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To Our Shareholders:

TSE Securities Code: 4565
March 8, 2021

2-1 Kojimachi, Chiyoda-ku, Tokyo
Sosei Group Corporation
Chairman of the Board, Shinichi Tamura
Representative Executive
Officer, Chairman,
President and CEO

Notice of the 31st Ordinary General Meeting of Shareholders

Sosei Group Corporation (the Company) would like to inform you that the 31st Ordinary General Meeting of Shareholders of the Company (the "Meeting") will be held as follows.

Since voting rights may be exercised in writing (by mail) or on the internet, we strongly ask shareholders to consider forgoing attending the General meeting of Shareholders to prevent the spread of COVID-19, and at the same time, exercise voting rights in advance as much as possible, either by returning the voting form by post or voting on the internet.

Please read the Reference Documents for the Meeting included in this document and exercise your rights by 5:00 p.m. on Tuesday, March 23, 2021.

Yours sincerely

Date and Time	Wednesday, March 24, 2021 at 10:00 a.m. (Reception start: 9:00 a.m.)
Venue	Fuji-No-Ma Hall, 4th Floor, Hotel Grand Arc Hanzomon 1-1, Hayabusa-cho, Chiyoda-ku, Tokyo, Japan Please refer to "Access to Meeting of Shareholders Venue" at the end.
Agenda	<p>Matters to be reported:</p> <ol style="list-style-type: none"> 1. Business Report, Consolidated Financial Statements, and Reports of Independent Auditor and the Audit Committee on the Consolidated Financial Statements for the 31st fiscal period (from January 1, 2020 to December 31, 2020) 2. Report on the Non-Consolidated Financial Statements for the 31st fiscal period (from January 1, 2020 to December 31, 2020) <p>Matters to be resolved:</p> <p>Proposal - Election of Six (6) Directors</p>
Matters relating to Internet Disclosure	<p>(1) Of the documents that should be provided with this notice, the following matters are listed on the Company's Internet website in accordance with laws and regulations and Article 14 of the Articles of Incorporation of the Company and not provided with this notice. Therefore, the documents provided within this notice are only a portion of the documents over which the Audit Committee and Independent Auditor conducted an audit and prepared audit reports.</p> <ol style="list-style-type: none"> 1) "Stock acquisition rights ("stock options"), etc.", "Outline of the systems for ensuring the appropriateness of operations and their operating status" and "Policy on the conduct of persons influencing decision on the Company's financial and business policies" in the business report 2) "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the consolidated financial statements 3) "Non-Consolidated Statement of Changes in Equity" and "Notes to the Non-Consolidated Financial Statements" in the non-consolidated financial statements <p>(2) Should any revisions be made to the Reference Documents for the Meeting, Business Report, Non-Consolidated Financial Statements or Consolidated Financial Statements prior to the date of the Meeting, the Company will post a notice on its website set forth below.</p> <p>Website of the Company (https://www.soseiheptares.com/)</p>

Exercise of Voting Rights

You may exercise your voting rights using one of the following three methods.

Exercising voting rights in writing (by mail)

Please indicate your approval or disapproval of each proposal on the enclosed Voting Form and post it without affixing postage stamps.

Exercise due date: To be received no later than 5:00 p.m. on Tuesday, March 23, 2021

Exercising voting rights via the Internet

Please use a personal computer or smartphone to access the voting website designated by the Company. Please enter the “voting code” and “password” printed on the enclosed Voting Form and exercise your voting rights by following the instructions displayed on the screen.

Exercise due date: No later than 5:00 p.m. on Tuesday, March 23, 2021

For those attending the Meeting in person

Please submit the Voting Form at the reception desk at the venue. (No seal is necessary.)

Date and Time: Wednesday, March 24, 2021 at 10:00 a.m. (Reception start: 9:00 a.m.)

Venue: Fuji-No-Ma Hall, 4th Floor, Hotel Grand Arc Hanzomon
1-1, Hayabusa-cho, Chiyoda-ku, Tokyo, Japan

The Company designated voting website <https://www.web54.net>

You can connect to the voting website via smartphone.

<Smart Vote>

Smartphone users may log in to the voting website without entering the “voting code” and “password” by scanning the QR Code printed on the bottom right of the enclosed Voting Form. For details, please refer to the enclosed leaflet.

<Cautionary matters>

- Each shareholder shall bear any fees for accessing the voting website (Internet connection fees, communications fees, etc.).
- If you exercise voting rights multiple times via the Internet, the final vote cast will be regarded as the effective vote.
- If you exercise voting rights redundantly in writing (by mail) and via the Internet, the votes cast via the Internet will be regarded as the effective votes.

Inquiries related to exercise of voting rights via the Internet

The Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Web Support Helpline
Telephone: 0120-652-031 (toll-free in Japan only; hours: 9:00 a.m. to 9:00 p.m.)

To institutional investors

You may use the Electronic Voting Platform operated by ICJ Inc., as a method of exercising your voting rights.

Measures to prevent the spread of COVID-19

This General Meeting of Shareholders will give top priority to the health and safety of Shareholders and the prevention of the spread of COVID-19, and we ask for your understanding and cooperation as follows.

1. Request to Shareholders

- Shareholders are asked to **consider forgoing attending the General meeting of Shareholders and at the same time, exercise voting rights in advance as much as possible, either by returning the voting form by post or voting via the internet.**

2. On our response

- Officers and staff shall attend wearing masks.
- Hand sanitizers will be available in the reception area and the venue.
- We will take your temperature at the entrance. Please refrain from entering or we may ask Shareholders to leave the venue in the following cases;
 - In the case of Pyrexia is confirmed by taking your temperature.
 - In the case of coughing or other symptoms are observed.
 - In the case of the uncooperation in wearing a mask or using hand sanitizers.
- The seats at the venue will be spaced. **Since the number of seats are reduced from the previous year, you may not be admitted if seats are full.**
- We will do our best to shorten the meeting time as much as possible.

