

## STRENGTHENING MANAGEMENT

### • Transparency and Accountability

In recent years, Seikagaku has moved to bring third-party points of view, specifically those of shareholders and other interested stakeholders to the attention of the board and its officers.

Most recently, the Company assigned Mr. Eiji Katayama as an outside corporate director at the June 2004 regular general shareholders meeting. Mr. Katayama, with training in engineering and law, brings experience in the patent department of one of Japan's mainstream pharmaceutical companies and many years as an outside auditor.

### • Full Disclosure and Open Dialog

We are committed to holding public meetings twice a year chaired by our president to review our results, answer questions and listen to comments from the attendees. In the spirit of fair and open disclosure, the meetings' presentation materials are posted on our website along with other timely corporate and financial information.

### • Ethical Consciousness

Seikagaku is strongly conscientious not only of its role within the healthcare industry, but also of its responsibilities to shareholders and society at large. The Company has established a compliance program to assure conformance with the strict requirements of the pharmaceuticals industry, as well as meeting social and ethical concerns and has built a structure that promotes full compliance at every level of the Company.

The Company will continue champion transparency and development of a two-way dialog between the shareholders and the Board of Directors—all toward increasing the value of the Company to customers, investors and society.

## Directors and Officers

(As of June 29, 2004)

### PRESIDENT

Shirow Enoki

### SENIOR

### MANAGING DIRECTOR

Ken Mizutani

### MANAGING DIRECTORS

Katsuyuki Horie

Shinji Tonomura

### DIRECTOR,

### SENIOR COUNSELOR

Kenji Mizutani

### DIRECTORS

Eiji Katayama

Toshinori Yagura

Shuichi Maeda

Shunsuke Goto

### CORPORATE

### AUDITORS

Hajime Kikuchi

Yoshiya Numabe

Nobuhiro Takeuchi

Junya Sato

### MANAGING

### OFFICERS

Masao Yanagisawa

Hideki Kawamura

Hiroyuki Hanada

Kazuaki Onishi



Shuichi Maeda

Eiji Katayama

Shinji Tonomura

Ken Mizutani

Shirow Enoki

Katsuyuki Horie

Kenji Mizutani

Toshinori Yagura

Shunsuke Goto