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Securities Code: 4548
June 4, 2020

To Our Shareholders

Ken Mizutani

President & Representative Director
SEIKAGAKU CORPORATION
6-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan

Convocation Notice of the 74th Ordinary General Meeting of Shareholders

We would like to inform you that the 74th Ordinary General Meeting of Shareholders of SEIKAGAKU CORPORATION (the “Company”) will be held as indicated below.

You may exercise your voting rights by sending the enclosed voting form by postal mail or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders, and indicate your approval or disapproval of the proposals so that your vote is received by 5 p.m. on Thursday, June 18, 2020 (JST).

1. Date and Time: Friday, June 19, 2020 at 10 a.m. (JST)

(Reception starts at 9:15 a.m.)

2. Venue: Fourth floor hall, Otemachi Sankei Plaza
7-2, Otemachi 1-chome, Chiyoda-ku, Tokyo, Japan

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 74th fiscal year (from April 1, 2019 to March 31, 2020), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 74th fiscal year (from April 1, 2019 to March 31, 2020)

Matters to be resolved:

- | | |
|-----------------------|---------------------------------------------------|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Six Directors |
| Proposal No. 3 | Election of Two Audit & Supervisory Board Members |

- If you exercise your voting rights by proxy, you may appoint as a proxy one of the shareholders holding voting rights at the meeting. However, please note that a document verifying the proxy right of the person representing you must be submitted.
- Any corrections in the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements will be posted on the Company’s website on the Internet (in Japanese only).
- Pursuant to the relevant laws and regulations and the provision of Article 16 of the Company’s Articles of Incorporation, the following items among documents to be attached are posted on the Company’s website and are not attached to this notice. The Business Report audited by Audit & Supervisory Board Members and Consolidated Financial Statements and the Non-consolidated Financial Statements audited by Audit & Supervisory Board Members and the Financial Auditor consist of documents included in this notice and the following documents posted on the Company’s website (in Japanese only).
 - i “Matters Concerning Accounting Auditor” of the Business Report
 - ii “System to Ensure the Appropriateness of Business Operations and Status of Operations of the System” of the Business Report
 - iii “Basic Policy on Control of a Company” of the Business Report
 - iv “Consolidated Statements of Changes in Shareholders’ Equity” of the Consolidated Financial Statements
 - v “Notes to the Consolidated Financial Statements”
 - vi “Non-consolidated Statements of Changes in Shareholders’ Equity” of the Non-consolidated Financial Statements
 - vii “Notes to the Non-consolidated Financial Statements”
- The Company’s website <https://www.seikagaku.co.jp/en/ir/stock/meeting.html>

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company revised its policy regarding dividends of surplus, etc. in line with the mid-term management plan announced in November 2019. The Company recognizes that the return of profits to shareholders is one of important management tasks, and has set down a basic policy of dividend payments that are linked to business performance. As per the dividend forecast announced in May 2019, the Company proposes to pay year-end dividends for the fiscal year as follows:

- (1) Type of dividend property: Cash
- (2) Allotment of dividend property to shareholders and their aggregate amount
 - Per share of common stock of the Company ¥13
 - Total dividends ¥733,412,238Accordingly, including the interim dividend of ¥13 per share, the annual dividend will be ¥26 per share.
- (3) Effective date of dividends of surplus: Monday, June 22, 2020

Proposal No. 2 Election of Six Directors

At the conclusion of this ordinary general meeting of shareholders, the terms of office of all six Directors will expire. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

[Reference] List of candidates

Candidate No.		Name	Current position and responsibility in the Company	Attendance at meetings of the Board of Directors
1	Reelection	Ken Mizutani	Representative Director and Member of the Board, President & CEO	100% (13 of 13)
2	Reelection	Toshiyuki Okada	Member of the Board, Executive Vice President responsible for Business Development & Marketing	100% (13 of 13)
3	Reelection	Yosuke Funakoshi	Member of the Board, Executive Vice President responsible for Research & Development and Head of Clinical Development	100% (13 of 13)
4	Reelection	Takayuki Akita	Member of the Board, Executive Vice President responsible for Corporate Strategy, HR, F&A and Corporate Staff and Head of Corporate Strategy	100% (13 of 13)
5	Reelection	Eiji Katayama Candidate for outside Director Independent Officer	Outside Director	100% (13 of 13)
6	Reelection	Mio Minaki Candidate for outside Director Independent Officer	Outside Director	100% (10 of 10)

