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(Stock Exchange Code 3360)

June 6, 2025

(Start date of measures for electronic provision: June 4, 2025)

**To Shareholders with Voting Rights:**

Kunihisa Furukawa, Chairman  
Futoshi Ohashi, President  
SHIP HEALTHCARE HOLDINGS, INC.  
3-20-8 Kasuga, Suita-City, Osaka

**NOTICE OF  
THE 33RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We are pleased to notify you that the 33rd Annual General Meeting of Shareholders of SHIP HEALTHCARE HOLDINGS, INC. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision. Matters subject to electronic provision are posted on the below website on the Internet.

The Company’s website

<https://www.shiphd.co.jp/en/ir/event/meeting.html>

The matters are also posted on the below website on the Internet.

Tokyo Stock Exchange (TSE) website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the TSE website above, enter “SHIP HEALTHCARE HOLDINGS” in “Issue name (company name)” or the Company’s stock exchange code “3360” in “Code,” search, select “Basic information” and then “Documents for public inspection/PR information,” and see the documents in “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” in “Filed information available for public inspection.”

If you wish to exercise your voting rights in writing by submitting the Voting Rights Exercise Form or via the Internet without attending the meeting, please review the Reference Documents for the General Meeting of Shareholders posted as matters subject to electronic provision, and exercise your voting rights by 5:40 p.m. on Thursday, June 26, 2025, Japan time.

- 1. Date and Time:** Friday, June 27, 2025, at 10 a.m. (Reception opens at 9 a.m.)
- 2. Place:** Crystal Hall, Senri Hankyu Hotel West Bldg. 2F, located at 2-1-D-1 Shinsenri Higashimachi, Toyonaka City, Osaka, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company's 33rd Fiscal Year (April 1, 2024–March 31, 2025) and the results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
    2. Non-Consolidated Financial Statements for the Company's 33rd Fiscal Year (April 1, 2024–March 31, 2025)
  - Proposals to be resolved:**
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Election of Eleven (11) Directors
    - Proposal 3:** Election of Four (4) Corporate Auditors
    - Proposal 4:** Determination of Compensation for Granting Restricted Stock to Directors
- 4. Matters Regarding This Convocation Notice** In case you are unable to attend the meeting, one (1) shareholder with voting rights can represent you as a proxy at this meeting. However, a document that verifies the proxy right of the person representing you must be submitted.

© Please be informed that no souvenirs will be provided at this Annual General Meeting of Shareholders. We appreciate your understanding.

© If the venue or time, etc. of the General Meeting of Shareholders changes for unavoidable reasons, the changes will be promptly posted on the Company's website (<https://www.shiphd.co.jp/en/>). When attending the meeting, please check the website in advance.

© When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

© Institutional investors registered in the name of a trust and custody services bank, etc. (including a standing proxy), may use the "Voting Rights Electronic Exercise Platform" operated by ICJ Co., Ltd., as another electromagnetic method other than the use of the Internet for exercising voting rights at the General Shareholders Meeting of the Company, provided that the shareholder has already subscribed to use of the platform.

© If there is any revision to matters subject to electronic provision, the details of the revision will be announced on the websites where the matters are posted.

© Pursuant to laws and the provision of Article 16 of the Articles of Incorporation of the Company, Matters on Stock Acquisition Rights, etc. of the Company, Matters on Outside Directors, Status of the Accounting Auditor, and Systems to Ensure Appropriate Business Operations and Implementation Status of the Systems in the Business Report; the Consolidated Statements of Changes in Shareholders' Equity and the Notes to the Consolidated Financial Statements in the Consolidated Financial Statements; and the Non-Consolidated Statements of Changes in Shareholders' Equity and the Notes to the Non-Consolidated Financial Statements in the Non-Consolidated Financial Statements are not included in the documents sent to shareholders. The Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements included in this Notice are part of the Business Report and the Consolidated and Non-Consolidated Financial Statements that were audited by the Accounting Auditor and Corporate Auditors to prepare audit reports.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Appropriation of Surplus

Regarding year-end dividends for the Company's 33rd fiscal year, it is proposed to pay 58 yen per share, in consideration of its business results for the fiscal year under review, prospects for future business development and the status of internal reserves.

- (1) Type of dividend property:  
Cash
- (2) Allotment of dividend property to shareholders and the total amount:  
58 yen per share of common stock of the Company  
Total amount: 5,472,307,772 yen
- (3) Effective date of dividends from surplus:  
June 30, 2025

**Proposal 2: Election of Eleven (11) Directors**

The terms of office of all twelve (12) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of eleven (11) Directors is proposed.

