

January 17, 2023

To whom it may concern,

Company Name: Nichi-Iko Pharmaceutical Co., Ltd.  
Representative: Yuichi Tamura, President & CEO  
(Securities Code: 4541, TSE Prime Market)  
Contact: Susumu Kanda, Executive Vice President,  
President Office Director  
(Tel. 076-432-2121)

**Notice Regarding Convocation of the Extraordinary General Meeting of Shareholders and Decision on Agenda Proposals, Capital Reduction, Appropriation of Surplus, Change in Representative Board Member, and Officer Appointments**

In the “Notice Regarding Setting the Record Date for Convocation of the Extraordinary General Meeting of Shareholders” dated November 14, 2022, the Company announced that an extraordinary general meeting of shareholders (the “EGM”) will be held with November 30, 2022 set as the record date. At the Board of Directors meeting held today, the date of the EGM and the agenda proposals were resolved as follows.

The Board of Directors resolution was made on the precondition that the ordinary shares of the Company (the “Company Shares”) will be delisted through certain procedures including the holding of the EGM.

Further, as notified in the “Notice Regarding Issuance of New Shares by Third-Party Allotment, Partial Amendment of Articles of Incorporation, Share Consolidation, Abolition of Provisions on Share Units, Reduction of Capital and Capital Reserve Amounts, Appropriation of Surplus, and Change in Parent Company and Largest Shareholder (Major Shareholder)” dated November 14, 2022, the effectiveness of the share consolidation is conditional upon the payment for the common shares of the Company (the “New Shares”) through a third-party allotment to Godo Kaisha JSD, which is managed and operated by J-Will Partners Co., Ltd., with a total paid-in amount of JPY 20 billion (the “Third-Party Allotment”). The Company will promptly disclose details of the issuance date of the New Shares for the Third-Party Allotment and the timetable for the delisting of the Company Shares as they are decided.

**I. Convocation of the EGM and Decision on Agenda Proposals**

**1. Regarding the date, time, and location of the EGM and the agenda proposals:**

- (1) Date and Time: Friday, February 17, 2022 at 10:00 a.m. (Japan Standard Time)
- (2) Venue: Tamura Building 1F, 1-5-24 Sogawa, Toyama-shi, Toyama, Japan
- (3) Proposes

Items to be resolved

- |              |  |
|--------------|--|
| Proposal 1:  | Issuance of shares for subscription through third-party allotment (1)  |
| Proposal 2:  | Partial amendment of the Articles of Incorporation to increase the total number of authorized shares         |
| Proposal 3:  | Issuance of shares for subscription through third-party allotment (2)  |
| Proposal 4:  | Reduction of amount of capital   |
| Proposal 5:  | Reduction of amount of capital reserves  |
| Proposal 6:  | Appropriation of surplus   |
| Proposal 7:  | Election of five persons as directors (excluding directors who are audit committee members)                  |
| Proposal 8:  | Election of three persons as directors who are audit committee members                                       |
| Proposal 9:  | Share consolidation  |
| Proposal 10: | Partial amendment of the Articles of Incorporation relating to the abolition of share units provisions, etc. |

For details on each of the above proposals, please refer to “Notice Regarding Issuance of New Shares by Third-Party Allotment, Partial Amendment of Articles of Incorporation, Share Consolidation, Abolition of Provisions on Share Units, Reduction of Capital and Capital Reserve Amounts, Appropriation of Surplus, and Change in Parent Company and Largest Shareholder (Major Shareholder)” dated by the Company on November 14, 2022 and “II. Capital Reduction and Appropriation of Surplus” below.

## II. Capital Reduction and Appropriation of Surplus

At the Board of Directors meeting held today, the details of the reduction in the amount of capital and capital reserves (the “Capital Reduction”) and the details of the application of the other capital reserves that would increase as a result of the Capital Reduction against the negative retained earnings carried forward (the “Appropriation of Surplus”) conditional upon the payment of the New Shares through the Third-Party Allotment Capital Increase. were resolved as follows.