We are pleased to inform you of any significant changes in the management of the meeting on our website (<https://soseiheptares.com/>).

Proposal Election of Six (6) Directors

The term of office of all six Directors currently in office will expire upon conclusion of the Meeting. Accordingly, the election of six Directors shall be proposed. The proposal is presented based on a decision by the Nomination Committee.
The candidates are as shown below.

Candidate No.	Name	Current positions and responsibilities at the Company	Attribute			Number of times attended Board of Directors Meetings
1	Shinichi Tamura	Chairman of the Board, Representative Executive Officer, Chairman, President and CEO Chair of the Nomination Committee, Member of the Compensation Committee	Re-appointed			26/26 times
2	Tomohiro Tohyama	External Director, Chair of the Audit Committee, Member of the Compensation Committee	Re-appointed	External	Ind	26/26 times
3	Kuniaki Kaga	External Director, Member of the Nomination Committee, Member of the Audit Committee	Re-appointed	External	Ind	26/26 times
4	David Roblin	External Director, Chair of the Compensation Committee Member of the Nomination Committee,	Re-appointed	External	Ind	22/26 times
5	Noriaki Nagai	External Director, Member of the Audit Committee	Re-appointed	External	Ind	26/26 times
6	Rolf Soderstrom	External Director, Member of the Compensation Committee Member of the Audit Committee	Re-appointed	External		19/21 times

Reappointed	Candidate as Reappointed Director
External	Candidate as External Director
Ind	Independent Director designated in accordance with the listing regulations of stock exchanges

- Notes
1. There is no special conflict of interests between the Director candidates and the Company.
 2. Mr. Tomohiro Tohyama, Mr. Kuniaki Kaga, Dr. David Roblin, Mr. Noriaki Nagai, and Mr. Rolf Soderstrom are candidates for External Directors.
 3. Summary of liability limitation agreements with the candidates
In accordance with Article 427, Paragraph 1 of the Companies Act, the Company entered into an agreement that limits liability for damages under Article 423, Paragraph 1 of the said Act with each of Mr. Tomohiro Tohyama, Mr. Kuniaki Kaga, Dr. David Roblin, Mr. Noriaki Nagai, and Mr. Rolf Soderstrom. The limit on the liability for damages under the agreements is the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act.
 4. We have a liability insurance (D&O insurance) policy in which all of our directors are insured. To a director who is an insured person being liable for the execution of his/her duties or a request pertaining to the pursuance of such liability damage that may be caused by such damage is covered. Moreover, we plan to renew D&O insurance with same content for the next contract renewal.
 5. If this proposal is approved at the Meeting, the Company intends to continue the liability limitation agreements with Mr. Tomohiro Tohyama, Mr. Kuniaki Kaga, Dr. David Roblin, Mr. Noriaki Nagai, and Mr. Rolf Soderstrom stated in 3. above.
 6. Mr. Rolf Soderstrom was elected Director at the 30th Ordinary General Meeting of Shareholders held on March 25, 2020, and accordingly, the number of times he attended meetings of the Board of Directors since his assumption of office is as stated above.
 7. The Company has notified Tokyo Stock Exchange, Inc. of Mr. Tomohiro Tohyama, Mr. Kuniaki Kaga, Dr. David Roblin, Mr. Noriaki Nagai, and Mr. Rolf Soderstrom as Independent Directors in accordance with the regulations of the same Exchange.

Candidate
No.

1

Shinichi Tamura
(Born 9/17/1949, Male)

No. of shares owned: 1,138,062

Term of office as Board Director: 31 years

Attendance at Board Meetings: 26/26 times

Reappointed

[Career summary, and positions and responsibilities at the Company]

- Apr. 1978 Joined Fujisawa Pharmaceutical Co., Ltd.
(current Astellas Pharma Inc.)
- Feb. 1987 Joined Genentech Inc.
- Jul. 1989 Representative Director & President, Genentech Limited
- Jun. 1990 Representative Director & CEO of the Company
- Jun. 2005 Board Director, Representative Executive Officer and President, CEO of the Company
- Mar. 2012 Managing Director, Sosei R&D Ltd.
- Jun. 2016 Chairman of the Board of the Company (to the present)
Representative Executive Officer and Executive Chairman of the Company
- Jan. 2019 Representative Executive Officer, Chairman, President and CEO of the Company (to the present)

<Committee membership>

Chair of the Nomination Committee; Member of the Compensation Committee

[Significant concurrent posts]

N/A

Reason for selection of the candidate as Director

Mr. Shinichi Tamura is the founder of the Company. Experienced in business management in the pharmaceutical industry, he has led the Company's business expansion. To ensure that the Company's business will continue to develop, the re-election of Mr. Tamura as a Director shall be proposed.

Candidate
No.

2

Tomohiro Tohyama

(Born 2/21/1950, Male)

No. of shares owned: 25,360

Term of office as External Director: 10 years

Attendance at Board Meetings: 26/26 times

Reappointed

External

Independent

[Career summary, and positions and responsibilities at the Company]

Apr. 1978 Entered Legal Training and Research Institute, Supreme Court of Japan
Apr. 1980 Registered with Dai-ichi Tokyo Bar Association
Joined Nishimura & Sanada Law Office
May 1984 Mason & Sloane LLP., USA
Feb. 1985 Pollock, Bloom & Dekom, USA
Jun. 1985 Pryor, Cashman, Sherman & Flynn, USA
Aug. 1985 Returned to Nishimura & Sanada Law Office as a partner
Oct. 1990 Partner at TMI Associates (to the present)
Nov. 1999 Outside Corporate Auditor, Nippon Shikizai, Inc.
Jun. 2010 External Director, Avex Group Holdings Inc.
Jun. 2011 External Director of the Company (to the present)
May 2016 External Director, Member of the Audit and Supervisory Committee,
Nippon Shikizai, Inc. (to the present)
May 2016 External Director, Trust Capital Co., Ltd.
Jun. 2016 External Audit and Supervisory Board Member, WOWOW Inc.

