

This document is an unofficial translation and summary of the Notice of the 75th General Meeting of Shareholders and is provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of the document is the sole official version.

Securities code: 9987

June 2, 2022

To our shareholders:

Shigeru Asano
President and CEO
SUZUKEN CO., LTD.
8 Higashikataha-machi Higashi-ku, Nagoya

NOTICE OF THE 76th GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 76th General Meeting of Shareholders of SUZUKEN CO., LTD. (the “Company”) on June 24, 2022, will be held as described hereunder.

Meeting Details

1. Date and Time: Friday, June 24, 2022 at 10:00 a.m. (Japan Standard Time)

2. Venue: 8 Higashikataha-machi Higashi-ku, Nagoya
SUZUKEN Head Office, 2F Hall

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 76th Fiscal Year (from April 1, 2021 to March 31, 2022) and Reports of Audit on the Consolidated Financial Statements by Financial Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 76th Fiscal Year (from April 1, 2021 to March 31, 2022)

Items to be resolved:

Proposal 1: Amendment to the Articles of Incorporation

Proposal 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

- If any changes have been made to items in the Reference Document for the General Meeting of Shareholders, such changes will be posted on the Company’s website.
SUZUKEN website: <https://www.suzuken.co.jp>

Reference Document for the General Meeting of Shareholders Proposals and Reference Information

Proposal 1: Amendment to the Articles of Incorporation

1. Reason for amendment

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (i) Article 18, paragraph 1 in “Proposed Amendment” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference document for the general meeting of shareholders, etc. in electronic format.
- (ii) Article 18, paragraph 2 in “Proposed Amendment” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (iii) Since the provisions for Internet Disclosure and Deemed Provision of Reference Document for the General Meeting of Shareholders, Etc. (Article 18 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (iv) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of amendment

The details of the amendment are as set forth below:

(Amended portions are underlined.)

Current Articles of Incorporation	Proposed Amendment
<p>Chapter III General Meeting of Shareholders Article 12 to 17 (Omit) <u>Article 18 (Internet Disclosure and Deemed Provision of Reference Document for the General Meeting of Shareholders, Etc.)</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference document for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u> (Newly established)</p>	<p>Chapter III General Meeting of Shareholders Article 12 to 17 (Same as current) (Delete) <u>Article 18 (Measures, etc. for Providing Information in Electronic Format)</u> 1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference document for the general meeting of shareholders, etc. in electronic format.</u> 2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendment
<p style="text-align: center;">Supplementary Provisions</p> <p><u>(Transitional Measures for Agreement Limiting Liability with Audit & Supervisory Board Members)</u></p> <p>With respect to agreements to limit the liabilities for conduct set forth in Article 423, paragraph 1 of the Companies Act, pertaining to acts of Audit & Supervisory Board Members (including those who were Audit & Supervisory Board Members) prior to the conclusion of the 75th General Meeting of Shareholders, these shall be governed by Article 36 of the Articles of Incorporation before amendment by the resolution of this General Meeting of Shareholders.</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">Supplementary Provisions</p> <p><u>Article 1 (Transitional Measures for Agreement Limiting Liability with Audit & Supervisory Board Members)</u></p> <p>With respect to agreements to limit the liabilities for conduct set forth in Article 423, paragraph 1 of the Companies Act, pertaining to acts of Audit & Supervisory Board Members (including those who were Audit & Supervisory Board Members) prior to the conclusion of the 75th General Meeting of Shareholders, these shall be governed by Article 36 of the Articles of Incorporation before amendment by the resolution of this General Meeting of Shareholders.</p> <p><u>Article 2 (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <ol style="list-style-type: none"> <u>1. The amendment to the Articles of Incorporation pertaining to Article 18, made by resolution of the 76th General Meeting of Shareholders, shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u> <u>2. Notwithstanding the provision of the preceding paragraph, Article 18 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u> <u>3. This Article shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

Proposal 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes to elect seven (7) Directors.

As for this proposal, the Audit and Supervisory Committee has judged that all the candidates for Director are qualified.

