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Securities Code: 4548
May 29, 2018

To Our Shareholders

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

Convocation Notice of the 72nd Ordinary General Meeting of Shareholders

You are cordially invited to attend the 72nd Ordinary General Meeting of Shareholders of SEIKAGAKU CORPORATION (the "Company"), which will be held as indicated below.
If you are unable to attend the meeting in person, 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 Tuesday, June 19, 2018 (JST).

1. **Date and Time:** Wednesday, June 20, 2018 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 72nd fiscal year (from April 1, 2017 to March 31, 2018), 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 72nd fiscal year (from April 1, 2017 to March 31, 2018)

Matters to be resolved:

Proposal No. 1 Appropriation of Surplus
Proposal No. 2 Election of Six Directors
Proposal No. 3 Election of One Audit & Supervisory Board Member

- For those attending the meeting, please bring this notice to the meeting and present the enclosed voting form at the reception desk on arrival at the meeting.
- 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 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 Notes to the Consolidated Financial Statements
  ii Notes to the Non-consolidated Financial Statements
- The Company's website http://ir.seikagaku.co.jp/en/stock/meeting.html

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company positions the improvement of shareholder value as one of important management tasks, and regarding the return of profits to shareholders, we are aiming for a stable and continuous dividend from a medium- to long-term perspective, and will continue with our policy of annual dividends of ¥26 per share.
The Company has given consideration to the business performance of the fiscal year under review, payout ratio and medium- to long-term business growth, etc., and it 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 ¥735,853,898
Accordingly, including the interim dividend of ¥13 per share, the annual dividend will be ¥26 per share, resulting in the payout ratio of 37.5%.
(3) Effective date of dividends of surplus: Thursday, June 21, 2018

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	
1	Ken Mizutani	President & Representative Director	Reelection
2	Toshiyuki Okada	Director, Senior Managing Officer, Executive General Manager of Marketing Division, General Manager of Marketing Planning Department, Pharmaceuticals Marketing Department, International Marketing Department and North American Business Unit	Reelection
3	Yosuke Funakoshi	Executive Managing Officer, Executive General Manager of Research & Development Division, and General Manager of Clinical Development Department	New election
4	Takayuki Akita	Managing Officer, General Manager of Corporate Planning Department	New election
5	Eiji Katayama Candidate for outside Director	Outside Director	Reelection Independent Officer
6	Izumi Hayashi Candidate for outside Director	Outside Director	Reelection Independent Officer

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Ken Mizutani (March 10, 1948) Reelection Attendance at meetings of the Board of Directors during the fiscal year under review: 13 of 13 (100%)	Apr. 1970 Joined Mitsubishi Chemical Industries Limited (current Mitsubishi Chemical Corporation) Sept. 1983 Assistant General Manager of Electronics Materials Department Aug. 1988 Joined the Company June 1990 Director and General Manager of Research Biologicals and Diagnostics Marketing Department June 1993 Executive Managing Director responsible for Planning and Manufacturing June 1996 Executive Managing Director responsible for Pharmaceuticals and Fine Chemicals July 1997 Executive Managing Director responsible for Pharmaceuticals, Fine Chemicals and New Business Development Nov. 1997 Executive Managing Director responsible for Pharmaceuticals, Fine Chemicals, New Business Development and ACC June 1998 Executive Managing Director and Executive General Manager of Marketing Division June 2000 Executive Managing Director and General Manager of Central Research Laboratories June 2002 Representative Director, Senior Managing Director responsible for Pharmaceuticals, Fine Chemicals, Oral Care and Glycoforum, and General Manager of Central Research Laboratories June 2003 Representative Director, Senior Managing Director responsible for Pharmaceuticals, Fine Chemicals and LAL Strategic Planning, and General Manager of Central Research Laboratories June 2004 Representative Director and Senior Managing Director responsible for Research & Development and Fine Chemical Marketing June 2005 President & Representative Director June 2014 President & Representative Director and Executive General Manager of Manufacturing Division Jan. 2015 President & Representative Director (current position)	355,500 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 in determining 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, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Toshiyuki Okada (August 27, 1960) Reelection Attendance at meetings of the Board of Directors during the fiscal year under review: 10 of 10 (100%) (After taking office in June 2017)	Apr. 1989 Joined Dow Corning Japan Co., Ltd. Sept. 1996 Joined Johnson & Johnson Medical K. K. (current Johnson & Johnson K. K.) Feb. 2015 Vice President and Chief Technology Officer (Regulatory Affairs Division, Quality Assurance Division, Pharmacovigilance Department, R&D, GCP Auditing Unit, Medical Affairs, Clinical Development & Post-marketing Research Department, Quality Regulatory Compliance and Professional Education) Sept. 2015 Joined the Company Managing Officer deputy responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing Oct. 2015 Managing Officer responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing June 2016 Senior Managing Officer responsible for Quality Assurance, Pharmacovigilance and Regulatory Affairs Auditing Jan. 2017 Senior Managing Officer and Executive General Manager of Marketing Division June 2017 Director, Senior Managing Officer and Executive General Manager of Marketing Division Aug. 2017 Director, Senior Managing Officer, Executive General Manager of Marketing Division and General Manager of North American Business Unit Jan. 2018 Director, Senior Managing Officer, Executive General Manager of Marketing Division, General Manager of Pharmaceuticals Marketing Department and North American Business Unit Apr. 2018 Director, Senior Managing Officer, Executive General Manager of Marketing Division, General Manager of Marketing Planning Department, Pharmaceuticals Marketing Department, International Marketing Department and North American Business Unit (current position)	2,900 shares
	[Reasons for nomination] 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.		

