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(Stock Exchange Code 4587)
September 5, 2018

To Shareholders with Voting Rights:

Patrick C. Reid
Representative Director, President
PeptiDream Inc.
3-25-23 Tonomachi, Kawasaki-ku,
Kawasaki City, Kanagawa

NOTICE OF
THE 12th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are cordially invited to attend the 12th Ordinary General Meeting of Shareholders of PeptiDream Inc. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing using the enclosed Voting Rights Exercise Form. In such case, please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by the close of business (5:30 p.m.) on Wednesday, September 26, 2018, Japan time.

1. **Date and Time:** Thursday, September 27, 2018 at 10:00 a.m. Japan time

2. **Place:** Prince Room, B1F Grand Prince Hotel Takanawa,
3-13-1 Takanawa, Minato-ku, Tokyo
(Please note that the venue for the Ordinary General Meeting of Shareholders has been changed as above from the previous year. The Management Briefing will be held at the same venue following the Meeting.)

3. **Agenda:**
Matters to be reported: The Business Report and Financial Statements for the Company's 12th Fiscal Year (July 1, 2017 - June 30, 2018)
Proposals to be resolved:
Proposal: Election of 4 Directors (Excluding Directors Appointed as Audit and Supervisory Committee Members)

4. **Other matters** Of the documents to be provided concurrently with this Notice of the Ordinary General Meeting of Shareholders, "6. Structures to Ensure Proper Execution of Business Operations and Operational Status of the Structures" as discussed in the Business Report and Notes to Financial Statements are not included in this Notice but are presented on the Company's website (https://www.peptidream.com/ir/ *Japanese only) in accordance with the laws and regulations, and Article 17 of the Company's Articles of Incorporation. The Business Report and Financial Statements audited by Audit and Supervisory Committee and Accounting Auditor are the documents accompanying this Notice, "6. Structures to Ensure Proper Execution of Business Operations and Operational Status of the Structures" in the Business Report and Notes to Financial Statements which are presented on the Company's website.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal: Election of 4 Directors (Excluding Directors Appointed as Audit and Supervisory Committee Members)

The terms of office of 3 Directors (excluding Directors appointed as Audit and Supervisory Committee Members; hereinafter the same shall apply to this Proposal) will expire at the end of this Ordinary General Meeting of Shareholders.

Accordingly, the Company proposes the election of 4 Directors including one additional Director to strengthen the management structure.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Kiichi Kubota (April 10, 1953)	April 1976 July 1978 November 2000 April 2001 July 2006 September 2017 September 2017	Joined NISSAN MOTOR CO., LTD. Joined Special Reference Laboratories, Inc. (current SRL, Inc.) Founding Senior Managing Director of JGS, Inc. Chief Executive Officer of JGS, Inc. Founding President of the Company Founding President of PeptiStar Inc. (to present) Representative Director, Chairman of the Company (to present)	14,786,400
2	Patrick C. Reid (January 14, 1975)	August 2003 April 2004 January 2005 April 2006 January 2007 August 2008 May 2012 September 2012 July 2014 September 2017	NRSA Post-doctoral Fellow of Dartmouth Medical School Project Associate Professor of Research Center for Advanced Science and Technology, the University of Tokyo Visiting Associate Professor of Center for Collaborative Research, the University of Tokyo Project Associate Professor of Research Center for Advanced Science and Technology, the University of Tokyo Joined the Company Director of the Company Director and General Manager of Scientific Department of the Company Senior Vice President and General Manager of Scientific Department of the Company Senior Vice President, Head of Research & Development of the Company Representative Director, President of the Company (to present)	4,300,000
3	Keiichi Masuya (April 2, 1969)	April 1998 September 2001 April 2006 November 2008 July 2014 September 2015 March 2018	Joined Mitsubishi Chemical Corporation Joined Novartis Pharma K.K. Joined Novartis International AG Head of PPI Drug Discovery and Novartis Leading Scientist of Novartis Pharma AG General Manager of Scientific Department of the Company Director and Vice President, Head of Chemistry of the Company Director and Executive Vice President of the Company (to present)	0
4	Kiyofumi Kaneshiro (August 16, 1977)	April 2003 April 2005 April 2006 January 2016 January 2018	Research Fellow of the Japan Society for the Promotion of Science (DC) Researcher at Center for Collaborative Research, the University of Tokyo Joined The Boston Consulting Group (BCG) Partner & Managing Director of BCG Executive Vice President of the Company (to present)	0

(Notes)

1. Among the candidates for Directors, Mr. Kiichi Kubota concurrently serves as the President of PeptiStar Inc. (an affiliate of the Company), which has business transactions with the Company, and the Company plans to guarantee its debts. None of the other candidates has special interest in the Company.
2. Mr. Kubota is the founder of the Company and has been leading its management with his strong leadership and executive ability based on his management skills and extensive experience and performance. In light of this, the Company believes that Mr. Kubota is capable of successfully fulfilling his duties as Director, with respect to the decision-making process of the Board of Directors.
3. Mr. Patrick C. Reid joined the Company shortly after its foundation and has been leading research and development operations. He is assuming the responsibility of management as a Director of the Company and has deep insight and ability. In light of this, the Company believes that Mr. Reid is capable of successfully fulfilling his duties as Director, with respect to the decision-making process of the Board of Directors.
4. Mr. Keiichi Masuya has a wealth of operational experience in the Scientific Department of the Company and deep insight in the field. In light of this, the Company believes that Mr. Masuya is capable of successfully fulfilling his duties as Director, with respect to the decision-making process of the Board of Directors.
5. Mr. Kiyofumi Kaneshiro has extensive experience in all aspects of management and a high level of insight. The Company proposes his election as Director, believing that the Company can expect him to successfully fulfill his duties by utilizing his experience and insight, with respect to the decision-making process of the Board of Directors.