### 1. Purpose of Capital Reduction and Appropriation of Surplus

In order to quickly improve our financial condition and prepare for a flexible and agile capital policy, we have decided to reduce the amount of capital and capital reserves and make a transfer to other capital surplus, which constitutes a distributable amount.

The Company will also conduct an appropriation of surplus pursuant to Article 452 of the Companies Act and apply the increase in other capital surplus as a result of the Capital Reduction against the negative retained earnings carried forward.

The Capital Reduction will be carried out conditional upon the payment for the New Shares.

### 2. Outline of Capital Reduction

#### (1) Amount of capital to be reduced

The amount of capital after the Third-Party Allotment will be reduced by JPY 35,875,865,942 from JPY 35,975,865,942 to JPY 100,000,000 .

#### (2) Amount of capital reserves to be reduced

The amount of capital reserves after the Third-Party Allotment will be reduced by JPY 34,411,608,492 from JPY 34,511,608,492 to JPY 100,000,000 .

#### (3) Method of Capital Reduction

Pursuant to the provisions of Article 447(1) and Article 448(1) of the Companies Act, after the Capital Reduction is carried out as described above, the respective amounts will be transferred to other capital surplus.

### 3. Outline of Appropriation of Surplus

#### (1) Surplus item to be reduced and amount thereof

Other capital surplus: JPY 40,844,719,767

#### (2) Surplus item to be increased and amount thereof

Retained earnings carried forward: JPY 40,844,719,767

### 4. Schedule

The outline of the schedule (scheduled) for the consolidation of shares (the “Share Consolidation”), the Capital Reduction, and the Disposition of Surplus if all of the New Shares for the Third-Party Allotment Capital Increase have been issued around March is as follows.

(1) If all the New Shares for the Third-Party Allotment are issued by March 9, 2023

Board of Directors resolution	January 17, 2023
EGM date	February 17, 2023
Final date for creditor objections	March 15, 2023 (scheduled)
Date of issuance for the New Shares under the Third-Party Allotment	Around early-March 2023 (scheduled)
Designation of common shares as securities to be delisted on the Tokyo Stock Exchange	Date of Issuance for the New Shares by the Third-Party Allotment
Last trading date for common shares on the Tokyo Stock Exchange	March 28, 2023 (scheduled)
Date of de-listing of common shares on the Tokyo Stock Exchange	March 29, 2023 (scheduled)
Effective date of Share Consolidation	March 31, 2023 (scheduled)
Effective date of Capital Reduction and Appropriation of Surplus	March 31, 2023 (scheduled)

(2) If all the New Shares for the Third-Party Allotment are issued between March 10, 2023 and by March 31, 2023

Board of Directors resolution	January 17, 2023
EGM date	February 17, 2023
Final date for creditor objections	March 15, 2023 (scheduled)
Date of issuance for the New Shares under the Third-Party Allotment	Around mid-to late-March 2023 (scheduled)
Designation of common shares as securities to be delisted on the Tokyo Stock Exchange	Date of Issuance for the New Shares under the Third-Party Allotment
Last trading date for common shares on the Tokyo Stock Exchange	March 31, 2023 (scheduled)
Date of de-listing of common shares on the Tokyo Stock Exchange	April 19, 2023 (scheduled)
Effective date of Share Consolidation	April 20, 2023 (scheduled)
Effective date of Capital Reduction and Appropriation of Surplus	April 22, 2023 (scheduled)

5. Future Outlook

The Capital Reduction is a transfer treatment that transfers capital and capital reserves to the account of other capital surplus within the net assets section of the balance sheet, and the Appropriation of Surplus is a transfer treatment that converts other capital surplus into retained earnings carried forward within the net assets section of the balance sheet, and neither of these create any change to the Company's net assets or have any impact on the Company's performance.

III. Change in Representative Board Member and Officer Appointments

At the Board of Directors Meeting held today, we made resolution regarding a change in Representative Board Member and officer appointments as follows. The official decision with respect to these matters will be made at the EGM and the subsequent Board of Directors meeting.