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Yosuke Funakoshi
(November 28, 1965)
New election</td><td>Apr. 1990
June 2008
July 2009

Aug. 2012

Aug. 2014

Oct. 2014

June 2016

June 2017

</td><td>Joined ONO PHARMACEUTICAL CO., LTD.
Joined Takeda Pharmaceutical Company Limited
Takeda Pharmaceuticals International, Inc.
Senior Director of Strategic Development Department
Takeda Global Research & Development Center Inc. (current Takeda Development Center Americas, Inc.)
Vice President of Strategic Project Management
Joined the Company
General Manager and assistant to Executive General Manager of Research & Development Division
General Manager of Clinical Development Department, Research & Development Division
Executive Managing Officer, Deputy Executive General Manager of Research & Development Division and General Manager of Clinical Development Department
Executive Managing Officer, Executive General Manager of Research & Development Division and General Manager of Clinical Development Department
(current position)</td><td>3,500 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination]
Yosuke Funakoshi has a high-level insight through years of research and development in the pharmaceutical industry, and is promoting new drug development from a global perspective that makes full use of his overseas work experience as Executive General Manager of Research & Development Division. We have 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.</td></tr>
<tr><td rowspan="2">4</td><td>Takayuki Akita
(December 9, 1963)
New election</td><td>Apr. 1986

May 2013

July 2014

May 2016
June 2017
June 2017

Oct. 2017

</td><td>Joined The Mitsubishi Bank, Limited (current MUFG Bank, Ltd.)
Managing Officer and Director of International Operations
Managing Officer (dispatched to MUFG Union Bank N.A.), General Manager of Japanese/Asian Corporate Banking Unit, Regional Executive General Manager for the Americas (Mission Specialist) and Deputy General Manager of New York Branch (Mission Specialist)
Managing Officer, Head of Transaction Banking
Joined the Company as Advisor
Managing Officer responsible for Corporate Planning Department
Managing Officer and General Manager of Corporate Planning Department
(current position)</td><td>400 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination]
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 is propelling our management strategy as a Managing Officer. We have 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.</td></tr>
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<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">5</td><td>Eiji Katayama
(November 8, 1950)
Candidate for outside Director
Reelection
Independent Officer

Attendance at meetings of the Board of Directors during the fiscal year under review:
13 of 13 (100%)</td><td>Apr. 1973

Apr. 1984

Apr. 1984

Aug. 1989

June 1997

June 2004</td><td>Joined Fujisawa Pharmaceutical Co., Ltd. (current Astellas Pharma Inc.)
Registered as an attorney at law (current position)
Joined Ginza Law Office (current Abe, Ikubo & Katayama) (current position)
Registered as an attorney at law in New York State, USA (current position)
Outside Audit & Supervisory Board Member of the Company
Outside Director (current position)</td><td>33,800 shares</td></tr>
<tr><td colspan="4">[Significant concurrent positions outside the Company]
Partner of Abe, Ikubo & Katayama
Director and Audit and Supervisory Committee Member of Mitsubishi UFJ Trust and Banking Corporation
Outside Auditor of Akatsuki Inc.
Outside Director of Kairos Co., Ltd.
*The transaction amounts between the Company and Abe, Ikubo & Katayama, of which Eiji Katayama is a Partner, are ¥1,520,000 for the fiscal year ended March 31, 2016 and ¥170,000 for the fiscal year ended March 31, 2017, both of which are minimal and within the scope of the "Independence Criteria for Outside Officers" as stated below that we have defined. There was no transaction during the fiscal year ended March 31, 2018.
[Reasons for nomination]
Eiji Katayama, being familiar with corporate legal affairs as an attorney, has an adequate insight on corporate management, business revitalization, etc., as well as abundant knowledge on pharmaceutical business from his experience in working at a pharmaceutical company. His tenure as outside Director is 14 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 at the Board of Directors meetings 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.</td></tr>
<tr><td rowspan="2">6</td><td>Izumi Hayashi
(August 20, 1958)
Candidate for outside Director
Reelection
Independent Officer