The candidates are as follows:

No.		Name	Position and responsibility at the Company	Attendance at meetings of the Board of Directors
1	Reappointment	Kunihisa Furukawa	Chairman	92.3% (12/13 meetings)
2	Reappointment	Futoshi Ohashi	President	100% (13/13 meetings)
3	Reappointment	Kenzo Konishi	Vice Chairman General Manager, MSP Business Division	100% (13/13 meetings)
4	Reappointment	Hiroataka Ogawa	Vice Chairman General Manager, TPP Business Division and General Manager, Overseas Business Division	100% (13/13 meetings)
5	Reappointment	Hiroshi Yokoyama	Executive Director General Manager, Secretary Office	100% (13/13 meetings)
6	Reappointment	Atsushi Umino	Managing Director General Manager, Sales Strategy Division and General Manager, FD Business Division	100% (13/13 meetings)
7	Reappointment	Yoshio Yasuda	Director General Manager, Administration Division	100% (13/13 meetings)
8	Reappointment Outside Independent	Seiichiro Sano	Director	100% (13/13 meetings)
9	Reappointment Outside Independent	Toshio Imabeppu	Director	100% (13/13 meetings)
10	Reappointment Outside Independent	Fumiyo Ito	Director	100% (13/13 meetings)
11	Reappointment Outside Independent	Shinya Nishio	Director	100% (13/13 meetings)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Kunihisa Furukawa (April 27, 1945)	August 1992	Founder and President of SHIP Corporation (currently the Company)	1,973,600
	[Reappointment]	November 1992 June 2014	President of GREEN HOSPITAL SUPPLY, INC. (Absorbed by the Company through a merger on March 31, 2002) Chairman of the Company (to present)	
[Reasons for nominating the candidate for Director] Kunihisa Furukawa has been involved in the Company’s management as founder and Chairman of the Company, and possesses ample insight and extensive professional experience regarding the industry and overall corporate management. The Company reappoints Mr. Furukawa, expecting him to continue to help improve performance of the overall SHIP HEALTHCARE Group (the “Group”), ensure the governance, and lead further development of the Group.				
2	Futoshi Ohashi (May 10, 1964)	June 1987 May 2000 May 2003	Joined F&S UNI MANAGEMENT CO., LTD. Director of F&S UNI MANAGEMENT CO., LTD. Representative Director and Senior Managing Executive Officer of F&S UNI MANAGEMENT CO., LTD.	1,200
	[Reappointment]	May 2006 January 2007 October 2009 June 2012 June 2014 June 2017 June 2021 November 2021	President of F&S UNI MANAGEMENT CO., LTD. Director of CENTRAL UNI CO., LTD. Director of the Company Executive Director and General Manager, Information Strategy Office of the Company Vice President of the Company Chairman of F&S UNI MANAGEMENT CO., LTD. President of the Company (to present) General Manager, Corporate Planning Department	
[Reasons for nominating the candidate for Director] Futoshi Ohashi possesses extensive knowledge of the industry and overall corporate management, including intra-hospital logistics of medical consumables and information systems, and a track record in corporate management. The Company reappoints Mr. Ohashi, expecting him to continue to lead further development by enhancing the Group’s business performance, increasing the number of contracts, improving operations, and creating synergies with other business departments.				
3	Kenzo Konishi (July 9, 1957)	April 1980 April 1991 August 1996	Joined Konishi Medical Instruments Co., Ltd. Director of Konishi Medical Instruments Co., Ltd. Managing Director of Konishi Medical Instruments Co., Ltd.	1,592,000
	[Reappointment]	October 1997 August 2007 September 2007 September 2010 June 2016 November 2021 [Significant concurrent positions] • Chairman of Konishi Medical Instruments Co., Ltd.	President of Konishi Medical Instruments Co., Ltd. Chairman and Director of Konishi Medical Instruments Co., Ltd. Representative Director and CEO of Konishi Kyowa Holding Corporation (Absorbed by Konishi Medical Instruments Co., Ltd. through a merger on October 1, 2020) Representative Director, CEO and COO of Konishi Kyowa Holding Corporation Chairman of Konishi Kyowa Holding Corporation (to present) Vice Chairman of the Company (to present) General Manager, MSP Business Division of the Company (to present)	
[Reasons for nominating the candidate for Director] Kenzo Konishi possesses extensive experience in managing Konishi Medical Instruments Co., Ltd., which has an approximately 80-year history of operation. He also has profound knowledge related to the industry and network. The Company reappoints Mr. Konishi, expecting him to continue to create synergies throughout the Group and lead further development of the Group.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Hiroataka Ogawa (January 14, 1958)  [Reappointment]	<p>November 1992    Joined GREEN HOSPITAL SUPPLY, INC. (Absorbed by the Company through a merger on March 31, 2002) Director of GREEN HOSPITAL SUPPLY, INC.</p> <p>January 1993    Joined SHIP Corporation (currently the Company) Director and General Manager, Consulting Services Department of SHIP Corporation</p> <p>April 2004    Executive Director and General Manager, Corporate Planning Office of the Company</p> <p>April 2008    Executive Director and General Manager, Administration Division of the Company</p> <p>April 2009    Executive Director, General Manager, Administration Division, and General Manager, Information System Department of the Company</p> <p>October 2009    Director and General Manager, Business Management Office of the Company</p> <p>June 2012    Director and Vice President, General Manager, Business Management Office of the Company</p> <p>June 2014    President of the Company</p> <p>June 2021    Vice Chairman of the Company (to present)</p> <p>November 2021    General Manager, TPP Business Division of the Company (to present)</p> <p>July 2023    General Manager, Overseas Business Division of the Company (to present)</p> <p>[Significant concurrent positions] • President of OSAKA HEAVY ION ADMINISTRATION CO.</p>	663,000