<Committee membership>

Chair of the Audit Committee; Member of the Compensation Committee

[Significant concurrent posts]

Partner at TMI Associates
External Director and Audit and Supervisory Committee Member of Nippon Shikizai,
Inc.

Reason for selection of the candidate as External Director

Mr. Tomohiro Tohyama has extensive experience and expertise in international corporate legal affairs as a partner at a major law firm in Japan. Whilst he has not previously held a corporate management role, he has acted as an External Director and Corporate Auditor, and therefore the Company believes that by leveraging his deep expertise and experience and receiving views and opinions on the Company's overall management from this specialized perspective, the Company will be able to further strengthen the management and governance structures and so proposes his reappointment as an External Director.

Candidate
No.

3

Kuniaki Kaga
(Born 9/1/1951, Male)

No. of shares owned: 17,811

Term of office as External Director: 3 years

Attendance at Board Meetings: 26/26 times

Reappointed

External

Independent

[Career summary, and positions and responsibilities at the Company]

- Apr. 1975 Joined Mitsubishi Kasei Kogyo Kabushiki Kaisha (current Mitsubishi Chemical Corporation)
- Jun. 2004 Deputy Director, Head of Healthcare Planning Department, Mitsubishi Chemical Corporation
- Oct. 2005 Deputy Director, Mitsubishi Chemical Holdings Corporation
Head of Healthcare Strategy Office
- Jun. 2006 Executive Officer and Head of Healthcare Strategy Office, Mitsubishi Chemical Holdings Corporation
Executive Officer, Head of Healthcare Business Domain, and General Manager of Healthcare Planning Office, Healthcare Business Domain, Mitsubishi Chemical Corporation
- Jun. 2009 Board Director, Mitsubishi Tanabe Pharma Corporation
- Jun. 2010 Representative Director, Managing Executive Officer, General Manager of International Business Department, Mitsubishi Tanabe Pharma Corporation
- Apr. 2012 Representative Director, Senior Managing Executive Officer, General Manager of Research Division and International Business Department, Mitsubishi Tanabe Pharma Corporation
- Apr. 2014 President and Representative Director, Life Science Institute, Inc.
Board Director, Mitsubishi Tanabe Pharma Corporation
Board Director, The KAITEKI Institute, Inc.
- Feb. 2015 President and Representative Director, The KAITEKI Institute, Inc.
- Jun. 2018 External Director of the Company (to the present)
- Jan. 2021 External Director, SUSMED, Inc (to the present)

<Committee membership>

Member of the Nomination Committee; Member of the Audit Committee

[Significant concurrent posts]

External Director, SUSMED, Inc

Reason for selection of the candidate as External Director

Mr. Kuniaki Kaga has held several important senior positions at leading pharmaceutical companies in Japan. The Company believes that he will leverage his extensive experience and specialized knowledge to advise the Company on overall management to further strengthen the supervision of the Company's overall management system and so proposes his reappointment as External Director.

Candidate
No.

4

David Roblin
(Born 9/25/1966, Male)

No. of shares owned: -
Term of office as External Director: 3 years
Attendance at Board Meetings: 22/26 times

Reappointed

External

Independent

[Career summary, and positions and responsibilities at the Company]

Apr. 1991 Medical practice at St George's and St Bartholomew's Hospital, London
Apr. 1997 Head of Therapy Area for Anti-Infectives, Bayer Pharma AG
Dec. 2008 Senior Vice President, Head of Research, Site Head, Chief Medical Officer (CMO), Europe R&D, Pfizer Inc.
Apr. 2011 CMO, Creabilis SA
Sep. 2013 Honorary Professor, Swansea University, School of Medicine (to the present)
Jun. 2015 Honorary Professor of Translational Medicine, St George's Hospital Medical School (to the present)
Feb. 2017 Chairman of Scientific Translation, The Francis Crick Institute (to the present)

Jun. 2018 External Director of the Company (to the present)
Mar. 2020 COO and CEO JuvRX, Juvenescence Ltd (to the present)

<Committee membership>

Chair of the Compensation Committee; Member of the Nomination Committee

[Significant concurrent posts]

Honorary Professor, Swansea University, School of Medicine
Honorary Professor of Translational Medicine, St George's Hospital Medical School
Chairman of Scientific Translation, The Francis Crick Institute
COO and CEO JuvRX, Juvenescence Ltd

Reason for selection of the candidate as External Director

Dr. David Roblin gained clinical experience as a physician, and later followed with a distinguished career in the pharmaceutical industry, most notably as SVP and Head of R&D in Europe for a major pharmaceutical company. The Company believes that he will leverage his extensive experience and specialized knowledge to advise the Company on its R&D pipeline and further strengthen the supervision of the Company's business management and so proposes his reappointment as External Director.

Candidate
No.

5

Noriaki Nagai
(Born 12/1/1957, Male)

No. of shares owned: 5,088

Term of office as External Director: 2 year

Attendance at Board Meetings: 26/26 times

Reappointed

External

Independent

[Career summary, and positions and responsibilities at the Company]

Apr. 1981 Joined Nomura Securities, Co., Ltd. (NSC)
Sep. 1998 Managing Director, Head of European Administration Division of
Nomura International plc, London
Jun. 2000 General Manager, Legal Dept., NSC
Apr. 2006 Member of Board of Executive Officers, Head of Corporate Planning
and Legal Dept., Nomura Holdings, Inc. (NHI) and NSC
Apr. 2010 Executive Managing Director, NSC
Apr. 2011 Chief Legal Officer, Senior Corporate Managing Director, NHI
Senior Corporate Managing Director, NSC
Jun. 2013 External Director, Japan Securities Depository Center, Inc.
Jun. 2013 External Director, Japan Securities Clearing Corporation
Apr. 2014 Deputy Chief of Staff and Chief Legal Officer, Senior Corporate
Managing Director, NHI and NSC
Apr. 2015 Professor of Law, Doshisha University
Mar. 2019 External Director of the Company (to the present)

<Committee membership>

Member of the Audit Committee

[Significant concurrent posts]

N/A

Reason for selection of the candidate as External Director

Mr. Nagai held several important senior positions at a corporate division of a major securities company and was a university professor at the faculty of law. The Company believes that by leveraging his extensive experience and specialized knowledge and receiving views and opinions on the Company's overall management, the Company will be able to further strengthen the management and governance structures and so proposes his reappointment as an External Director.

