki as independent officers in accordance with the provisions of the Tokyo Stock Exchange, and will continue to designate them as independent officers if they are appointed.
7. The Company has concluded a directors and officers liability insurance contract with an insurance company. The insured person under this insurance contract are Directors of the Board and Audit & Supervisory Board Members of the Company and its major subsidiaries and Executive Officer of the Company, and in the event of the insured person being liable for damages in relation to the execution of duties, the insurance company will cover damages up to a certain limit in accordance with the content of the insurance contract. Insurance premiums are paid by the Company and its subsidiaries, and the insured person does not bear the cost of premiums.
In addition to setting a limit on coverage, cases where the insured person is aware of a legal violation and claims for compensation of damages arising from receiving personal benefit are not covered by the insurance.
If each candidate is elected, they will continue to be an insured person under this insurance contract. Additionally, the contract period of this insurance contract is one year and the Company intends to renew it before the expiration of that term by resolution of the Board of Directors.
8. With respect to matters to be included in the proposal for the election of Audit & Supervisory Board Members as provided for in Article 76 of the Ordinance for Enforcement of the Companies Act, there are no matters to be noted other than those listed in 1 through 7 above.