<p>[Reasons for nominating the candidate for Director]</p> <p>Hiroataka Ogawa has served in various positions including General Manager, Corporate Planning Office; General Manager, Administration Division; General Manager, Information System Department; General Manager, Business Management Office; Vice President; and President of the Company. Mr. Ogawa possesses ample insight on the industry and overall corporate management, and has extensive experience. The Company reappoints Mr. Ogawa, expecting him to continue to help improve the Group's performance and lead further development of the Group.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	Hiroshi Yokoyama (April 8, 1958)  [Reappointment]	January 1993	Joined SHIP Corporation (currently the Company)	201,000
		June 1997	Director and General Manager, Osaka Sales Department, Medical Imaging Business Department of the Company	
		April 2001	Joined FUJIFILM Medical Nishi Nihon Co., Ltd. (currently FUJIFILM Medical Co., Ltd.)	
		September 2007	Joined the Company General Manager, Corporate Planning Office of the Company	
		June 2008	Director and General Manager, Corporate Planning Office of the Company	
		June 2014	Managing Director and General Manager, Corporate Planning Office of the Company	
		June 2016	Managing Director and General Manager, Secretary Office of the Company	
		June 2019	Executive Director and General Manager, Secretary Office of the Company (to present)	
		November 2021	General Manager, Human Resources Development Division of the Company	
		[Significant concurrent positions]		
• President of STK Co., Ltd.				
[Reasons for nominating the candidate for Director] Hiroshi Yokoyama has served in various positions including General Manager, Corporate Planning Office; General Manager, General Affairs Department; and General Manager, Secretary Office of the Company, and possesses ample experience and knowledge on Group governance, investor relations, public relations, human resources development, etc. The Company reappoints Mr. Yokoyama, expecting him to continue to lead the Group’s well-balanced growth, the building of relationships with all stakeholders, and the sustained human resources development.				
6	Atsushi Umino (October 23, 1964)  [Reappointment]	April 1983	Joined Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)	—
		April 2009	General Manager, Hirakata Corporate Business Office of Sumitomo Mitsui Banking Corporation	
		April 2011	General Manager, Shin-Osaka Corporate Business Office of Sumitomo Mitsui Banking Corporation	
		April 2013	General Manager, Kyoto Corporate Business Office-2 of Sumitomo Mitsui Banking Corporation	
		April 2015	General Manager, Umeda Corporate Business Office-2 of Sumitomo Mitsui Banking Corporation	
		May 2018	Joined the Company	
		June 2019	Executive Officer of the Company Director of GREEN HOSPITAL SUPPLY, INC.	
		June 2020	Managing Director of GREEN HOSPITAL SUPPLY, INC. Director of the Company	
		November 2021	General Manager, Sales Strategy Division of the Company (to present)	
		June 2022	Managing Director of the Company (to present)	
July 2023	General Manager, FD Business Division of the Company (to present)			
[Reasons for nominating the candidate for Director] Atsushi Umino possesses expertise and experience in finance, business partnerships, sales promotion, M&A, and other areas. The Company reappoints Mr. Umino, expecting him to utilize these for the Company’s management to lead the further development of the Group by creating synergies throughout the Group.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
7	Yoshio Yasuda (December 1, 1960)  [Reappointment]	<p>April 1984      Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>July 2007      General Manager, Juso Branch, Mizuho Bank, Ltd.</p> <p>May 2011      General Manager, Loan Business Development Department, Mizuho Bank, Ltd.</p> <p>August 2012    Joined F&amp;S UNI MANAGEMENT CO., LTD. General Manager, Administration Division, F&amp;S UNI MANAGEMENT CO., LTD.</p> <p>June 2019      Director of Yamada Shadowless Lamp Co., Ltd.</p> <p>April 2020      Managing Director and General Manager, Administration Division of CENTRAL UNI CO., LTD. Managing Director of F&amp;S UNI MANAGEMENT CO., LTD.</p> <p>November 2021 Executive Officer and General Manager, Administration Division of the Company</p> <p>June 2023      Director and General Manager, Administration Division of the Company (to present)</p>		—
<p>[Reasons for nominating the candidate for Director]</p> <p>Yoshio Yasuda has extensive knowledge on finance, accounting, corporate governance, legal affairs, and other areas. The Company reappoints Mr. Yasuda, expecting him to lead the further development of the Group by utilizing his knowledge and experience to strengthen and improve the efficiency of the corporate governance and administration structures throughout the Group.</p>				