Note: Attendance at meetings of the Board of Directors of Mio Minaki pertains to the number after she assumed the office as Director in June 2019.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
1	Ken Mizutani (March 10, 1948) Reelection Term of office as Director: 30 years Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (13 of 13)	<p>Apr. 1970 Joined Mitsubishi Chemical Industries Limited (current Mitsubishi Chemical Corporation)</p> <p>Sept. 1983 Deputy Head of Electronics Materials</p> <p>Aug. 1988 Joined the Company</p> <p>June 1990 Member of the Board, Head of Research Biologicals and Diagnostics Marketing</p> <p>June 1993 Member of the Board, Senior Executive Vice President responsible for Planning and Manufacturing</p> <p>June 1996 Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals and Fine Chemicals</p> <p>July 1997 Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals and New Business Development</p> <p>Nov. 1997 Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals, New Business Development and ACC</p> <p>June 1998 Member of the Board, Senior Executive Vice President responsible for Marketing</p> <p>June 2000 Member of the Board, Senior Executive Vice President and Head of Central Research Laboratory</p> <p>June 2002 Representative Director and Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals, Oral Care, Glycoforum, and Head of Central Research Laboratory</p> <p>June 2003 Representative Director and Member of the Board, Senior Executive Vice President responsible for Pharmaceuticals, Fine Chemicals, LAL Strategic Planning and Head of Central Research Laboratory</p> <p>June 2004 Representative Director and Member of the Board, Senior Executive Vice President responsible for Research & Development and Fine Chemical Marketing</p> <p>June 2005 Representative Director and Member of the Board, President & Chief Executive Officer (CEO)</p> <p>June 2014 Representative Director and Member of the Board, President & CEO and head of Manufacturing</p> <p>Jan. 2015 Representative Director and Member of the Board, President & CEO</p> <p>June 2018 Representative Director and Member of the Board, President & CEO and Head of Manufacturing</p> <p>June 2019 Representative Director and Member of the Board, President & CEO (current position)</p>	452,809 shares

[Significant concurrent positions outside the Company]

Chairman of Mizutani Foundation for Glycoscience

*The Company is making donations to Mizutani Foundation for Glycoscience at which Ken Mizutani serves as Chairman. Because the Foundation aims to contribute to the welfare of mankind through the development of Glycoscience, the donation to the Foundation is a suitable donation that coincides with our business objective of working on drug development, mainly Glycoscience. As a transaction, it is approved by the Company's Board of Directors. In addition, he has not received any remuneration from the Foundation, and none of his relatives are an officer or employee of the Foundation.

[Reasons for nomination]