Attendance at meetings of the Board of Directors during the fiscal year under review:
13 of 13 (100%)</td><td>Apr. 1986

Mar. 1987

Mar. 1987
Mar. 1993
Jan. 2015

June 2015</td><td>Public Prosecutor of the Nagoya District Public Prosecutors Office
Registered as an attorney at law (current position)
Joined Logan, Takashima & Nemoto
Joined Eitai Sogo Law Offices
Joined Sakurazaka Law Offices (current position)
Outside Director of the Company (current position)</td><td>1,800 shares</td></tr>
<tr><td colspan="4">[Significant concurrent positions outside the Company]
Partner of Sakurazaka Law Offices
Member of the Council for Promotion of Regulatory Reform, the Cabinet Office
*There had been no transaction between the Company and Sakurazaka Law Offices, of which Izumi Hayashi is a Partner, for the past three fiscal years.
[Reasons for nomination]
In addition to being familiar with corporate legal affairs as an attorney, Izumi Hayashi has adequate insight on intellectual property rights, corporate compliance, etc., and actively advises and makes recommendations from a neutral and objective standpoint at the Board of Directors meetings 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.</td></tr>
</table>

Notes 1. There is no special interest between any of the candidates and the Company.
2. Eiji Katayama and Izumi Hayashi are candidates for outside Director.
3. At the conclusion of this ordinary general meeting of shareholders, the tenures of Eiji Katayama and Izumi Hayashi as outside Directors will have been 14 years and three years, respectively.

4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Eiji Katayama and Izumi Hayashi have been appointed as independent officers. Please refer to the "Independence Criteria for Outside Officers" as stated below of the Company.
5. The Company has appointed Eiji Katayama and Izumi Hayashi as Independent Committee members prescribed in the countermeasures against large-scale purchases of the Company's shares (takeover defense measures).
6. 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 agreements with Eiji Katayama and Izumi Hayashi to limit their 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 reelections of Eiji Katayama and Izumi Hayashi are approved, the Company plans to renew the aforementioned agreements with them.

Independence Criteria for Outside Officers (Summary)

The Company stipulates that in order to fulfill the criteria for independence, an outside officer must not fall under any of the following items.

A. A person who executes business of the Company and its group companies (the "Group").
B. A party who provides the Group with products or services whose transactions with the Group accounted for at least 2% of their consolidated net sales in the most recent fiscal year, or a person who executes business thereof.
C. A party to whom the Group provides products or services whose transactions with the Group accounted for at least 2% of the Company's consolidated net sales in the most recent fiscal year, or a person who executes business thereof.
D. A consultant, an accounting expert, or a legal expert who received ¥10 million or more of monetary consideration or other property from the Group in the most recent fiscal year (or if the entity receiving such property is an organization, such as a corporation or an association, a person belonging to such entity which received at least 2% of its total annual income from the Group).
E. A party who received donations of ¥10 million or more from the Group in the most recent fiscal year, or a person who executes business thereof.
F. A shareholder who held at least 10% of the total voting rights of the Company at the end of the most recent fiscal year, or a person who executes business thereof.
G. A person who fell under any of the above criteria (A) to (F) within the past three years.
H. A relative who is within the second degree of kinship or who is living together with a person falling under any of items (A) to (G) above.
I. A party who is deemed to have any other significant interest in the Group, or a person who executes business thereof.

Proposal No. 3 Election of One Audit & Supervisory Board Member

At the conclusion of this ordinary general meeting of shareholders, the term of office of Audit & Supervisory Board Member Shigeru Kawahara will expire. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
Shigeru Kawahara (December 30, 1959) Reelection	Apr. 1982	Joined Nippon Merck Banyu Co., Ltd. (current MSD K.K.)	4,300 shares
	May 2008	Joined the Company	
	June 2009	General Manager of Marketing Planning Department	
	Sept. 2010	General Manager of International Marketing Department and Marketing Planning Department	
	Jan. 2014	General Manager of Audit Department	
	June 2017	Audit & Supervisory Board Member (current position)	
[Reasons for nomination] Through marketing and internal auditing experiences, Shigeru Kawahara is familiar with the Company's practice and business environment, and substantially fulfills the role of supervision of management with his abundant knowledge of auditing practices. We have once again nominated him as a candidate as we judged that he is qualified to carry out his duties as Audit & Supervisory Board Member.			

Notes: 1. There is no special interest between Shigeru Kawahara and the Company.

2. 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 Shigeru Kawahara 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 Shigeru Kawahara is approved, the Company plans to renew the aforementioned agreement with him.