Candidate
No.

6

Rolf Soderstrom

(Born 7/29/1965, Male)

No. of shares owned: -

Term of office as External Director: 1 years

Attendance at Board Meetings: 19/21 times

Reappointed

External

Independent

[Career summary, and positions and responsibilities at the Company]

Jan. 1988 PricewaterhouseCoopers
Dec. 2000 Corporate Finance Director, Cable & Wireless plc
Jun. 2002 External Director, MobileOne Ltd. (current M1 Ltd.)
Jun. 2004 Divisional Finance Director, Cobham plc
Aug. 2007 Chief Financial Officer, Protherics plc (current BTG plc)
Mar. 2020 External Director of the Company (to the present)
May. 2020 External Director, Ergomed plc (to the present)
Sep. 2020 Non Executive Director, BioPharma Credit plc (to the present)

<Committee membership>

Member of the Audit Committee; Member of the Compensation Committee

[Significant concurrent posts]

Senior Independent Director, Ergomed plc
Non Executive Director, BioPharma Credit plc

Reason for selection of the candidate as External Director

Mr. Rolf Soderstrom, being a Chartered Certified Accountant, and having been involved in M&A, risk management and governance as a corporate leader in the field of finance at companies in Europe, North America, Asia, etc., has accumulated broad experience from a global standpoint, and he boasts a lasting track record. The Company believes that by leveraging his extensive experience and knowledge and by receiving reviews and opinions as a finance expert on the management of the Company based on the companies he has been involved in, the Company will be able to further strengthen the management and governance structures and so proposes his reappointment as an External Director.

Reference

Composition and expertise of the Board of Directors, subject to the approval of this Proposal, is listed in the following table.

Note that the table below does not necessarily show all the expertises that the Directors have.

Name	Corporate management	Technology R&D	Business strategy - marketing	Finance accounting	Legal	Committee membership slated
Shinichi Tamura Re appointed	•	•	•			Nomination Committee Remuneration Committee
Tomohiro Tohyama Re appointed External Independent	•				•	Audit Committee Remuneration Committee
Kuniaki Kaga Re appointed External Independent	•	•	•			Nomination Committee Audit Committee
David Roblin Re appointed External Independent	•	•	•			Remuneration Committee Nomination Committee
Noriaki Nagai Re appointed External Independent			•	•	•	Audit Committee
Rolf Soderstrom Re appointed External Independent	•		•	•		Remuneration Committee Audit Committee

Reference the Independence Standards for External Directors

An external director will be determined to be independent if he or she does not fall under any of the following categories:

- (1) A person who is or was an executive director, executive officer or other officer or employee (hereinafter collectively referred to as "Executive") of our Group (the Company and its affiliated companies);
- (2) A person who is or was in any of the last three business years an Executive at our Group's principal business partner (a company with which the annual amount of transaction (the amount of products and services provided or procured) exceeds 2% of consolidated net sales of the Company or the partner or a financial institution from which the amount of borrowing outstanding at the end of fiscal year exceeds 2% of the Company's consolidated total asset) and its parent and subsidiary companies, and subsidiaries of such parent company;
- (3) A consultant, or accounting or legal expert who has received in any of the last three business years cash or other property exceeding 10 million yen from our Group other than the remuneration for a director or officer (or a person who belongs to an organization if the said property has been received by a juridical person, partnership or any other organization);
- (4) A person who belongs or belonged to an auditing firm that is an accounting auditor of the Company or its consolidated subsidiary in any of the last three business years;
- (5) A major shareholder of the Company (shareholder holding 10% or more on a voting rights basis of the shares in the Company in its own or other's name) at the end of the most recent business year or its Executive;
- (6) A spouse or relative within the second degree of kinship of a person who falls under any of the items (1) to (5) above provided that an Executive shall be in an "Important Position." For the purpose of this item, a person is in an "Important Position" when the person is a director (excluding external director), executive officer, officer, employee in senior management position of general manager or higher, or other person who is objectively and reasonably judged to be in a position of equivalent importance; or
- (7) A person who is reasonably judged to be unable to perform his or her duties as an independent external director due to a potential conflict of interest with shareholders.

End

1 Current State of the Corporate Group

(1) Progress and Results of Operations

1) Group Overview

The Group is a science and technology-led company, specializing in drug discovery and early-stage drug development. Our mission is to make a significant contribution to improving the quality of life and health of people around the world. Our vision is to become one of Japan's global biotechnology champions.

During the 12-month period ended December 31, 2020, the Group continued to leverage and advance its proprietary StaR® (“stabilized receptor”) technology and Structure-based Drug Design (“SBDD”) platform.

We also continued to focus on expanding our drug discovery business and remain well-positioned to capitalize on growth opportunities.

Our SBDD platform and highly productive drug discovery engine continues to generate multiple new exciting drug candidates, and we will continue to take steps to increase partnered and co-investment activity to ensure all programs are rapidly advanced in a capital efficient manner. At the same time, we will invest in new technologies, tools and capabilities to maintain our competitive edge and bring forward an exciting pipeline of next-generation programs in areas of high unmet medical need.

Our business model is focused across three core areas to create value; (i) supporting our existing partnerships with major global pharmaceutical companies, (ii) advancing R&D with innovative technology companies and venture funds, and (iii) signing new high-value partnerships based on successful in-house drug discovery and early-stage development of new candidates.

As of December 31, 2020, the Group had over 20 programs in total ongoing in discovery, with 13 in preclinical development, and multiple in-house and partnered programs currently in clinical trials.