With experiences in a wide range of fields centered on planning, marketing, and research and development, Ken Mizutani is familiar with all aspects of the Company and has high insight regarding business management and plays a central role of decisions on important matters and supervising business execution. We have once again nominated him as a candidate as we judged that he is qualified to direct the business management as Director and contribute to the improvement of corporate value.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
2	<p style="text-align: center;">Toshiyuki Okada (August 27, 1960) Reelection</p> <p style="text-align: center;">Term of office as Director: 3 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (13 of 13)</p>	<p>Apr. 1989 Joined Dow Corning Japan Co., Ltd.</p> <p>Sept. 1996 Joined Johnson & Johnson Medical K. K. (current Johnson & Johnson K. K.)</p> <p>Feb. 2015 Vice President and Chief Technology Officer (Regulatory Affairs, Quality Assurance, Pharmacovigilance, R&D, GCP Auditing, Medical Affairs, Clinical Development & Post- marketing Research, Quality Regulatory Compliance and Professional Education)</p> <p>Sept. 2015 Joined the Company Executive Vice President, Deputy responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing</p> <p>Oct. 2015 Executive Vice President responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing</p> <p>June 2016 Executive Vice President responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing</p> <p>Jan. 2017 Executive Vice President responsible for Marketing</p> <p>June 2017 Member of the Board, Executive Vice President responsible for Marketing</p> <p>Aug. 2017 Member of the Board, Executive Vice President responsible for Marketing and Head of North American Business</p> <p>Jan. 2018 Member of the Board, Executive Vice President responsible for Marketing, Head of Pharmaceuticals Marketing and North American Business</p> <p>Apr. 2018 Member of the Board, Executive Vice President responsible for Marketing and Head of Marketing Planning, Pharmaceuticals Marketing, International Marketing and North American Business</p> <p>June 2018 Member of the Board, Executive Vice President responsible for Business Development & Marketing (current position)</p>	7,490 shares
<p>[Reasons for nomination]</p> <p>Toshiyuki Okada has global insight and abundant know-how on pharmaceutical industry in general through experiencing a wide range of operations at foreign-affiliated pharmaceutical companies, and substantially fulfills the role of decisions on important matters and supervision of business execution. We have once again nominated him as a candidate as we judged that he is qualified to carry out his duties appropriately as Director and contribute to the improvement of corporate value.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
3	<p data-bbox="331 488 544 577">Yosuke Funakoshi (November 28, 1965) Reelection</p> <p data-bbox="304 607 571 667">Term of office as Director: 2 years</p> <p data-bbox="293 696 582 819">Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (13 of 13)</p>	<p data-bbox="612 264 1241 293">Apr. 1990 Joined ONO PHARMACEUTICAL CO., LTD.</p> <p data-bbox="612 300 1241 329">June 2008 Joined Takeda Pharmaceutical Company Limited</p> <p data-bbox="612 336 1241 396">July 2009 Takeda Pharmaceuticals International, Inc. Senior Director of Strategic Development</p> <p data-bbox="612 403 1241 526">Aug. 2012 Takeda Global Research & Development Center Inc. (current Takeda Development Center Americas, Inc.) Vice President of Strategic Project Management</p> <p data-bbox="612 533 1241 656">Aug. 2014 Joined the Company Senior Vice President and assistant to Senior Executive Vice President responsible for Research & Development</p> <p data-bbox="612 663 1241 723">Oct. 2014 Senior Vice President and Head of Clinical Development</p> <p data-bbox="612 730 1241 819">June 2016 Executive Vice President, Deputy responsible for Research & Development and Head of Clinical Development</p> <p data-bbox="612 826 1241 916">June 2017 Executive Vice President responsible for Research & Development and Head of Clinical Development</p> <p data-bbox="612 922 1241 1046">June 2018 Member of the Board, Executive Vice President responsible for Research & Development and Head of Clinical Development (current position)</p>	8,090 shares
<p data-bbox="277 1061 528 1090">[Reasons for nomination]</p> <p data-bbox="277 1097 1422 1236">Yosuke Funakoshi has a high-level insight through years of pharmaceutical research and development, and substantially fulfills the role of decisions on important matters and supervision of business execution from a global perspective that makes full use of his overseas work experience. We have once again nominated him as a candidate as we judged that he is qualified to carry out his duties appropriately as Director and contribute to the improvement of corporate value.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
4	<p style="text-align: center;">Takayuki Akita (December 9, 1963) Reelection</p> <p>Term of office as Director: 2 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (13 of 13)</p>	<p>Apr. 1986 Joined The Mitsubishi Bank, Limited (current MUFG Bank, Ltd.)</p> <p>May 2013 Executive Vice President, Head of International Operations</p> <p>July 2014 Executive Vice President (dispatched to MUFG Union Bank N.A.), Head of Japanese/Asian Corporate Banking, Regional Head of the Americas (Mission Specialist) and Deputy Head of New York Branch (Mission Specialist)</p> <p>May 2016 Executive Vice President, Head of Transaction Banking</p> <p>June 2017 Joined the Company as Advisor</p> <p>June 2017 Executive Vice President responsible for Corporate Planning</p> <p>Oct. 2017 Executive Vice President and Head of Corporate Strategy</p> <p>June 2018 Member of the Board, Executive Vice President responsible for Corporate Strategy, HR, F&A and Corporate Staff and Head of Corporate Strategy (current position)</p>	4,690 shares
<p>[Reasons for nomination]</p> <p>Through his experiences at domestic and international financial institutions, Takayuki Akita has a wide range of insights into global business practices and corporate management, and substantially fulfills the role of decisions on important matters and supervision of business execution. We have once again nominated him as a candidate as we judged that he is qualified to carry out his duties appropriately as Director and contribute to the improvement of corporate value.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
	<p>Eiji Katayama (November 8, 1950) Candidate for outside Director Reelection Independent Officer</p> <p>Term of office as Director: 16 years</p> <p>Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (13 of 13)</p>	<p>Apr. 1973 Joined Fujisawa Pharmaceutical Co., Ltd. (current Astellas Pharma Inc.)</p> <p>Apr. 1984 Admitted to the bar in Japan</p> <p>Apr. 1984 Joined Ginza Law Office (current Abe, Ikubo & Katayama) (current position)</p> <p>Aug. 1989 Admitted to the bar in New York State, US</p> <p>June 1997 Outside Audit & Supervisory Board Member of the Company</p> <p>June 2004 Outside Director (current position)</p>	<p>37,100 shares</p>
5	<p>[Significant concurrent positions outside the Company]</p> <p>Partner of Abe, Ikubo & Katayama</p> <p>Outside Director and Audit and Supervisory Committee Member of Mitsubishi UFJ Trust and Banking Corporation</p> <p>Outside Audit & Supervisory Board Member of Akatsuki Inc.</p> <p>Outside Audit & Supervisory Board Member of REALGATE INC.</p> <p>*There had been no transaction between the Company and Abe, Ikubo & Katayama, of which Eiji Katayama is a Partner, for the past three years.</p> <p>[Reasons for nomination]</p> <p>Eiji Katayama, being familiar with pharmaceutical business from his experience in working at a pharmaceutical company, has been acting as an attorney in the areas of international and corporate legal affairs as a whole, in particular with respect to intellectual property and business revitalization, and has significant insight in the field of corporate management. His tenure as outside Director is 16 years at the conclusion of this ordinary general meeting of shareholders. While consistently maintaining a third party viewpoint, he actively advises and makes recommendations from a neutral and objective standpoint and substantially fulfills the role of decisions on important matters and supervision of business execution. We have once again nominated him as a candidate as we judged that he is qualified to carry out his duties appropriately as outside Director and contribute to the improvement of corporate value.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company	Number of the Company's shares owned
6	Mio Minaki (April 6, 1973) Candidate for outside Director Reelection Independent Officer Term of office as Director: 1 year Attendance at meetings of the Board of Directors during the fiscal year under review: 100% (10 of 10) (After taking office in June 2019)	Apr. 1999 Joined MIT Corporation Oct. 2003 Public prosecutor, Tokyo District Public Prosecutors Office Apr. 2004 Public prosecutor, Osaka District Public Prosecutors Office Apr. 2005 Public prosecutor, Fukuoka District Public Prosecutors Office Apr. 2014 Litigation Department Attorney, Ministry of Justice Fukuoka Legal Affairs Bureau Apr. 2016 Public prosecutor, Tokyo District Public Prosecutors Office Apr. 2017 Assigned as Head of Legal Affairs Department to Agriculture, forestry and fisheries Fund corporation for Innovation, Value-chain and Expansion Japan Apr. 2019 Admitted to the bar in Japan Apr. 2019 Joined Minaki & Kitazawa Law Office (current position) June 2019 Outside Director of the Company (current position)	—
<p>[Significant concurrent positions outside the Company] Partner of Minaki & Kitazawa Law Office *There had been no transaction between the Company and Minaki & Kitazawa Law Office, a law firm in which Mio Minaki serves as a Partner, for the past three years. [Reasons for nomination] In addition to her years of abundant experience in the judicial field, Mio Minaki has deep insight in the field of corporate legal affairs. She actively advises and makes recommendations from a neutral and objective standpoint and substantially fulfills the role of decisions on important matters and supervision of business execution. We have once again nominated her as a candidate as we judged that she is qualified to carry out her duties appropriately as outside Director and contribute to the improvement of corporate value.</p>			