1. Change in Representative Board Member

(1) Details of the change

Name	New position	Former position
Shingo Iwamoto	Representative Board Member, President & CEO	-

(2) Reasons for the change

Since Yuichi Tamura, the Representative Board Member, President & CEO of the Company, plans to resign as Representative Board Member, President & CEO as of the date of completion of payment for the Third-Party Allotment as described in the “Notice Regarding Change in Representative Board Member” dated November 14, 2022, as his successor, Shingo Iwamoto is to be appointed as Representative Board Member, President & CEO.

(3) Career summaries of new Representative Board Member

<b>Name</b>	<b>Career summary</b>	<b>Number of shares owned</b>
Shingo Iwamoto (Born July 20, 1960)	Apr. 1983    Joined Yamanouchi Pharmaceutical (now Astellas Pharma) Oct. 2004    President and Representative Director, Astellas Pharma Philippines Oct. 2011    Group leader of Sales Strategy Dept, Astellas Pharma Apr. 2012    Group leader of Medical Affairs Dept, Astellas Pharma Apr. 2014    Head of Sales and Marketing Department, Teva Seiyaku May 2016    President and Representative Director, Aspen Japan Apr. 2020    President and Representative Director, Sandoz Japan	0 shares

(4) Date of the change

Date of completion of payment for the Third-Party Allotment (scheduled)

## 2. Officer appointments

(1) Career summaries of newly appointed Board Members (excluding Board Members Who Are Audit and Supervisory Committee Members) (scheduled to assume office on the date of completion of payment for the Third-Party Allotment)

Name	Career summary
<p>Shingo Iwamoto (Born Jul. 20, 1960)</p>	<p>Apr. 1983    Joined Yamanouchi Pharmaceutical (now Astellas Pharma)            Oct. 2004    President and Representative Director, Astellas Pharma Philippines            Oct. 2011    Group leader of Sales Strategy Dept, Astellas Pharma            Apr. 2012    Group leader of Medical Affairs Dept, Astellas Pharma            Apr. 2014    Head of Sales and Marketing Department, Teva Seiyaku            May 2016    President and Representative Director, Aspen Japan            Apr. 2020    President and Representative Director, Sandoz Japan</p>
<p>Yasuhiro Chofuku (Born Dec. 8, 1954)</p>	<p>Apr. 1977    Joined Sanseido (now MEDIPAL HOLDINGS)            Jul. 2004    Executive Officer, KURAYA SANSEIDO (now MEDIPAL HOLDINGS)            Jun. 2007    Director, Medicio Paltac Holdings (now MEDIPAL HOLDINGS)            Oct. 2009    Director, MEDICEO            Jun. 2010    Managing Director, MEDICEO            Apr. 2012    Representative Director, President and CEO, MEDICEO            Jun. 2012    Head of Pharmaceutical Business, MEDIPAL HOLDINGS (current post)            Jun. 2016    Senior Managing Director, MEDIPAL HOLDINGS            Jun. 2019    Director, Vice President, MEDIPAL HOLDINGS (current post)            Apr. 2022    Representative Director, Chairperson, MEDICEO</p>
<p>Takashi Shinmei (Born Feb. 27 1965)</p>	<p>Apr. 1990    Joined the Industrial Bank of Japan            Feb. 2000    Joined Goldman Sachs Japan            May 2003    Joined J Will Partners            Nov. 2006    Executive Director, Shinwa Bank            Jul. 2012    Director, J Will Partners            Feb. 2014    Director, J Will Corporation (current post)            Nov. 2020    Senior Advisor, J Will Asset Management (current post)            Oct. 2022    President and Representative Director, J X Wind (current post)</p>

Name	Career summary
Eiji Hasegawa (Born Jun. 11, 1974)	Apr. 1997    Joined Chuo Audit Corporation (ChuoAoyama Audit Corporation) Apr. 1999    Registered as certified public accountant Mar. 2004    Joined J Will Partners Apr. 2011    Partner, J Will Partners Oct. 2022    Director, J Will Partners (current post)
Shigetoshi Ebihara (Born Nov. 21, 1979)	Apr. 2002    Joined Keyence Nov. 2013    Joined Frontier Management Jan. 2021    J Will Asset Management (current post) Jun. 2021    Outside Director, ND Software (current post)

