Note：This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 22, 2024

To whom it may concern:

TOWA PHARMACEUTICAL CO., LTD.

Notice of Changes in Officers

Towa Pharmaceutical Co., Ltd. (Head office: Kadoma, Osaka; President and Representative Director: Itsuro Yoshida; hereinafter, the "Company") announces that its Board of Directors has nominated a candidate for new director, as shown below, at its meeting held today.

This matter is expected to be formally approved by a resolution of the 68th Ordinary General Meeting of Shareholders, scheduled to be held on June 25, 2024.

1. Candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members)

Name	Appointment Type	Current position
Itsuro Yoshida	Reappointment	President and Representative Director
Osamu Uchikawa	Reappointment	Director
Toshikazu Kokubun	New Appointment	Operating Officer in charge of Corporate Strategy Division, Human Resources Division, Administration Division, Finance & Accounting Division, Sales and Marketing Division, Logistic Department and Production Division
Masaaki Takeyasu	New Appointment	Assistant to Corporate Strategy Division, in charge of Pharmaceutical CDMO Management Division, International Business Division, Business Development Unit and Digital Health Planning and Promotion Office
Norikazu Eiki	New Appointment	Outside Director (Audit and Supervisory Committee Member)

Note: 1. At the conclusion of the 68th ordinary general meeting, Norikazu Eiki plans to resign as an Outside Director who is an Audit and Supervisory Committee Member.

2. Norikazu Eiki satisfies requirements for an independent officer as provided for by the Tokyo Stock Exchange Inc. If his election is approved, the Company plans to designate him as an independent officer.

The candidate for Outside Director (excluding Directors serving as Audit and Supervisory Committee Members) is as follows:

Name (Date of birth)	Career summary	
Norikazu Eiki (April 17, 1948)	Aug. 1979	Joined Ciba-Geigy Japan Limited
	Jan. 1994	Joined Bayer Yakuhin, Ltd.
	Mar. 1997	Director / Plant Manager of Shiga Plant, Bayer Yakuhin, Ltd.
	July 2002	President and Representative Director, Bayer Yakuhin, Ltd.
	Jan. 2007	Chairperson and Representative Director, Bayer Yakuhin, Ltd.
	Apr. 2010	Chairperson and Director, Bayer Yakuhin, Ltd.
	May 2014	Outside Director of AnGes MG, Inc. (currently AnGes, Inc.) (to present)
	Apr. 2015	Outside Director of FunPep Co., Ltd. (to present)
	June 2015	Outside Director of the Company
	Apr. 2016	Outside Director of Solasia Pharma K.K. (to present)
	June 2018	Outside Director of Gene Techno Science Co., Ltd. (currently, Kidswell Bio Corporation) (to present)
	June 2019	Outside Director (Audit and Supervisory Committee Member) of the Company (to present)
	Aug. 2023	Outside Director of AwakApp Inc. (to present)

2. Candidates for Audit and Supervisory Committee Members

Name	Appointment Type	Current position
Masao Tanaka	New Appointment	Director
Kaori Oishi	Reappointment	Outside Director (Audit and Supervisory Committee Member)
Nobuki Ando	New Appointment	-

Note: 1. Masao Tanaka will retire from the position of Chairperson, President and

Representative Director of Protosera Inc. due to expiration of his term of office on June 21, 2024.

2. At the conclusion of the 68th ordinary general meeting, Masao Tanaka will retire from the Director due to expiration of his term of office.
3. Nobuki Ando satisfies requirements for an independent officer as provided for by the Tokyo Stock Exchange Inc. If his election is approved, the Company plans to designate him as an independent officer.

The candidate for Outside Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary	
Nobuki Ando (April 30, 1954)	Apr. 1978	Joined Nippon Express Co., Ltd.
	Jan. 2002	General Manager of Seattle Branch, NIPPON EXPRESS USA., INC.
	Feb. 2004	General Manager of Los Angeles International Airport, Cargo Operation, NIPPON EXPRESS USA., INC.
	Oct. 2008	General Manager of Sales Planning Department and General Manager of Customer Service Center, Nippon Express Co., Ltd.
	June 2011	Executive Officer, in charge of Sales Planning Department, No. 3 Sales Department and Customer Service Center, Nippon Express Co., Ltd.
	May 2013	Managing Officer, in charge of Sales Planning Division, Global Logistics Solution Division and Customer Service Center, Nippon Express Co., Ltd.
	May 2014	Managing Executive Officer, Nippon Express Co., Ltd.
	May 2015	Director, Nippon Express Health Insurance Society
	Apr. 2017	Chairperson of Graduates' Association and Councilor of Nittsu Gakuen Educational Corporation Ryutsu Keizai University
	Oct. 2017	President of the Japan Health Insurance Association
	Apr. 2022	Director and Councilor of Nittsu Gakuen Educational Corporation Ryutsu Keizai University (to present)
	Nov. 2023	Advisor, SIGMAXYZ Inc. (to present)

3. Director (excluding Directors serving as Audit and Supervisory Committee Members) to be retired

Name	Reason for retirement	Current position
Masao Tanaka	Expiration of term	Director

4. Directors (Audit and Supervisory Committee Member) to be retired

Name	Reason for retirement	Current position
Norikazu Inoue	Resignation	Director (Audit and Supervisory Committee Member)
Norikazu Eiki	Resignation	Outside Director (Audit and Supervisory Committee Member)

Note: At the conclusion of the 68th ordinary general meeting, Norikazu Inoue plans to resign as a Director who is an Audit and Supervisory Committee Member.

End of Notice