- Notes
1. There is no special interest between any of the candidates and the Company.
 2. Eiji Katayama and Mio Minaki are candidates for outside Director.
 3. At the conclusion of this ordinary general meeting of shareholders, the tenure of Eiji Katayama as an outside Director will have been 16 years, and the tenure of Mio Minaki as an outside Director will have been 1 year.
 4. As Eiji Katayama and Mio Minaki satisfy the requirements for independent officer established by Tokyo Stock Exchange Inc. and the "Independence Criteria for Outside Officers" of the Company as stated below, the Company has submitted notification to Tokyo Stock Exchange, Inc. that they have been appointed as independent officers.
 5. The Company prescribes in the Articles of Incorporation that it may enter into an agreement with a Director (excluding a director who is an executive director, etc.) to limit the scope of his or her liability for damages to the Company, in order to enable the outside Director to fully exercise his or her duties as expected. Accordingly, the Company has entered into agreement with each of Eiji Katayama and Mio Minaki to limit his or her liability, if a case falls under requirements specified by laws and regulations regarding the liability under Article 423, paragraph 1 of the Companies Act. Pursuant to this agreement, the defined maximum amount of liability is the amount provided for under Article 425, paragraph 1 of the Companies Act. If the reelection of Eiji Katayama and Mio Minaki is approved, the Company plans to renew the aforementioned agreements with each of them.