Our existing partnerships with major pharmaceutical companies continue to progress very well. During the year, the Group entered into new collaboration and license agreements with AbbVie Inc., Biohaven Pharmaceutical Holding Company Ltd. and GlaxoSmithKline plc. The strategic multi-target drug discovery collaboration with Pfizer Inc. nominated three new drug candidates to advance into preclinical development in 2019, with two of these drug candidates subsequently entering Phase 1 clinical trials by year end. Notable commercial milestones were also reached with Enerzair® Breezhaler® with Novartis International AG (“Novartis”) succeeding in gaining its marketing approval in the European Union, Japan and other countries.

In the area of collaborations with innovative technology companies and venture funds, the Group continued to make significant progress. The Group solved the structure of the agonist bound orexin OX2 receptor and identified the small molecule binding site in the orexin program, which is being co-developed in conjunction with its spin-off companies Orexia Limited and Inexia Limited. In addition, the Group and Aditum Bio Fund 1, L.P. created a new company – Tempero Bio Inc. – to advance the clinical development of our mGlu5 NAM program in neurological diseases. In line with our commitment to future-proof and enhance our drug discovery capabilities and expand beyond our traditional focus in GPCRs, the Group recently entered into a strategic technology collaboration with Captor Therapeutics SA focused on the discovery and development of novel small molecules that target the degradation of disease-associated GPCRs.

In the area of in-house drug discovery and early-stage development of new candidates for future high-value partnerships, the Group continued to make the necessary investments in its pipeline, to advance multiple discovery candidates through and into early-stage development. During the 12-month period ended December 31, 2020, the Group nominated preclinical candidates for our

H4 antagonist, EP4 antagonist and GPR35 agonist programs.

In addition, in order to fulfill our social investment responsibilities as a drug discovery company against the background of the global COVID-19 pandemic, the Group progressed its R&D program focused on the design and development of potential novel drugs against SARS-CoV-2 coronavirus. This program, which is also working on drugs against predicted future variants of the virus, has successfully identified a potent, broad spectrum anti-viral small molecule for further development.

We will continue to promote growth in our platform technology, discovery and early-stage development businesses. We are making investments to enhance our capabilities in drug discovery and early-stage development, and to drive further improvements to our industry-leading rates of productivity. These investments will support growth across the business, as we focus on executing on existing partnered projects, as well as forming new high-value collaborations with world-leading partners. At the same time, we will continue to rigorously manage costs and remain flexible to all value-creating opportunities.

Financial results for the year ended December 31, 2020 were revenue of 8,842 million yen (an increase of 884 million yen vs. the prior year), operating profit of 928 million yen (an increase of 544 million yen vs. the prior year) and net profit of 1,479 million yen (an increase of 47 million yen vs. the prior year).

		The 30th Term	The 31st Term	vs. the prior year	
		January 1, 2019 - December 31, 2019	January 1, 2020 - December 31, 2020	Value	Rate of change
Revenue	(JPY millions)	9,726	8,842	(884)	(9.1)%
Operating profit (loss)	(JPY millions)	384	928	544	141.7%
Net profit (loss)	(JPY millions)	1,432	1,479	47	3.3%
Net earnings (loss) per share - basic	(Yen)	18.70	18.77	0.07	0.4%

The principal management indicators are as follows.

Revenue

Revenue in the year under review totaled JPY 8,842 million (an increase of JPY 884 million vs. the prior year).

Revenue related to milestone income and upfront fees in the year under review totaled JPY 5,353 million (a decrease of JPY 660 million vs. the prior year). Milestone revenues and upfront fees can vary considerably year on year and depend on the achievement of defined milestone events and the commencement of new partnership agreements within that year. Whilst four new out-licensing agreements were signed in 2020 vs. three in 2019, milestone receipts in 2019 from existing collaborations were larger, resulting in an overall drop in revenue. 2019 revenue included several major milestones, including a US\$15m milestone receipt from AstraZeneca UK Limited. The Group classifies a “major” milestone payment as any single payment greater than or equal to approximately USD 5 million.

Revenue related to royalties in the year under review totaled JPY 2,544 million (an increase of JPY 138 million vs. the prior year). The majority of the Group's royalty revenue relates to sales of Ultibro[®] Breezhaler[®] and Seebri[®] Breezhaler[®] by Novartis. Royalty income relating to Enerzair[®] sales by Novartis commenced in the third quarter of 2020 following the grant of marketing approvals in Japan and the EU.

(Note) Glycopyrronium bromide and certain use and formulation intellectual property were exclusively licensed to Novartis in April 2005 by Sosei and Vectura. Seebri[®], Ultibro[®], Enerzair[®] and Breezhaler[®] are registered trademarks of Novartis AG.

Cash cost of sales

Cost of sales in the year under review totaled JPY 607 million (a decrease of JPY 200 million vs. the prior year). This is primarily related to the decrease in the costs directly associated with ORAVI[®] product supply. Otherwise, cost of sales comprises the fully loaded cost of those employees providing research and development services to specific customers under contracts (including other costs directly associated with these activities such as lab consumables and an allocated share of depreciation of lab equipment).

Cash research and development expenses

Cash research and development ("R&D") expenses in the year under review totaled JPY 3,411 million yen (a decrease of JPY 526 million vs. the prior year). The decrease in R&D spend primarily related to a reduction in project activity due to COVID-19, as well as the successful recovery of excess costs incorrectly charged by one supplier. In the period under review, 96% of R&D spend related to our UK operations.

Cash general and administrative expenses

Cash general and administrative ("G&A") expenses in the year under review totaled JPY 1,995 million (a decrease of JPY 169 million vs. the prior year). The decrease in G&A spend primarily related to a reduction in our UK National Insurance liability linked to share based payments as a result of the reduction in our share price over the period.