(2) Career summaries of newly appointed Board Members Who Are Audit and Supervisory Committee Members (scheduled to assume office on the date of completion of payment for the Third-Party Allotment Capital)

Name	Career summary
Makoto Shiragami (Born Oct. 16, 1951)	Apr. 1977    Joined the Ministry of Health and Welfare Apr. 1984    Seconded to World Health Organization (WHO) Western Pacific Region Office (Manilla, Philippines) Apr. 1985    Seconded to WHO Headquarters (Geneva, Switzerland) Jul. 1999    Head of Reliability Studies Dept., Organization for Adverse Drug Reaction Relief and R&D Promotion Mar. 2001    Resigned from the Ministry of Health, Labour and Welfare Apr. 2001    Professor, School of Pharmacy, Nihon University Apr. 2017    Professor, Faculty of Pharmaceutical Science, Teikyo Heisei University Apr. 2020    Joined Nobelpharma Jul. 2021    Executive Officer, Head of Compliance Division, Nobelpharma (current post) Nov. 2022    Professor Emeritus, Nihon University (current post)
Yoshihito Ofuji (Born Aug. 28, 1967)	Apr. 1990    Joined Takeda Pharmaceutical Company Dec. 2019    Joined Nihon Pharmaceutical Apr. 2021    Director and Head of Accounting Dept., Nihon Pharmaceutical Oct. 2022    Joined MEDIPAL HOLDINGS Oct. 2022    Deputy Head of Finance and Accounting Dept. MEDIPAL HOLDINGS (current post)

Keisuke Enomoto (Born Dec. 16, 1987)	Apr. 2011    Joined KPMG Azsa LLC Sep. 2015    Registered as certified public accountant Oct. 2015    Joined J Will Partners Nov. 2022    Representative, Enomoto Certified Public Accountants (current post) Nov. 2022    Representative Director, suct Advisory (current post)
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(3) Board Member appointments after completion of payment for the Third-Party Allotment (scheduled)

Name	Position	Significant Concurrent Positions
Shingo Iwamoto	Representative Board Member, President & CEO	-
Yasuhiro Chofuku	Chairperson and Outside Director	Vice-President and Director, MEDIPAL HOLDINGS Chairperson and Representative Director, MEDIPAL HOLDINGS
Osamu Mihara	Director and Executive Operating Officer	-
Hirotooshi Naruse	Director and Executive Vice President	-
Shuji Ishida	Director and Executive Vice President	-
Susumu Kanda	Director and Executive Vice President	-
Takashi Shinmei	Independent Outside Director	Director, J Will Corporation President and Representative Director, J X Wind
Eiji Hasegawa	Independent Outside Director	Director, J Will Partners
Shigetoshi Ebihara	Independent Outside Director	J Will Asset Management Outside Director, ND Software

<b>Name</b>	<b>Position</b>	<b>Significant Concurrent Positions</b>
Makoto Shiragami	Independent Outside Director, Audit Committee Member	Executive Officer, Head of Compliance Division, Nobelpharma (current post) Professor Emeritus, Nihon University (current post) Representative Manager, Pharmacoeconomics Research Society Trustee, Public Incorporated Foundation, the Health Care Science Institute Committee Head of the Manager Training Committee The Japan Home-Health Apparatus Industrial Association Councilor, OTC Self-Medication Promotion Foundation
Yoshihito Ofuji	Independent Outside Director, Audit Committee Member	Deputy Head of Finance and Accounting Dept., MEDIPAL HOLDINGS
Keisuke Enomoto	Independent Outside Director, Audit Committee Member	Representative, Enomoto Certified Public Accountants Representative Director, suct Advisory

(4) Resigning Board Members (scheduled to retire on the date of completion of payment for the Third-Party Allotment)

<b>Name</b>	<b>Position</b>
Yuichi Tamura	Representative Board Member, President & CEO
Hajime Imamura	Independent Outside Director
Kyoko Tanebe	Independent Outside Director
Noboru Inasaka	Director and Audit Committee Member
Hitoshi Hori	Independent Outside Director and Audit Committee Member
Kou Sato	Independent Outside Director and Audit Committee Member

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