No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
8	Seiichiro Sano (November 20, 1952)  [Reappointment] [Outside] [Independent]	April 1977	Joined SANYO Electric Co., Ltd.	—
		April 2005	Executive Officer of SANYO Electric Co., Ltd.	
		April 2007	CEO of SANYO Electric Co., Ltd.	
		June 2007	President of SANYO Electric Co., Ltd.	
		April 2011	Senior Managing Executive Officer of Panasonic Corporation (currently Panasonic Holdings Corporation)	
		June 2012	Senior Audit & Supervisory Board Member of Panasonic Corporation	
		June 2016	Advisor of Panasonic Corporation	
		June 2017	Director of the Company (to present)	
[Reasons for nominating the candidate for Outside Director and expected roles] Seiichiro Sano has served in various positions including President of SANYO Electric Co., Ltd., as well as Senior Managing Executive Officer, Senior Audit & Supervisory Board Member, and Advisor of Panasonic Corporation, and possesses profound insight and extensive experience in corporate management. The Company reappoints Mr. Sano as an Outside Director, expecting him to utilize his knowledge and experience for the Company’s management and participate in its management from a fair and neutral standpoint.				
9	Toshio Imabeppu (July 13, 1956)  [Reappointment] [Outside] [Independent]	April 1981	Joined Ministry of Health and Welfare (currently Ministry of Health, Labour and Welfare)	—
		August 2002	Counsellor of Cabinet Secretariat	
		July 2004	Director, Employees’ Health Insurance Division of Ministry of Health, Labour and Welfare	
		July 2008	Director, Accounts Division of Ministry of Health, Labour and Welfare	
		July 2013	Director-General, Pharmaceutical and Food Safety Bureau of Ministry of Health, Labour and Welfare	
		July 2014	Director-General, Statistics and Information Policy of Ministry of Health, Labour and Welfare	
		October 2015	Retired from Director-General, Statistics and Information Policy of Ministry of Health, Labour and Welfare	
		June 2016	Advisor of Sompo Risk Management Inc.	
		June 2019	Director of the Company (to present)	
		June 2022	Chairman of Japan Regenerative Medicine Association (to present)	
			Chairman of Foundation for Training and Licensure Examination in Judo Therapy (to present)	
		March 2024	Outside Director of Symbio Pharmaceuticals Limited (to present)	
[Reasons for nominating the candidate for Outside Director and expected roles] Although Toshio Imabeppu has no experience of being directly involved in corporate management, he has served in various positions including Director-General, Pharmaceutical and Food Safety Bureau, and Director-General, Statistics and Information Policy of Ministry of Health, Labour and Welfare, and possesses expertise and experience in social welfare, etc. The Company reappoints Mr. Imabeppu as an Outside Director, expecting him to utilize his knowledge and experience for the Company’s management and participate in its management from a fair and neutral standpoint.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
10	Fumiyo Ito (August 3, 1957) [Reappointment] [Outside] [Independent]	<p>April 1979      Joined National Kyoto Hospital (currently National Hospital Organization Kyoto Medical Center)</p> <p>April 2006      Nursing Specialist, Kinki Group, Headquarters of National Hospital Organization</p> <p>April 2008      Senior Nursing Specialist, National Hospitals Division, Health Policy Bureau of Ministry of Health, Labour and Welfare</p> <p>April 2009      General Manager, Service Safety Section, Medical Department, Headquarters of National Hospital Organization</p> <p>April 2011      General Manager, Nursing Department of National Cerebral and Cardiovascular Center</p> <p>April 2016      General Manager, Nursing Department, Osaka Medical Center of National Hospital Organization</p> <p>March 2019      Retired from Osaka Medical Center of National Hospital Organization</p> <p>April 2019      Joined RAKUWAKAI HEALTH CARE SYSTEM General Manager, Recruitment and Education Department, Headquarters of Rakuwakai</p> <p>June 2019      Director of the Company (to present)</p> <p>April 2020      General Manager, RAKUWAKAI TQM Support Center (to present)</p>	—
<p>[Reasons for nominating the candidate for Outside Director and expected roles]</p> <p>Although Fumiyo Ito has no experience of being directly involved in corporate management, she has served in various positions including Senior Nursing Specialist, National Hospitals Division, Health Policy Bureau of Ministry of Health, Labour and Welfare; General Manager, Nursing Department of National Cerebral and Cardiovascular Center; and General Manager, Nursing Department, Osaka Medical Center of National Hospital Organization, and possesses profound insight and extensive experience as a nursing manager. The Company reappoints Ms. Ito as an Outside Director, expecting her to utilize her knowledge and experience for the Company's management and participate in its management from a fair and neutral standpoint.</p>			
11	Shinya Nishio (June 5, 1957) [Reappointment] [Outside] [Independent]	<p>April 1981      Joined Daiwa Securities Co. Ltd. (currently Daiwa Securities Group Inc.)</p> <p>April 2005      Senior Managing Director of Daiwa Securities Group Inc.</p> <p>April 2010      Member of the Board, Executive Managing Director and General Manager of Osaka Branch of Daiwa Securities Group Inc.</p> <p>April 2012      Member of the Board, Senior Executive Managing Director and Head of Corporate Institution Sales in Osaka of Daiwa Securities Group Inc.</p> <p>June 2016      Member of the Board, Corporate Executive Officer and Deputy President of Daiwa Securities Group Inc. Representative Director and Deputy President of Daiwa Securities Co. Ltd.</p> <p>April 2018      Member of the Board of Daiwa Securities Group Inc. Representative Director and President of Daiwa Investment Management Inc.</p> <p>April 2021      Advisor of Daiwa Corporate Investment Co., Ltd. Full-time Advisor of Daiwa PI Partners Co. Ltd.</p> <p>June 2021      Director of the Company (to present)</p> <p>April 2022      Senior Advisor of Daiwa Investment Management Inc.</p> <p>June 2022      Outside Director, The Tottori Bank, Ltd. (to present)</p>	—
<p>[Reasons for nominating the candidate for Outside Director and expected roles]</p> <p>Shinya Nishio has served in various positions including Representative Director and Deputy President of Daiwa Securities Co. Ltd., and possesses expertise and ample experience in the finance and securities industry. The Company reappoints Mr. Nishio as an Outside Director, expecting him to utilize his knowledge and experience for the Company's management and participate in its management from a fair and neutral standpoint.</p>			