Non-cash expenses

Non-cash expenses primarily consist of depreciation on property, plant and equipment, amortization of intangible assets, stock-based compensation expense and impairment loss. Non-cash expenses in the year under review were JPY 1,976 million (a decrease of JPY 486 million vs. the prior year). In total, depreciation amounted to JPY 507 million (an increase of JPY 51 million vs. the prior year). Amortization for the year under review totaled JPY 843 million (a decrease of JPY 166 million vs. the prior year). Stock-based compensation expense for the year was JPY 626 million (an increase of JPY 242 million vs. the prior year). The increase in stock-based compensation expense reflects the issuance of new Restricted Stock Units in April 2020. Impairment loss in the prior year was JPY 613 million. This was due to an intangible asset impairment charge associated with a reduction in Oravi[®] sales and profitability forecasts.

Operating profit

Operating profit in the year under review totaled JPY 928 million (an increase of JPY 544 million vs. the year). Whilst there has been a reduction in revenue year on year, the reduction in costs has been greater leading to an increase in operating profit.

Net finance income (costs)

Net finance income in the year under review totaled JPY 1,050 million (an increase of JPY 719 million vs. the prior year). The increase in finance income is primarily due to the inclusion of larger contingent consideration credits in the current year.

Net profit

Net profit in the year under review totaled JPY 1,479 million (an increase of JPY 47 million vs. the prior year). The main factors driving this increase are explained above.

2) Capital Expenditures

There were no significant capital expenditures during this fiscal year.

3) Significant Organizational Restructuring, etc.

On June 19, 2020 the group has disposed the Group's shareholding in Sosei CVC Ltd., and it has excluded from the scope of consolidation.

4) Financing

The Company raised JPY 5,055 million by issuing a New Shares through an International Offering and JPY 16,000 million by issuing Euro-yen Denominated Convertible Bonds due 2025 on July 16, 2020 and entered into a (JPY 5,000 million) commitment line contract with Mizuho Bank and 3 other financial institutions in order to finance working capital more efficiently.

(2) Assets and Profit/Loss in the previous three fiscal years

Item		The 28th Term As of March 31, 2018	The 29th Term As of December 31, 2018	The 30th Term As of December 31, 2019	The 31st Term (current term) As of December 31, 2020
Revenue	(JPY millions)	6,955	2,872	9,726	8,842
Operating profit or (loss)	(JPY millions)	(2,291)	(5,734)	384	928
Net profit or (loss)	(JPY millions)	(2,654)	(5,978)	1,432	1,479
Net earnings or (loss) per share - basic	(Yen)	(37.55)	(78.40)	18.70	18.77
Total assets	(JPY millions)	69,486	58,987	56,680	76,465
Total equity	(JPY millions)	48,886	41,580	45,078	52,381

(Notes)1. The Company changed the end of the fiscal year from March 31 to December 31 at the 28th ordinary general meeting of shareholders and it will continue to have a December fiscal year end. The 29th term is a nine-month irregular term.

2. Effective July 1, 2018, the Company executed a stock split at a ratio of 4 shares per common share. Earnings per share have been calculated as if the stock split had occurred at the beginning of the 27th consolidated fiscal year.

(3) Issues to be addressed

1) Business advancement and strategy

The Group is focused on expanding its leadership position in its chosen technologies and SBDD platform, to drive novel drug discovery and early-stage development against diseases with high unmet medical need – its core competencies.

The Group has a clear strategic focus on out licensing and co-investing with partners on programs that emerge from its drug discovery and early-stage development activities; the Group also engages in selected in-house discovery and early-stage development in order to sustainably initiate new out license and co-investment partnerships in the future. Late-stage clinical development programs are currently only undertaken if a partner funds the development costs and bears the risk.

The Group will continue to invest in its technologies, platform and capabilities to maintain its leading position as a drug discovery and early-stage development business. Strategic objectives of the Group are as follows:

- Maintain technology and platform leadership in our chosen field, and take steps to expand into new drug target classes
- Enter into new high-value discovery and/or early-stage development partnerships with pharma/biotech
- Achieve important milestones on existing partnered programs
- Seed multiple new in-house novel discovery candidates for potential future partnering
- Advance selected in-house programs in early-stage clinical studies
- Create new long-term co-investment companies majority funded by venture partners
- Seek out revenue-generating opportunities, including via acquisition, that will support the plan for corporate value creation and expansion

2) Risk recognition

The Group is exposed to a range of risks consistent with the industry in which it operates. The business, financial condition and results of the Group may be adversely impacted by any of these risks. In 2020, the Group established a new Enterprise Risk Management Program to better monitor and mitigate business specific risks in both Japan and the United Kingdom. The Group has summarized its most important risks into the following categories: industry; commercial; strategic; financial; legal and compliance; and takes necessary measures to deal with these risks.

INDUSTRY RISKS

Risks inherent to drug discovery and early-stage development

The Group's business strategy is focused on drug discovery and early-stage development. The Group has established an unrivalled platform of technologies and tools, as well as skillful employees to seamlessly manage its discovery and early-stage development capabilities. We work closely with our partners to ensure success on all high-value partnered programs and long-term ventures. However, there are increasing challenges for the industry which generally include productivity, complexity and cost of research and development, innovative developments, changing relationships due to rapid consolidation in the industry, patent expirations, and regulatory changes. Large pharma and biotech companies regularly re-assess their business strategies to remain competitive in the industry. Drug discovery and early-stage development always carries inherent risk. There is no guarantee that the Group, together with its partners will successfully develop and commercialize potential drugs. It is possible economic returns may not be achieved, or an impairment to the carrying value of the Group's intangible assets may be required and that may impact the Group's statement of financial performance and financial position. It is also possible that the Group could be responsible for liabilities resulting from its research, discovery or early-stage development activities, and therefore the Group is covered by liability insurance to help mitigate these risks.

COMMERCIAL RISKS

The Group continues to be engaged in multiple active drug discovery and early-stage development programs that it intends to license to large pharma or biotech for clinical development and commercialisation, however the Group may not be able to achieve this goal. Additionally, the commercial environment for licensing might change during the lifetime of individual projects. The actual timing and commercial values of individual projects, or the financial proceeds from licensed partnering programs can change significantly from initial estimates.