The candidates are as follows:

No.	Name	Current positions and areas of responsibility in the Company	Attribute
1	Yoshiki Bessho	Director and Supreme Advisor	Re-elected
2	Hiromi Miyata	Chairman and Executive Officer	Re-elected
3	Shigeru Asano	President and Chief Executive Officer	Re-elected
4	Hisashi Tamura	Executive Managing Director, Senior General Manager of Corporate Management Headquarters	Re-elected
5	Chie Takahashi	Director, Executive Officer In charge of Pharmaceutical Affairs, Internal Control, and Audit, and General Manager of Pharmaceutical Affairs Supervisory Office	Re-elected
6	Yasunori Usui	Outside Director	Re-elected Independent officer
7	Shunichi Samura	Outside Director	Re-elected Independent officer

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held	Attendance at meetings of the Board of Directors
1	(Re-elected) Yoshiki Bessho (May 27, 1943)	<p>Apr. 1966 Joined The Tokai Bank, Limited (current MUFG Bank, Ltd.)</p> <p>Mar. 1970 Joined the Company</p> <p>Aug. 1970 Director of the Company</p> <p>Jan. 1973 Managing Director of the Company</p> <p>Dec. 1973 Senior Director of the Company</p> <p>Apr. 1975 Representative Senior Director of the Company</p> <p>Jun. 1983 President of the Company</p> <p>Jun. 2004 President and Chief Executive Officer of the Company</p> <p>Apr. 2007 Chairman and Executive Officer of the Company</p> <p>Apr. 2020 Director and Supreme Advisor of the Company (current post)</p>	3,090,823	18/18
<p>[Reason for nomination as a candidate for Director] Mr. Yoshiki Bessho has a wealth of knowledge and experience in overall corporate management with his service as Representative Director of the Company since April 1975. Since April 2020, he has served as Director and Supreme Advisor of the Company. He has fully performed his duties concerning deliberation and decision-making over important matters at the Board of Directors as well as supervision of other Directors and Executive Officers in execution of their duties. The Company believes he is fully qualified as Director in the aspect of personality as well with his high ethical standards and fairness, and he will be able to continue appropriately performing his duties as Director.</p>				
2	(Re-elected) Hiromi Miyata (Apr. 24, 1960)	<p>Apr. 1984 Joined the Company</p> <p>Jun. 2006 General Manager of Logistics Dept. of the Company</p> <p>Jun. 2008 Executive Officer of the Company</p> <p>Apr. 2009 Executive Officer, General Manager of Corporate Planning Dept. of the Company</p> <p>Apr. 2011 Managing Executive Officer of the Company</p> <p>Apr. 2012 Senior Executive Officer of the Company</p> <p>Jun. 2012 Director of the Company</p> <p>Apr. 2013 Director, Senior Executive Officer, Senior General Manager of Corporate Planning Headquarters, General Manager of Corporate Planning Dept. of the Company</p> <p>Apr. 2014 Director, Senior Executive Officer, Senior General Manager of Corporate Planning Headquarters of the Company</p> <p>Apr. 2015 Executive Vice President of the Company</p> <p>Apr. 2016 President and Chief Executive Officer of the Company</p> <p>Apr. 2022 Chairman and Executive Officer of the Company (current post)</p>	31,953	18/18
<p>[Reason for nomination as a candidate for Director] Mr. Hiromi Miyata has a wealth of knowledge and experience in business of the Company with many years of his service in sales, logistics and planning departments. Since April 2022, he has served as Chairman and Executive Officer of the Company. He has fully performed his duties concerning deliberation and decision-making over important matters at the Board of Directors as well as supervision of other Directors and Executive Officers in execution of their duties. The Company believes he is fully qualified as Director in the aspect of personality as well with his high ethical standards and fairness, and he will be able to continue appropriately performing his duties as Director.</p>				