(Notes)

1. There is no special interest between each candidate and the Company.
2. The number of shares of the Company held by each candidate indicates the number of shares held as of March 31, 2025.
3. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company as stipulated in Article 430-3 of the Companies Act. The insurance policy covers damages that may arise when the insured assumes liability for the execution of their duties as a Director or receives a claim related to the pursuit of such liability. The candidates will be included in the insurance policy as the insured. The Company plans to renew the contract with the same contents at the next renewal.
4. Seiichiro Sano, Toshio Imabeppu, Fumiyo Ito, and Shinya Nishio are candidates for Outside Director and Independent Officer, who has no risk of having a conflict of interest with general shareholders, as stipulated by Tokyo Stock Exchange, Inc.
5. Independence as Outside Director and liability limitation agreement with the Outside Directors
  - (1) Independence of the candidates for Outside Director
    - 1) Seiichiro Sano's term of office as an Outside Director will be 8 years at the conclusion of this Annual General Meeting of Shareholders. Terms of office of Toshio Imabeppu and Fumiyo Ito as an Outside Director will be 6 years at the conclusion of this Annual General Meeting of Shareholders. Shinya Nishio's term of office as an Outside Director will be 4 years at the conclusion of this Annual General Meeting of Shareholders.
    - 2) Neither Seiichiro Sano, Toshio Imabeppu, Fumiyo Ito nor Shinya Nishio is in charge of business execution or an officer of specified related business entities of the Company and they have not been so for the past 10 years.
    - 3) Neither Seiichiro Sano, Toshio Imabeppu, Fumiyo Ito nor Shinya Nishio plans to receive a large amount of money or other assets from the Company or specified related business entities of the Company nor have they received such for the past 2 years.
    - 4) Neither Seiichiro Sano, Toshio Imabeppu, Fumiyo Ito nor Shinya Nishio is the spouse, blood relative within the third degree of kinship or any equivalent person of a person in charge of business execution or an officer of the Company or specified related business entities of the Company.
    - 5) For the past 2 years, neither Seiichiro Sano, Toshio Imabeppu, Fumiyo Ito nor Shinya Nishio has been a person in charge of business execution at a corporation of which the Company assumed rights and liabilities via a merger, an absorption-type company split, an incorporation-type company split or a business transfer right before such mergers, etc.
  - (2) Facts pertaining to the occurrence of the improper execution of duties while in office, preventive measures taken against and ways to deal with the same after their occurrence  
Not applicable
  - (3) Limited Liability Agreements with Outside Directors  
In an attempt to secure capable personnel as Outside Directors, the Company specifies in the Articles of Incorporation that it can conclude agreements with Outside Directors to limit their liability for damages to a certain amount. In accordance with this provision, the Company concluded Limited Liability Agreements with Seiichiro Sano, Toshio Imabeppu, Fumiyo Ito, and Shinya Nishio, candidates for Outside Director. If the reappointment of the candidates is approved at this Annual General Meeting of Shareholders, the Company intends to renew the said agreements with them.  
An outline of the Agreement is as follows.
    - In the event damages are incurred to the Company by negligence committed on the part of an Outside Director in the performance of duties, if the Outside Director has acted in good faith and is not grossly negligent in the performance of duties, the amount of liability shall be limited to the amount stipulated in Article 425, Paragraph 1 of the Companies Act.

**Proposal 3: Election of Four (4) Corporate Auditors**

The term of office of all four (4) Corporate Auditors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of four (4) Corporate Auditors is proposed.

This proposal is already approved by the Board of Corporate Auditors.