The Group's reliance on partners is subject to additional risks. For example, the Group's partners may not devote sufficient time and resources to the Group's future products or may not pursue further development and commercialisation of the products resulting from the partnership. We mitigate both of these risks by ensuring we have a diverse balance of partner types across the drug discovery and development continuum.

STRATEGIC RISKS

Execution of business strategy

The Group continues to focus its in-house activities on leveraging its platform to create drug candidates, adding to its broad pipeline with the aim to achieve important value inflection points that will enable new out-licensing and co-investment agreements. It is possible that investments might be allocated to the development of unsuccessful drug candidates, or failed

technologies.

Risks from investment strategy

In the past, the Group has made equity investments in companies with highly promising yet unproven technologies. These investments may enable the Group to accelerate its business model as they provide a beneficial risk-reward profile through to a significant value inflection. However, unproven technologies also carry the risk of failure which may lead to impairment of the intangible asset which may impact the Group's statement of financial performance and financial position. To mitigate this risk, the Group, in 2020, established a new Investment Committee that is responsible for conducting diligence and making recommendations to the Group's Board of Directors, who are in turn responsible for approving strategic investments. The Group's approach to investments is to balance risk and reward appropriately, ensuring excessive capital is not put at risk.

FINANCIAL RISKS

The Group's financial risk management focuses on liquidity and currency risks.

Liquidity risks

Revenue timing, external events and changes in the business environment might negatively impact the Group's profitability and cash. The Group is currently well-financed and able to deal with these risks. To mitigate this risk, the Group regularly reviews options for capital increases and for the use of other refinancing tools and in 2019 the Group fully repaid its long-term debt and established a new commitment line to enhance liquidity.

Currency risks

The Group is impacted by fluctuations in foreign exchange rates mainly between the Japanese Yen, Pound Sterling and US dollar. The Group mitigates this exposure via close monitoring to manage the Group's current and upcoming currency requirements which is intended to reduce the exchange rate risks in the future.

LEGAL & COMPLIANCE RISKS

The Group operates in a global industry where legal compliance, contractual agreements and intellectual property rights are crucially important. Moreover, there is a trend towards greater regulatory compliance in the pharma industry. The Group ensures regulatory as well as internal compliance and employees are obliged to immediately report any incidents they suspect of having breached regulatory or compliance rules to their manager or to the Group's Chief Compliance Officer.

3) Value creation

The pharmaceutical industry is undergoing rapid change due to numerous pressures faced by large companies, such as patent expiries, higher burden of approval and ever-increasing costs. This has led to a reduction in the number of research-based businesses taking the full financial and commercial risk of drug development.

New strategies across the industry are focused on securing external innovation in an efficient way. Furthermore, ageing populations in many developed countries are driving the need for differentiated and better treatments. As a result, large pharma and biotech companies are increasingly seeking innovative solutions to their R&D challenges, and therefore increasingly executing collaborations across research, discovery and development activities with mid-sized science and technology-led companies. The Group is positioned to take advantage of this

growth trend. The Group regularly identifies and evaluates opportunities for business expansion and value creation and is pursuing a capital efficient business model that will sustainably create new commercial opportunities in an evolving industry landscape.

4) Corporate Governance

The Group has business activities in multiple jurisdictions and takes corporate governance very seriously. The Group is continuously evaluating ways to enhance its systems and processes, to ensure it strictly complies with all national regulations. Furthermore, the Group will continue to promote a corporate culture that is committed to the highest standards of openness, integrity and accountability.

The Group's Board of Directors is responsible for overseeing management and conducting risk management and compliance activities to maintain standards and accountability and a majority of members are independent external directors. Executive Officers work closely with the Board of Directors to achieve long-term and sustainable growth for the Company and to create shareholder value. They agree on the Company's strategy and on business transactions that are significant.

(4) Main Business Activities (as of December 31, 2020)

The Group's main business is the research, development and sale of pharmaceutical products. The Group companies are engaged in the following business activities.

Company Name	Business Description
Sosei Group Corporation	Responsible for setting the strategy of Sosei Group, and performing centralized administrative activities on behalf of group companies
Sosei Co. Ltd.	Research and development, sales of pharmaceutical drugs
Heptares Therapeutics Ltd.	Structural analysis of GPCRs, generation of initial lead compounds, discovery of drug candidates through proprietary StaR [®] technology

(Note) On June 19, 2020 the group has disposed the Group's shareholding in Sosei CVC Ltd., and it has excluded from the scope of consolidation. In addition, the disposal of shares has excluded Sosei RMF1 Limited Partnership, which Sosei CVC Ltd., controls as a general partners, from the scope of consolidation.

(5) Principal Parent Company and Subsidiaries (as of December 31, 2020)

1) Parent company

Not applicable.

2) Subsidiaries

Company Name	Capital	Ratio of Voting	Key Business
Sosei Co. Ltd.	¥90 million	100.0%	Research and development, sales of pharmaceutical drugs
Heptares Therapeutics Ltd.	GBP 416 thousand	100.0%	Structural analysis of GPCRs, generation of initial lead compounds, discovery of drug candidates through proprietary StaR® technology

(Note) On June 19, 2020 the group has disposed the Group's shareholding in Sosei CVC Ltd., and it has excluded from the scope of consolidation.

3) Other significant information

Not applicable.

(6) Main Offices and Factories (as of December 31, 2020)

1) Main Sites of the Company

Office	Location
Head Office	Chiyoda-ku, Tokyo
London Office	London, UK

2) Main Sites of Subsidiaries

Office	Location
Sosei Co. Ltd.	Chiyoda-ku, Tokyo
Heptares Therapeutics Ltd.	Cambridge, UK

(Note) On June 19, 2020 the group has disposed the Group's shareholding in Sosei CVC Ltd., and it has excluded from the scope of consolidation.