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held	Attendance at meetings of the Board of Directors
3	(Re-elected) Shigeru Asano (Aug. 4, 1966)	Apr. 1990 Joined the Company		
		Mar. 2005 Representative Director and President of Collabo-Create Co., Ltd. (current S.D. Collabo Co., Ltd.)		
		Jun. 2009 Executive Officer of the Company		
		Jul. 2010 Executive Officer, Senior General Manager of SCM Headquarters of the Company		
		Apr. 2012 Managing Executive Officer of the Company		
		Apr. 2015 Senior Executive Officer, Senior General Manager of Corporate Planning Headquarters, In charge of Pharmaceutical Regulatory Affairs Dept., and CSR Promotion Office of the Company		
		Jun. 2015 Director of the Company		
		Apr. 2017 Executive Managing Director, Senior General Manager of Corporate Management Headquarters and General Manager of Corporate Planning Dept., In charge of Risk Management Dept. of the Company	16,864	18/18
		Apr. 2019 Executive Vice President, Senior General Manager of Corporate Management Headquarters, In charge of Risk Management and Pharmaceutical Affairs of the Company		
		Apr. 2020 Executive Vice President, Senior General Manager of Corporate Management Headquarters		
Apr. 2021 Representative Director of the Company (current post)				
Apr. 2022 President and Chief Executive Officer of the Company (current post)				
<p>[Reason for nomination as a candidate for Director] Mr. Shigeru Asano has a wealth of knowledge and experience in business of the Company with many years of his service in logistics and planning departments. Since April 2022, he has served as President and Chief Executive Officer of the Company. He has fully performed his duties concerning deliberation and decision-making over important matters at the Board of Directors as well as supervision of other Directors and Executive Officers in execution of their duties. The Company believes he is fully qualified as Director in the aspect of personality as well with his high ethical standards and fairness, and he will be able to continue appropriately performing his duties as Director.</p>				

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held	Attendance at meetings of the Board of Directors
4	(Re-elected) Hisashi Tamura (Oct. 26, 1960)	<p>Apr. 1984 Joined the Company</p> <p>Jul. 2010 Sales Manager of Mie Sales Dept. of the Company</p> <p>Apr. 2012 Executive Officer of the Company</p> <p>Apr. 2014 Executive Officer, Sales Manager of Nagoya Sales Dept. of the Company</p> <p>Apr. 2015 Managing Executive Officer of the Company</p> <p>Apr. 2016 Managing Executive Officer, General Manager of Sales Promotion Dept. of the Company</p> <p>Jun. 2016 Director of the Company (current post)</p> <p>Apr. 2017 Managing Executive Officer, Deputy Senior General Manager of Sales Headquarters and General Manager of Sales Promotion Dept. of the Company</p> <p>Apr. 2020 Executive Managing Director, Senior General Manager of Wholesale Business Headquarters of the Company</p> <p>Apr. 2022 Executive Managing Director, Senior General Manager of Corporate Management Headquarters of the Company (current post)</p>	14,133	18/18
<p>[Reason for nomination as a candidate for Director] Mr. Hisashi Tamura has a wealth of knowledge and experience in business of the Company with many years of his service in sales department. Since April 2022, he has served as Executive Managing Director, and Senior General Manager of Corporate Management Headquarters of the Company. He has fully performed his duties concerning deliberation and decision-making over important matters at the Board of Directors as well as supervision of other Directors and Executive Officers in execution of their duties. The Company believes he is fully qualified as Director in the aspect of personality as well with his high ethical standards and fairness, and he will be able to continue appropriately performing his duties as Director.</p>				
5	(Re-elected) Chie Takahashi (Aug. 17, 1967)	<p>Apr. 2000 Joined the Company</p> <p>Apr. 2015 General Manager of Pharmaceutical Regulatory Affairs Dept. of the Company</p> <p>Feb. 2017 General Manager of Corporate Communications Dept. of the Company</p> <p>Feb. 2019 General Manager of Pharmaceutical Affairs Supervisory Office of the Company</p> <p>Apr. 2020 Executive Officer, In charge of Pharmaceutical Affairs, Internal Control, and Audit, and General Manager of Pharmaceutical Affairs Supervisory Office of the Company (current post)</p> <p>Jun. 2020 Director of the Company (current post)</p>	4,671	18/18
<p>[Reason for nomination as a candidate for Director] Ms. Chie Takahashi has a wealth of knowledge and experience in business of the Company with many years of her service in the pharmaceutical affairs department. Since June 2020, she has served as Director, Executive Officer in charge of Pharmaceutical Affairs, Internal Control, and Audit, and General Manager of Pharmaceutical Affairs Supervisory Office of the Company. She has fully performed her duties concerning deliberation and decision-making over important matters at the Board of Directors as well as supervision of other Directors and Executive Officers in execution of their duties. The Company believes she is fully qualified as Director in the aspect of personality as well with her high ethical standards and fairness, and she will be able to continue appropriately performing her duties as Director.</p>				

