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May 25, 2026

To Whom It May Concern,

Company Name: J-Pharma Co., Ltd.
 Name of Representative: President and CEO
 Masuhiro Yoshitake
 Securities Code: 520A Tokyo Stock Exchange Growth Market
 Contact: Director and CFO
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Notice Regarding the Nomination of Director Candidates and the New Management Structure

J-Pharma Co., Ltd. (the “Company”) hereby announces that, at a meeting of its Board of Directors held yesterday, it resolved to nominate candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) to be submitted to the 21st Annual General Meeting of Shareholders scheduled to be held on June 26, 2026, and also resolved to adopt a new management structure to take effect following the conclusion of the Annual General Meeting of Shareholders, as set forth below.

Details

1. Details of the Proposal for Election of Directors

The terms of office of all three current Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of the Annual General Meeting of Shareholders scheduled to be held on June 26, 2026.

Accordingly, in order to establish a management structure capable of steadily executing the Company’s growth strategy for FY2026 and beyond, as well as to strengthen its business development and licensing strategies, investor relations, and communication with investors, the Company proposes to elect the following four Director candidates, including two new Director candidates.

In addition, in order to further clarify management responsibilities and the areas of responsibility for each function, the Company will transition to a new management structure under which the positions of Representative Director, President and CEO, Director and CFO, and Director and CBO will be established.

(1) Director candidates

Name	Current position	New Position	Reappointment / New appointment
Masuhiro Yoshitake	Representative Director and President	Representative Director, President and CEO	Reappointment
Yutaka Fujimoto	Director and Chief Financial Officer	Director and CFO	Reappointment
Hiroshi Yamamoto	-	Director and CBO	New appointment
Yuka Uehara (legal name: Yuka Ono)	-	Outside Director (Independent Officer)	New appointment

Note 1. Yuka Uehara is a candidate for Outside Director. If she is elected at the General Meeting of Shareholders, the Company plans to notify the Tokyo Stock Exchange of her designation as an Independent Officer pursuant to the rules of the Exchange.

2. Director Yasuo Miura is scheduled to retire upon the conclusion of the 21st Annual General Meeting of Shareholders.

3. The roles of each position are as follows.

Position	Role
CEO (Chief Executive Officer)	Provides overall leadership and direction for the Company's strategy and management policies. Oversees the integrated advancement of the R&D pipeline, business development, capital policy, organizational development, and human resources strategies to maximize pipeline value and drive sustainable growth and long-term corporate value.
CFO (Chief Financial Officer)	Oversees financial strategy, capital policy, investor relations and investor communications, management planning and administration, and corporate functions; and promotes the strengthening of the financial foundation and enhancement of corporate value.
CBO (Chief Business Officer)	Leads the formulation and execution of business development, licensing, strategic partnership, and global expansion initiatives and drives the creation of new growth opportunities to enhance the Company's corporate value.

(2) Career summaries and reasons for nomination of new Director candidates

Name	Year/Month	Career summary	Number of shares of the Company held
Hiroshi Yamamoto	April 2004	Joined Eisai Co., Ltd.	-
	April 2013	Regional Manager, Asia Region Promotion Office, Eisai Co., Ltd.	
	September 2013	Senior Project Manager, Neuroscience Franchise, and Brand Team Leader, AbbVie GK	
	May 2014	ASEAN Manager, Santen Pharmaceutical Co., Ltd.	
	April 2016	President, Santen Pharmaceutical Asia Pte. Ltd.	
	September 2018	Vice President, Santen Pharmaceutical (China) Co., Ltd.	
	February 2019	Corporate Officer, Business Head (Japan/Asia), SanBio Company Limited	
	September 2019	Founded H&L LLC (predecessor of Eighty-Eight Therapeutics Co., Ltd.); Representative Executive Partner	
	January 2022	Managing Director, Head of Asia, Locust Walk Partners, LLC (current)	
	September 2023	Representative Director, Eighty-Eight Therapeutics Co., Ltd. (current)	
	April 2024	Outside Director, FREST Inc. (current)	
	January 2025	Director, Blisxia Co., Ltd. (current)	

Reason for Nomination as Candidate for Director

Hiroshi Yamamoto has more than 20 years of extensive experience and a strong track record in the pharmaceutical, biotechnology, and healthcare sectors, including at a boutique investment bank specializing in these fields. In addition to his management experience at pharmaceutical companies, particularly in Asia, he possesses broad expertise in business development, including pharmaceutical licensing, financing, and IPO support for biotechnology companies, M&A transactions, and the establishment of new companies.