The candidates are as follows:

No.				Name	Position at the Company	Attendance at meetings of the Board of Directors
1	Reappointment	Outside	Independent	Toichiro Mizushima	Corporate Auditor	100% (10/10 meetings)
2	Reappointment			Narushige Toda	Corporate Auditor	100% (13/13 meetings)
3	Reappointment	Outside	Independent	Koichi Minami	Corporate Auditor	100% (13/13 meetings)
4	Reappointment	Outside	Independent	Nobuyuki Sano	Corporate Auditor	100% (13/13 meetings)

No.	Name (Date of birth)	Past experience and positions	Number of shares of the Company held
1	Toichiro Mizushima (February 23, 1947)  [Reappointment] [Outside] [Independent]	<p>April 1969      Joined The Mitsui Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)</p> <p>June 1997      Director and General Manager of Corporate Department of The Sakura Bank, Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p>June 2000      Managing Director and Managing Executive Officer of The Sakura Bank, Limited</p> <p>April 2001      Managing Director and Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p>June 2003      Senior Managing Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p>April 2004      Deputy President and Executive Deputy President of Sumitomo Mitsui Banking Corporation</p> <p>June 2005      Advisor of Sumitomo Mitsui Banking Corporation</p> <p>October 2005    President of the Readjustment of Facilities for Insured Persons and Beneficiaries Organization</p> <p>January 2013    President of Japan Pension Service</p> <p>January 2024    Advisor of Japan Pension Service (to present)</p> <p>April 2024      Advisor of TMI Associates (to present)</p> <p>April 2024      Advisor of Japan Community Healthcare Organization (to present)</p> <p>June 2024      Corporate Auditor of the Company (to present)</p>	1,000
<p>[Reasons for nominating the candidate for Outside Corporate Auditor]</p> <p>Toichiro Mizushima has served in various positions including Deputy President and Executive Deputy President of Sumitomo Mitsui Banking Corporation and President of Japan Pension Service and possesses expertise and experience in finance. The Company reappoints Mr. Mizushima as an Outside Corporate Auditor, expecting him to utilize his knowledge and experience for the Company's management and audit its management from a fair and neutral standpoint.</p>			

No.	Name (Date of birth)	Past experience and positions		Number of shares of the Company held
2	Narushige Toda (January 25, 1957)  [Reappointment]	April 1980	Joined Terumo Corporation	—
		July 2001	General Manager, Sales Department and General Manager, Marketing Department, Interventional Systems Division of Terumo Corporation	
		July 2002	President, Interventional Systems Division of Terumo Corporation	
		April 2003	President, PD/DM Division of Terumo Corporation	
		January 2008	Head of Hokkaido and Tohoku Block of Terumo Corporation	
		June 2009	Executive Officer and General Manager, Domestic Sales Department of Terumo Corporation	
		June 2012	Senior Executive Officer of Terumo Corporation	
		April 2017	Vice President of Olympus Terumo Biomaterials Corp.	
		March 2019	Resigned from Olympus Terumo Biomaterials Corp.	
		October 2019	Joined the Company; Advisor to Chairman	
October 2020	Assistant to Chairman of the Company			
June 2021	Corporate Auditor of the Company (to present)			
[Reasons for nominating the candidate for Corporate Auditor] Narushige Toda has assumed various positions including Senior Executive Officer of Terumo Corporation and possesses broad knowledge about business management and the healthcare and manufacturing fields. The Company reappoints Mr. Toda as a Corporate Auditor, expecting him to utilize his knowledge and experience for auditing the Group.				
3	Koichi Minami (March 21, 1955)  [Reappointment] [Outside] [Independent]	April 1977	Joined Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)	—
		April 2011	Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation	
		June 2013	Standing Corporate Auditor of Sumitomo Mitsui Financial Group, Inc.	
			Corporate Auditor of Sumitomo Mitsui Banking Corporation	
		June 2016	President of Keihanshin Building Co., Ltd.	
		June 2022	Chairman of Keihanshin Building Co., Ltd. (to present)	
		June 2023	Corporate Auditor of the Company (to present)	
[Reasons for nominating the candidate for Outside Corporate Auditor] Koichi Minami has served in various positions including Director and Senior Managing Executive Officer of Sumitomo Mitsui Banking Corporation and Standing Corporate Auditor of Sumitomo Mitsui Financial Group, Inc., and possesses expertise and experience in finance. The Company reappoints Mr. Minami as an Outside Corporate Auditor, expecting him to utilize his knowledge and experience for the Company’s management and audit its management from a fair and neutral standpoint.				

No.	Name (Date of birth)	Past experience and positions	Number of shares of the Company held
4	Nobuyuki Sano (December 13, 1971)  [Reappointment] [Outside] [Independent]	<p>October 1998 Registered as Accountant Assistant; joined Asahi &amp; Co. (currently KPMG AZSA LLC)</p> <p>March 2003 Registered as Certified Public Accountant</p> <p>January 2005 Established Sano Certified Public Accountant Office</p> <p>November 2005 Established GLOBAL CORPORATE CONSULTING, INC.; Director</p> <p>June 2006 Registered as Tax Accountant</p> <p>August 2008 Established GLOBAL CORPORATE CONSULTING TAX CO. (currently GCC TAX CO.); Representative Partner (to present)</p> <p>April 2016 President of GLOBAL CORPORATE CONSULTING, INC. (to present)</p> <p>June 2021 Corporate Auditor of the Company (to present)</p>	—
<p>[Reasons for nominating the candidate for Outside Corporate Auditor]</p> <p>As a Certified Public Accountant and Tax Accountant, Nobuyuki Sano possesses ample knowledge about finance and accounting. The Company reappoints Mr. Sano as an Outside Corporate Auditor, expecting him to utilize his professional expertise and experience for the Company's management and to audit its management from a fair and neutral standpoint.</p>			