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held	Attendance at meetings of the Board of Directors
6	<p>(Re-elected)</p> <p>(Independent officer)</p> <p>(Outside Director)</p> <p>Yasunori Usui (Nov. 3, 1953)</p>	<p>Apr. 1976 Joined Ministry of Health and Welfare (current Ministry of Health, Labour and Welfare)</p> <p>Sep. 2006 Director-General for Policy Planning and Evaluation (for Social Security) of Ministry of Health, Labour and Welfare</p> <p>Jul. 2008 Director-General of General Affairs Department of Social Insurance Agency Director-General of Japan Pension Service Preparatory Office</p> <p>Jan. 2010 Executive Vice President of Japan Pension Service</p> <p>Dec. 2013 Retired from Ministry of Health, Labour and Welfare</p> <p>Dec. 2015 Retired from Executive Vice President of Japan Pension Service</p> <p>Jun. 2016 Outside Director of the Company (current post)</p>	0	18/18
<p>[Reason for nomination as a candidate for Outside Director and overview of the expected role] Mr. Yasunori Usui has a wealth of knowledge and experience of his service in administration of health, labor and welfare for many years. Since June 2016, he has fully performed his duties by objectively engaging in deliberation and decision-making over important matters at the Board of Directors as well as supervision of other Directors and Executive Officers in execution of their duties from his independent and neutral position as Outside Director of the Company. The Company believes he is fully qualified as Director in the aspect of personality as well with his high ethical standards and fairness, and he will be able to continue appropriately performing his duties as Outside Director. The role he is expected to fulfill as Outside Director is the same as the reason described above. For this reason, the Company believes that he can suitably perform the duties of the position although he has not been involved in the management of a company except as an outside officer.</p>				

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held	Attendance at meetings of the Board of Directors
7	(Re-elected) (Independent officer) (Outside Director) Shunichi Samura (Jan. 31, 1946)	<p>Mar. 1969 Joined Matsuzakaya Co., Ltd. (current Daimaru Matsuzakaya Department Stores Co. Ltd.)</p> <p>May 1999 Director, General Manager of Nagoya Division and Nagoya Store Manager of Matsuzakaya Co., Ltd.</p> <p>May 2002 Representative Director, General Manager of Nagoya Division and Nagoya Store Manager of Matsuzakaya Co., Ltd.</p> <p>May 2006 Representative Director, President and Executive Officer of Matsuzakaya Co., Ltd.</p> <p>Sep. 2006 Representative Director and President of Matsuzakaya Holdings Co., Ltd. (current J. Front Retailing Co., Ltd.)</p> <p>Sep. 2007 Director of J. Front Retailing Co., Ltd.</p> <p>Mar. 2010 Representative Director and President of J. Front Retailing Co., Ltd.</p> <p>Apr. 2013 Representative Director and Chairman of J. Front Retailing Co., Ltd.</p> <p>Jun. 2016 Outside Director of Chubu-Nippon Broadcasting Co., Ltd. (current post)</p> <p>Jun. 2020 Special Advisor of J. Front Retailing Co., Ltd. (current post)</p> <p>Jun. 2021 Outside Director of the Company (current post)</p> <p>[Important Concurrent Positions] Outside Director of Chubu-Nippon Broadcasting Co., Ltd.</p> <p>[Reason for nomination as a candidate for Outside Director and overview of the expected role] Mr. Shunichi Samura has a wealth of experience of his service in corporate management for many years, mainly in the department store industry. Since June 2021, he has fully performed his duties by objectively engaging in deliberation and decision-making over important matters at the Board of Directors as well as supervision of other Directors and Executive Officers in execution of their duties from his independent and neutral position as Outside Director of the Company. The Company believes he is fully qualified as Director in the aspect of personality as well with his high ethical standards and fairness, and he will be able to continue appropriately performing his duties as Outside Director. The role he is expected to fulfill as Outside Director is the same as the reason described above.</p>	0	12/13