Mr. Yamamoto has also been involved in the Company's business as an advisor for the past two years and has developed a strong understanding of the Company's business operations and growth strategy. The Company expects him to play an important role in promoting strategic partnerships that will serve as growth drivers for the Company, as well as in formulating and executing strategies for expansion into the U.S., European, and Asian markets.

In light of his extensive industry experience, global network, and deep understanding of the Company's business, the Company has determined that Mr. Yamamoto is well qualified to serve as a Director and therefore proposes his election.

Note: Mr. Yamamoto serves as Representative Director of Eighty-Eight Therapeutics Co., Ltd. ("Eighty-Eight"). The Company has received advisory services from Eighty-Eight pursuant to an advisory agreement; however, such agreement will terminate prior to Mr. Yamamoto's appointment as Director of the Company.

In connection with his appointment as Director of the Company, Eighty-Eight will not accept any new advisory engagements involving biotechnology or pharmaceutical-related companies other than the Company. In addition, existing engagements will be transferred to other officers or employees of Eighty-Eight and will be phased out upon expiration of the respective contract terms (the latest of which extends through December 2027).

Furthermore, Mr. Yamamoto is scheduled to retire from Locust Walk Partners, LLC, as of July 31, 2026, and his role as a director of Blisxia Co., Ltd. is expected to transition to a part-time basis around January 2027. The Company has determined that these concurrent positions require only limited time commitments and therefore will not interfere with the performance of his duties at the Company.

In addition, there are no special interests between any of the other Director candidates and the Company.

Name	Year/Month	Career summary	Number of shares of the Company held
Yuka Uehara	April 1993	Joined Goldman Sachs Securities Co. (currently Goldman Sachs Securities Co., Ltd.)	-
	July 1994	Joined Merrill Lynch Japan Securities Co., Ltd. (currently BofA Securities Japan Co., Ltd.)	
	February 2007	Managing Director, Equity Capital Markets Department, Merrill Lynch Japan Securities Co., Ltd.	
	March 2012	Head of Equity Capital Markets Department, Capital Markets Division, and Managing Director, Merrill Lynch Japan Securities Co., Ltd.	
	November 2015	Joined Mizuho Securities Co., Ltd.; Director, Financial Strategy Department, Equity Group	
	April 2016	Head of Equity Capital Markets Department No. 1, Products Division, Mizuho Securities Co., Ltd.	
	April 2018	Senior Executive, Investment Banking Division, Mizuho Securities Co., Ltd.	
	July 2019	Joined J.P. Morgan Securities Japan Co., Ltd.; Managing Director, Equity Capital Markets Department, Investment Banking Division	
	December 2021	Outside Director (Audit and Supervisory Committee Member), Retty Inc. (current)	
	May 2022	Executive Officer, Head of Corporate Communications Division, Premier Anti-Aging Co., Ltd. (current)	
	June 2024	Outside Director, Net One Systems Co., Ltd.	

Reason for Nomination as Outside Director Candidate and Summary of Expected Role

Yuka Uehara has been engaged in capital markets activities for many years at securities firms in Japan and overseas and has extensive experience and knowledge in financing, investor relations, investor engagement, and corporate value enhancement.

She also has practical experience as an outside director and executive officer of listed companies. The Company expects her to provide advice and supervision with respect to the Company's capital policy, governance, and enhancement of corporate value over the medium to long term. Accordingly, the Company has determined that she is well qualified to serve as an Outside Director and therefore proposes her election.