Proposal No. 3 Election of Two Audit & Supervisory Board Members

At the conclusion of this ordinary general meeting of shareholders, the term of office of Audit & Supervisory Board Member Toru Takeda will expire, and Audit & Supervisory Board Member Yoshihito Shibata will resign. Therefore, the Company proposes the election of two Audit & Supervisory Board Members. In accordance with the provisions of the Company's Articles of Incorporation, the term of office of the candidate for Audit & Supervisory Board Member, Takayuki Maruyama, who is scheduled to be elected as a substitute for Yoshihito Shibata, will be up to the expiry of the term of office of his predecessor (up to the conclusion of the ordinary general meeting of shareholders scheduled to be held in June 2023).

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Number of the Company's shares owned
1	Toru Takeda (November 23, 1959) Reelection Term of office as Audit & Supervisory Board Member: 4 years	Apr. 1983	Joined The Long-Term Credit Bank of Japan, Limited (current Shinsei Bank, Limited)	2,200 shares
		Oct. 2000	Joined The Industrial Bank of Japan, Limited (current Mizuho Bank, Ltd.)	
		Oct. 2008	General Manager, Risk Management Department, Mizuho Trust & Banking Co., Ltd.	
		Apr. 2012	Corporate Auditor (full-time)	
		Apr. 2016	Joined the Company as Senior Vice President	
		June 2016	Audit & Supervisory Board Member (current position)	
	[Reasons for nomination] Having served as a corporate auditor at a financial institution, Toru Takeda has a high-level insight on corporate finance and accounting, and corporate management, and is familiar with auditing practice. He therefore substantially fulfills the role of supervision of management. We have once again nominated him as a candidate as we judged that he is qualified to carry out his duties appropriately as an Audit & Supervisory Board Member.			
2	Takayuki Maruyama (August 22, 1974) Candidate for outside Audit & Supervisory Board Member New election Independent Officer Term of office as Audit & Supervisory Board Member: —	Apr. 2000	Admitted to the bar in Japan	—
		Apr. 2000	Joined Nagashima Ohno & Tsunematsu	
		Sep. 2005	Joined Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, LLP	
		Jan. 2006	Admitted to the bar in New York State, US	
		Feb. 2008	Joined OH-EBASHI LPC & PARTNERS (current position)	
	[Significant concurrent positions outside the Company] Partner of OH-EBASHI LPC & PARTNERS *There had been no transaction between the Company and OH-EBASHI LPC & PARTNERS, a law firm in which Takayuki Maruyama serves as a Partner, for the past three years. [Reasons for nomination] Takayuki Maruyama, being familiar with corporate legal affairs as an attorney, in particular with respect to corporate restructuring, business revitalization, and international contracts, has abundant insight in the field of corporate management. We have nominated him as a candidate as we judged that he is qualified to substantially fulfill the role of supervision of management from a specialist viewpoint based on his knowledge and experience, as an outside Audit & Supervisory Board Member of the Company.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Takayuki Maruyama is a candidate for outside Audit & Supervisory Board Member.
 3. As Takayuki Maruyama satisfies the requirements for independent officer established by Tokyo Stock Exchange Inc. and the "Independence Criteria for Outside Officers" of the Company as stated below, the Company has submitted notification to Tokyo Stock Exchange, Inc. that he has been appointed as an independent officer.
 4. The Company prescribes in the Articles of Incorporation that it may enter into an agreement with an Audit & Supervisory Board Member to limit the scope of his or her liability for damages to the Company, in order to enable the Audit & Supervisory Board Member to fully exercise his or her duties as expected. Accordingly, the Company has entered into an

agreement with Toru Takeda to limit his liability, if a case falls under requirements specified by laws and regulations regarding the liability under Article 423, paragraph 1 of the Companies Act. Pursuant to this agreement, the defined maximum amount of liability is the amount provided for under Article 425, paragraph 1 of the Companies Act. If the reelection of Toru Takeda is approved, the Company plans to renew the aforementioned agreement with him. The Company will also enter into an agreement with Takayuki Maruyama to limit his liability, if his appointment as an outside Audit & Supervisory Board Member is approved.