- Notes:
- There are no special conflicts of interests between the Company and any of the candidates.
 - The number of the Company's shares held by each candidate does not include the number of shares owned through the Suzuken Group Corporate Officers Stock Ownership Association.
 - Mr. Yasunori Usui and Mr. Shunichi Samura are both candidates for Outside Directors.
 - The Company notified the Tokyo Stock Exchange, the Nagoya Stock Exchange and the Sapporo Stock Exchange that Mr. Yasunori Usui and Mr. Shunichi Samura are both independent officers as stipulated in each regulation of the said Exchanges. Provided both candidates are elected as proposed, the Company plans for their appointment as independent officers to continue.
 - Mr. Yasunori Usui and Mr. Shunichi Samura both currently serve as Outside Directors of the Company. As of the conclusion of this General Meeting of Shareholders, Mr. Yasunori Usui will have served as an Outside Director for a period of six (6) years, and Mr. Shunichi Samura will have served as an Outside Director for a period of one (1) year.
 - In accordance with Article 427, paragraph 1 of the Companies Act of Japan and Article 29 of the Articles of Incorporation of the Company, the Company has entered into an agreement with both Mr. Yasunori Usui and Mr. Shunichi Samura to limit their liability for damages under Article 423, paragraph 1 of the Companies Act. In this agreement, the maximum liability amount is the amount stipulated by Article 425, paragraph 1 of the Companies Act.
If the election of both Mr. Yasunori Usui and Mr. Shunichi Samura is approved, the Company plans to continue the agreement limiting liability with them.
 - The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act. This insurance policy covers damages arising from claim for damages filed during the period of insurance, which is

attributable to actions taken by the insured persons in the course of execution of their duties as corporate officers. Each candidate will be included as an insured person in this insurance policy. The Company plans to renew this insurance policy with the same coverage at the time of the next renewal.

8. On November 9, 2021, the Company's consolidated subsidiary Shoyaku Co., Ltd. received an onsite investigation by the Japan Fair Trade Commission for suspected violations of the Antimonopoly Act regarding a bid of National Hospital Organization (NHO).
Outside Director candidates Mr. Yasunori Usui and Mr. Shunichi Samura have both often make proposals and so forth from the perspective of legal and regulatory compliance. Moreover, after the matter came to light, they fulfilled their duties, focusing on the response, such as cooperating with the investigation, and giving appropriate opinions and so forth through the Board of Directors.

(Reference)

Skills Matrix of Candidates for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) and Directors Who Are Audit and Supervisory Committee Members

Name	Director/ Audit and Supervisory Committee Member	Inside/Outside	Male/Female	Corporate Management	Sales Marketing	Logistics SCM
Yoshiki Bessho	Director	Inside	Male	★		
Hiromi Miyata	Director	Inside	Male	★	★	★
Shigeru Asano	Director	Inside	Male	★		★
Hisashi Tamura	Director	Inside	Male		★	★
Chie Takahashi	Director	Inside	Female			
Yasunori Usui	Director	Outside	Male			
Shunichi Samura	Director	Outside	Male		★	
Keisuke Ueda	Audit and Supervisory Committee Member	Outside	Male			
Toshiaki Iwatani	Audit and Supervisory Committee Member	Outside	Male			
Takeshi Ogasawara	Audit and Supervisory Committee Member	Outside	Male			

Name	Finance and Accounting	Legal, Risk Management, Compliance	Business Development	Governmental Experience	Other Corporate Management Experience *including International Experience
Yoshiki Bessho	★	★			
Hiromi Miyata			★		
Shigeru Asano	★		★		
Hisashi Tamura		★			
Chie Takahashi		★			
Yasunori Usui				★	
Shunichi Samura					★
Keisuke Ueda	★				
Toshiaki Iwatani		★			
Takeshi Ogasawara	★	★			★

- Notes: 1. The above table lists up to four areas in which the Company has particular expectations for each candidate for Director (excluding Directors who are Audit and Supervisory Committee Members), and for Directors who are Audit and Supervisory Committee Members, and does not indicate that the candidate does not have knowledge in areas not listed.
2. Three Directors who are Audit and Supervisory Committee Members (Keisuke Ueda, Toshiaki Iwatani, and Takeshi Ogasawara) are not Director candidates since they are not due for re-election; however, they have been presented for reference.