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Securities code: 4551

March 6, 2025

(Commencement date of measures for provision in electronic format: February 28, 2025)

To Shareholders with Voting Rights:

Goichi Matsuda
President and
Representative Director
Torii Pharmaceutical Co., Ltd.
4-1, Nihonbashi-Honcho 3-chome,
Chuo-ku, Tokyo, Japan

**NOTICE OF
THE 133rd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 133rd Annual General Meeting of Shareholders of Torii Pharmaceutical Co., Ltd. (the “Company”) will be held as described below (the “General Meeting of Shareholders”).

In respect of convening the General Meeting of Shareholders, the Company took measures for the provision of the materials for the General Meeting of Shareholders in electronic format and posted on the Company’s website the matters subject to the measures for the provision of such materials in electronic format. Please access the Company’s website below, scroll down the screen and check the “Shareholders’ Meeting” section.

The Company’s website <https://www.torii.co.jp/en/ir/stock/info.html>

In addition to the Company’s website, the matters subject to the measures for the provision of such materials in electronic format are also posted on the website of the Tokyo Stock Exchange (“TSE”). Please access the TSE website below (Listed Company Search), enter and search for the issue name (company name) or the securities code (“Torii Pharmaceutical” or “4551”), select “Basic information” and select “Documents for public inspection/PR information” to check the information.

TSE website (Listed Company Search)

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

If you do not attend the General Meeting of Shareholders in person, you can exercise your voting rights in writing or by electromagnetic means (the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders shown below and exercise your voting rights in accordance with the “Guide to the Exercise of Voting Rights (pages 3 to 4) (Japanese version only)” by 5:30 p.m. (JST) on Wednesday, March 26, 2025.

- 1. Date and Time:** Thursday, March 27, 2025 at 10:00 a.m. (JST)
(Reception opens at 9:00 a.m. (JST))
- 2. Place:** 10F Meeting Room at the Company's head office in Torii Nihonbashi Bldg.,
4-1, Nihonbashi-Honcho 3-chome, Chuo-ku, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:** Business Report and Financial Statements for the Company's 133rd
Fiscal Year (from January 1, 2024 to December 31, 2024)
- Matters to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Two (2) Directors (Excluding Directors Who Are Members of
the Audit and Supervisory Committee)

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- For the General Meeting of Shareholders, regardless of whether you requested a delivery of documents, the Company sent all shareholders a document containing the matters subject to the measures for the provision of the materials for the General Meeting of Shareholders in electronic format. Of the matters subject to the measures for the provision of such materials in electronic format, the following were omitted from the documents to be delivered to shareholders who requested a delivery of paper-based documents in accordance with laws and regulations and Article 14, Paragraph 2 of the Articles of Incorporation of the Company and are not included in this document.
 - Statement of Changes in Equity
 - Notes to Non-Consolidated Financial StatementsAccordingly, the matters described in such document are part of the documents audited by the Audit and Supervisory Committee and Accounting Auditor when creating audit reports.
 - Any amendments to the matters subject to the measures for the provision of such materials in electronic format will be posted on the Company's website and the TSE website mentioned above.
 - To institutional investors:
Nominee shareholders (including standing proxies), such as management trust banks, can use the electronic voting system platform operated by ICJ, Inc. if an application for the use of the platform is made in advance.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company would like to appropriate the surplus as follows.

Matters concerning year-end dividends

The Company understands that generating appropriate shareholder returns is one of the key issues of management. While our basic policy on shareholder returns is to distribute continuous and stable dividends, the Company recognizes that enhancing the Company's medium to long term corporate value through business investment is what will enable the Company to meet the expectations of shareholders.

Based on the basic policy and views above, and while considering investment from a medium to long term perspective with a focus on future business growth and the Company's financial status and other factors, the Company proposes the following year-end dividend for the 133rd fiscal year.

- (1) Details of the allocation of dividend assets to shareholders and the total amount thereof
Dividend per share of common stock of the Company: 60 yen Total: 1,686,673,920yen

As a result, the annual dividend for the fiscal year 2024, when including the interim dividend of 60 yen, will be 120 yen per share.

- (2) Effective date of dividends of surplus
March 28, 2025

Proposal 2: Election of Two (2) Directors (Excluding Directors Who Are Members of the Audit and Supervisory Committee)

The official term of Directors Goichi Matsuda and Nobumasa Kondo will expire at the conclusion of the General Meeting of Shareholders.

Accordingly, the Company proposes the election of two (2) Directors (excluding Directors who are members of the Audit and Supervisory Committee; the same applies hereinafter in this proposal).