(Notes)

1. There is no special interest between each candidate and the Company.
2. The number of shares of the Company held by each candidate indicates the number of shares held as of March 31, 2025.
3. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company as stipulated in Article 430-3 of the Companies Act. The insurance policy covers damages that may arise when the insured assumes liability for the execution of their duties as a Corporate Auditor or receives a claim related to the pursuit of such liability. The candidates will be included in the insurance policy as the insured. The Company plans to renew the contract with the same contents at the next renewal.
4. Toichiro Mizushima, Koichi Minami, and Nobuyuki Sano are candidates for an Outside Corporate Auditor and Independent Officer, who has no risk of having a conflict of interest with general shareholders, as stipulated by Tokyo Stock Exchange, Inc.
5. Independence as Outside Corporate Auditor and liability limitation agreement with the Outside Corporate Auditor

(1) Independence of the candidate for Outside Corporate Auditor

- 1) Toichiro Mizushima's term of office as an Outside Corporate Auditor will be 1 year at the conclusion of this Annual General Meeting of Shareholders. Koichi Minami's term of office as an Outside Corporate Auditor will be 2 years at the conclusion of this Annual General Meeting of Shareholders. Nobuyuki Sano's term of office as an Outside Corporate Auditor will be 4 years at the conclusion of this Annual General Meeting of Shareholders.
  - 2) Neither Toichiro Mizushima nor Nobuyuki Sano is in charge of business execution or an officer of specified related business entities of the Company and they have not been so for the past 10 years.
  - 3) Koichi Minami is not in charge of business execution or an officer of specified related business entities of the Company but has served as Corporate Auditor of Sumitomo Mitsui Banking Corporation, a specified related business entity of the Company, in the past 10 years.
  - 4) Neither Toichiro Mizushima, Koichi Minami nor Nobuyuki Sano plans to receive a large amount of money or other assets from the Company or specified related business entities of the Company nor have they received such for the past 2 years.
  - 5) Neither Toichiro Mizushima, Koichi Minami nor Nobuyuki Sano is the spouse, blood relative within the third degree of kinship or any equivalent person of a person in charge of business execution or an officer of the Company or specified related business entities of the Company.
  - 6) For the past 2 years, neither Toichiro Mizushima, Koichi Minami nor Nobuyuki Sano has been a person in charge of business execution at a corporation of which the Company assumed rights and liabilities via a merger, an absorption-type company split, an incorporation-type company split or a business transfer right before such mergers, etc.
- (2) Facts pertaining to the occurrence of the improper execution of duties while in office, preventive measures taken against and ways to deal with the same after their occurrence  
Not applicable

(3) Limited Liability Agreements with Outside Corporate Auditors

In an attempt to secure capable personnel as Outside Corporate Auditors, the Company specifies in the Articles of Incorporation that it can conclude agreements with Outside Corporate Auditors to limit their liability for damages to a certain amount. In accordance with this provision, the Company concluded Limited Liability Agreements with Toichiro Mizushima, Koichi Minami, and Nobuyuki Sano, candidates for Outside Corporate Auditor. If the reappointment of the candidates is approved at this Annual General Meeting of Shareholders, the Company intends to renew the said agreements with them. An outline of the Agreement is as follows.

- In the event damages are incurred to the Company by negligence committed on the part of an Outside Corporate Auditor in the performance of duties, if the Outside Corporate Auditor has acted in good faith and is not grossly negligent in the performance of duties, the amount of liability shall be limited to the amount stipulated in Article 425, Paragraph 1 of the Companies Act.



#### **Proposal 4: Determination of Compensation for Granting Restricted Stock to Directors**

The total amount of compensation for the Company's Directors was approved at the 29th Annual General Meeting of Shareholders held June 29, 2021, to be up to ¥600 million per year (including up to ¥60 million per year for Outside Directors; excluding salaries for directors who also serve as employees). However, on this occasion, the Company proposes providing Directors (excluding Outside Directors, hereinafter "Eligible Directors"), with compensation for the purpose of granting new restricted stocks to Eligible Directors, that is separate from the above-stated compensation, intended to incentivize them to improve the Company's corporate value in a sustainable manner as well as raise the degree they share value with shareholders.

The granting of restricted stock under this proposal shall be conducted by one of the following methods, based on a resolution of the Board of Directors.

- 1) Issuance or disposal of the Company's common stock without requiring payment of cash or provision of assets contributed in kind as compensation to the Eligible Directors
- 2) Payment of monetary compensation receivables as compensation to Eligible Directors, who will then make an in kind contribution of all those receivables in exchange for the issuance or disposal of the Company's common stock ("Delivery of Contribution in Kind")

The total number of common stocks of the Company to be issued or disposed of to the Eligible Directors under this proposal shall be 35,000 shares or less per year, and the total amount of compensation shall be ¥60 million or less per year, which is considered reasonable in light of the above-stated purposes. However, if the total number of issued shares of the Company increases or decreases due to a share consolidation or a share split (including gratis allotment), the maximum number of the above-stated shares shall be adjusted according to that ratio.

The Board of Directors shall determine the amount to be paid in per share in the case of Delivery of Contribution in Kind based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of resolution of each Board of Directors meeting (or the most recent closing price if no transaction took place on that day) to the extent not particularly favorable to the Eligible Directors.

Details regarding the specific allocation to each Eligible Director will be determined by the Board of Directors.

There are currently eight (8) Eligible Directors, and if Proposal 2 is approved as originally proposed, there will be seven (7) Eligible Directors.

Furthermore, when granting restricted stock under this Plan, the Company shall enter a Restricted Stock Allotment (the "Allotment Agreement") with each Eligible Director which shall include the following details.

- (1) The Eligible Directors must not transfer, pledge, or otherwise dispose ("Transfer Restrictions") of shares of common stock of the Company allotted to them under the Allotment Agreement ("Allotted Shares") during the period from the date of delivery of the Allotted Shares until the date of resignation or retirement from directors or other role designated by the Board ("Transfer Restriction Period").
- (2) In the event that an Eligible Director resigns or retires from the position set forth in (1) above before the expiration of the period determined by the Board of Directors ("Term of Service"), the Company shall rightfully acquire the Allotted Shares without payment, unless there are grounds deemed reasonable by the Board of Directors.
- (3) The Company shall lift the Transfer Restrictions for all of the Allotted Shares upon the expiration of the Transfer Restriction Period, on the condition that the Eligible Director continuously remains in the position set forth in (1) above throughout their Term of Service. However, if an Eligible Director resigns or retires from the position set forth in (1) above before the expiration of their Term of Service due to grounds deemed reasonable by the Board of Directors set forth in (2) above, the Company shall make reasonable adjustments, as necessary, to the number of Allotted Shares for which Transfer Restrictions shall be lifted.
- (4) The Company shall rightfully acquire the Allotted Shares without payment for which the Transfer Restrictions have not been lifted set forth in (3) above, upon the expiration of the Transfer Restriction Period.
- (5) If Eligible Directors violate laws and regulations, internal rules or the Allotment Agreement, or correspond to any other reason determined by the Board of Directors as appropriate grounds for the Company to acquire Allotted Shares without payment, the Company shall rightfully acquire the Allotted Shares without payment.
- (6) Notwithstanding the provisions in (1) above, if matters related to a merger agreement in which the Company is to be the absorbed company, a share exchange agreement or a share transfer plan in which the Company is to become a wholly-owned subsidiary, or other organizational restructuring, etc., are approved at the Company's General Meeting of Shareholders (or by the Company's Board of Directors, where such

organizational restructuring, etc. does not require approval at the General Meeting of Shareholders) during the Transfer Restriction Period, the Company shall, by the resolution of the Company's Board of Directors, lift the Transfer Restrictions for the number of Allotted Shares that is reasonably determined based on the period from the date of commencement of the Term of Service until the date of approval of such organizational restructuring, etc., prior to the effective date of such organizational restructuring, etc.

- (7) In the case stipulated in (6) above, the Company shall rightfully acquire, without payment, the Allotted Shares for which Transfer Restrictions have not yet been lifted as of the time immediately after the cancellation of the Transfer Restrictions in accordance with the provisions of (6) above.

[Reasons why the granting of restricted stock is appropriate]

This proposal provides compensation in order to grant restricted stock to Eligible Directors intended to incentivize them to improve the Company's corporate value in a sustainable manner as well as raise the degree they share value with shareholders.

The Company established a policy concerning the determination of the details of compensation, etc. for individual directors at a meeting of the Board of Directors held on May 11, 2021. The Company intends to amend this policy to be in line with this proposal, subject to approval of this proposal. Furthermore, the ratio of the maximum number of shares issued or disposed of in one year under this proposal to the total number of shares issued (as of March 31, 2025) is 0.03% and the dilution ratio is minimal.

Therefore, the Company has determined that the details in this proposal are appropriate.

(Reference)

Directors and Corporate Auditors Skills Matrix (if the candidates are elected at this Annual General Meeting of Shareholders)

Position	Name		Particular areas expected by the Company (up to 3 areas)						
			Corporate management	Industry knowledge & medical policy	Sales & marketing	Finance & accounting	IT & technology	Human resources & human resources development	Legal affairs, risk management & compliance
Directors	Kunihisa Furukawa		●	●	●				
	Futoshi Ohashi		●	●			●		
	Kenzo Konishi		●	●	●				
	Hiroataka Ogawa		●	●		●			
	Hiroshi Yokoyama			●				●	●
	Atsushi Umino			●	●	●			
	Yoshio Yasuda					●	●		●
	Seiichiro Sano	Outside	●					●	
	Toshio Imabeppu	Outside		●					●
	Fumiyo Ito	Outside		●				●	
	Shinya Nishio	Outside	●			●			●
Corporate Auditors	Toichiro Mizushima	Outside	●			●			●
	Narushige Toda			●	●				●
	Koichi Minami	Outside	●			●			●
	Nobuyuki Sano	Outside	●			●			●