With Regard to this proposal, the Audit and Supervisory Committee has determined that each candidate for Director is qualified.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Nobumasa Kondo (September 28, 1968) [Reappointment]	<p>April 1992 Joined Japan Tobacco Inc.</p> <p>July 2012 Vice President, CSR Division of Japan Tobacco Inc.</p> <p>October 2015 Senior Manager of Business Planning Dept., Pharmaceutical Division of Japan Tobacco Inc.</p> <p>January 2016 Senior Manager of Business Administrative Dept., Pharmaceutical Division of Japan Tobacco Inc.</p> <p>March 2016 Vice President, Corporate Planning Dept. of the Company</p> <p>March 2019 Executive Officer, Head of Planning & Administration Group and Vice President, Corporate Planning Dept. of the Company</p> <p>October 2019 Executive Officer, Head of Planning & Administration Group of the Company</p> <p>March 2020 Senior Executive Officer, Head of Planning & Administration Group of the Company</p> <p>March 2024 Representative Director, Executive Deputy President of the Company (present post)</p>	5,606
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Nobumasa Kondo has a high level of insight into overall corporate management gained through his abundant business experience in the corporate planning departments of the Company and its parent company. He also participates and engages in the management of the Company as an Executive Officer and Representative Director, Executive Deputy President of the Company. The Company believes that he will be able to appropriately perform his duties as a Director of the Company by leveraging his experience and insight, and therefore, the Company requests his re-election as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
2	Katsunobu Fujiwara (October 24, 1963) [New appointment]	April 1987	Joined the Company	8,628
		June 2008	Vice President, Head of Yokohama Branch Office of the Company	
		June 2009	Vice President, Product Management Dept. of the Company	
		April 2011	Senior Vice President, Product Management Dept. of the Company	
		June 2012	Executive Officer, Vice President, Head of Osaka Branch Office of the Company	
		June 2014	Executive Officer, Vice President, Marketing Planning Dept. of the Company	
		March 2017	Member of the Board, Director, Head of Pharmaceutical Marketing & Promotion Group and Vice President, Product Management Dept. of the Company	
		January 2018	Member of the Board, Director, Head of Pharmaceutical Marketing & Promotion Group of the Company	
		March 2019	Member of the Board, Director, Head of Pharmaceutical Marketing & Promotion Group and Vice President, Marketing Planning Dept. of the Company	
		October 2019	Member of the Board, Director, Head of Pharmaceutical Marketing & Promotion Group of the Company	
March 2020	Senior Executive Officer, Head of Pharmaceutical Marketing & Promotion Group of the Company (present post)			
<p>[Reasons for nomination as a candidate for Director] Mr. Katsunobu Fujiwara has a high level of insight into pharmaceutical marketing & promotion gained through his abundant business experience in the pharmaceutical marketing & promotion departments of the Company. He also participates and engages in the management of the Company as an Executive Officer and a Director of the Company. The Company believes that he will be able to appropriately perform his duties as a Director of the Company by leveraging his experience and insight, and therefore, the Company requests his election as a Director.</p>				

- Notes: 1. There is no conflict of interest between any candidate for Director and the Company.
2. Mr. Nobumasa Kondo was an employee of Japan Tobacco Inc., the parent company of the Company, until March 26, 2019. His position and responsibilities as an executive at the parent company during the past 10 years are as stated in “Career summary, positions, responsibilities, and significant concurrent positions.”
3. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, where the insurance covers the damages to be borne by the insured party (referring to damages (legal damages and litigation costs) incurred by the insured party due to a claim for damages made against the insured party during the insurance period, which may result from the business activities engaged in by the insured party). However, there are certain exemptions, such as in the case of a claim for damages arising from an action taken by the insured party with the knowledge that such an action is in violation of laws and regulations, and a certain amount of deductible is stipulated. Currently, the insured parties of the insurance contract are Directors and Executive Officers of the Company, and the Company bears the entire premium for all the insured parties. Each candidate for Director will be insured under the insurance contract upon the election as Director. The insurance contract is scheduled to be renewed in April 2025.

(Reference) The Board of Directors is composed of well-balanced members with knowledge, expertise, and experience in various fields in accordance with their respective roles and responsibilities in order to achieve sustainable growth and enhance the corporate value of the Company over the medium to long term. In addition, the Company has introduced an executive officer system for the purpose of separating management decision-making and supervision from business execution. Under the structure of the Board of Directors and executive officers, the expertise, experience, etc., to be prepared for the realization of the Company's corporate philosophy and the Medium-/Long-Term Business Vision "VISION2030" are selected from the perspective of the fundamentals of business operations (stable supply of pharmaceutical products and quality assurance, compliance) and the execution of business strategies (maximization of the value of existing products and those in development, acquisition of new in-licensed drugs), in addition to extensive experience and insight into corporate management in general. In the event that Proposal 2 is approved, as originally proposed at the General Meeting of Shareholders, the expertise, experience, etc., of each Director and Executive Officer are as follows:

	Name	Position	Responsibility	Expertise / Experience									Certification	
				Corporate management / Management strategy	Legal affairs / Compliance / Risk management	Finance / Accounting	Sustainability	Sales / Marketing	Business development	Research and development	Production / Quality assurance	International experience		
Directors	Nobumasa Kondo	Representative Director, President and Chief Executive Officer		●	●	●	●							
	Katsunobu Fujiwara	Member of the Board, Director	In charge of Pharmaceutical Marketing & Promotion Group	●					●					
Directors who are members of the Audit and Supervisory Committee	Takaharu Matsumura	Outside Director			●									Attorney-at-law
	Mihoko Manabe	Outside Director		●	●	●	●						●	Chartered Financial Analyst
	Kenichi Fujita	Outside Director		●	●	●	●	●	●				●	
Executive Officers	Shinichiro Arikawa	Senior Executive Officer	Head of Planning & Administration Group	●	●	●	●						●	
	Noriaki Nishino	Executive Officer	Head of Pharmacovigilance & Quality Assurance Group	●							●	●		Pharmacist
	Koji Matsuda	Executive Officer	Head of Production Group	●							●	●		Pharmacist
	Yuichiro Takeuchi	Executive Officer	Head of Pharmaceutical Marketing & Promotion Group						●					
	Gen Matsuo	Executive Officer	Head of Innovation Group							●	●		●	Pharmacist