(7) Employee Information (as of December 31, 2020)

1) Group Employees

Business Segment	Number of Employees	Change from the End of the Previous Fiscal Year
Pharmaceutical business	167 (9.4)	+23
Group administration	23 (2.7)	+4
Total	190 (12.1)	+27

- (Note) 1. The number of employees is the number of people employed full-time and does not include the number of temporary employees, which is listed in parentheses as the average for the year.
2. Pharmaceuticals business has increased by 23 compared with the end of the previous year, mainly due to the strengthening of the research and development department.
3. Group administration has increased by 4 compared with the end of the previous year, mainly due to the strengthening of the organisation.

2) Company Employees

Number of Employees	Change from the End of the Previous Fiscal Year	Average Age	Average Service Years
23 (2.7)	+4	45.6 years old	2.4 years

- (Note) The number of employees is the number of people employed full-time and does not include the number of temporary employees, which is listed in parentheses as the average for the year.

(8) Principal Lenders (as of December 31, 2020)

Not applicable.

The Company has entered into a (JPY 5,000 million) commitment line contract with Mizuho Bank, Ltd. and 3 other financial institutions in order to finance working capital more efficiently. The Company had no outstanding borrowings related to the commitment line contract at the end of this fiscal year.

(9) Other Significant Matters on the Current Status of the Group

Not applicable.

2 Current Status of the Company

(1) State of Shares (as of December 31, 2020)

- 1) Total number of authorized shares 149,376,000 shares
- 2) Total number of outstanding shares 80,596,128 shares
 (Notes) 1. The number of outstanding shares increased by 3,301,400 shares to issue new shares through International Offering.
 2. The number of outstanding shares increased by 149,200 shares to exercise stock acquisition right.
 3. The number of outstanding shares increased by 72,392 shares to issue new shares by a post-hoc granted stock-based compensation (RSU) plan.
- 3) Number of shares constituting one unit 100 shares
- 4) Number of shareholders 30,291

5) Major shareholders (Top 10)

Shareholder's Name	Shareholdings (shares)	Ownership Stake
Daisuke Gomi	6,350,000	7.88%
Custody Bank of Japan, Ltd. (trust account 9)	4,029,200	5.00%
TAIYO FUND, L.P.	3,580,100	4.44%
TAIYO HANEI FUND, L.P.	2,029,900	2.52%
Pfizer Japan Inc.	1,885,136	2.34%
STATE STREET BANK AND TRUST COMPANY 505103	1,427,884	1.77%
RBC IST 15 PCT LENDING ACCOUNT - CLIENT ACCOUNT	1,382,500	1.72%
The Master Trust Bank of Japan, Ltd. (trust account)	1,347,795	1.67%
STATE STREET BANK AND TRUST COMPANY 505227	1,339,500	1.66%
SSBTC CLIENT OMNIBUS ACCOUNT	1,325,812	1.65%

- (Notes) 1. Ownership stakes have been rounded off to two decimal places.
 2. Ownership stakes are calculated deducting 213 treasury shares which the Company owns.

(2) Directors and executive officers (as of December 31, 2020)

1) Directors

Title	Name	Responsibility	Significant Concurrent Posts
Chairman of the Board	Shinichi Tamura	Chair of Nomination Committee; Member of Compensation Committee	–
Director	* Tomohiro Tohyama	Chair of Audit Committee; Member of Compensation Committee	Partner at TMI Associates External Director and Audit and Supervisory Committee Member of Nippon Shikizai, Inc.
Director	* Kuniaki Kaga	Member of Nomination Committee; Member of Audit Committee	–
Director	* David Roblin	Chair of Compensation Committee; Member of Nomination Committee	Honorary Professor, Swansea University, School of Medicine Honorary Professor of Translational Medicine, St George's Hospital Medical School Chairman of Scientific Translation, The Francis Crick Institute COO and CEO JuvRX, Juvenescence Ltd
Director	* Noriaki Nagai	Member of Audit Committee	–
Director	* Rolf Soderstrom	Member of Audit Committee; Member of Compensation Committee	Senior Independent Director, Ergomed plc Non Executive Director, BioPharma Credit plc

- (Notes) 1. The directors listed above with an asterisk (*) are external directors. The Company designates Director Julia Gregory, Director Kuniaki Kaga, Director David Roblin, Director Noriaki Nagai and Director Rolf Soderstrom as independent directors in accordance with the regulations of Tokyo Stock Exchange and has notified the Exchange accordingly.
2. Noriaki Nagai has long-term experience at a major security company, being in charge of corporate planning as an officer, and has considerable financial and accounting knowledge.
3. Rolf Soderstrom is a qualified UK accountant, has experience as a head of finance, and has considerable financial and accounting knowledge.
4. The Audit Committee has conducted audits in close coordination with the internal audit department and employees who assist in the performance of duties of the Committee, and believes it is not essential that a full-time committee member be selected. Accordingly, a full-time committee member has not been selected.
5. Mr. Kuniaki Kaga assumed the office of external director of SUSMED, Inc as of January 29, 2021.
6. The Company has no special relationships with the companies at which the external directors concurrently serve the offices.

2) Executive officers

Title	Name	Responsibility	Significant Concurrent Posts
Representative Executive Officer	* Shinichi Tamura	Chairman, President & CEO	–
Executive Officer	Malcolm Weir	Executive Vice Chairmant	Director, Heptares Therapeutics Ltd.
Executive Officer	Chris Cargill	Executive Vice President Chief Financial Officer (CFO)	Director, Heptares Therapeutics Ltd.
Executive Officer	Tim Tasker	Executive Vice President Chief Medical Officer (CMO)	Director CMO, Heptares Therapeutics Ltd.
Executive Officer	Kazuhiko Yoshizumi	Executive Vice President Group Chief Compliance Officer (GCCO)	–
Executive Officer	Tadayoshi Yasui	Executive Vice President	Representative Director President, Sosei Co. Ltd.

(Note) The executive officer listed above with an asterisk (*) serves concurrently as a director.

3) Summary of liability limitation agreements

In accordance with Article 427, Paragraph 1 of the Companies Act (the “Act”) and the provisions of the Articles of Incorporation, the Company and external directors have entered into agreements that limit liability for damages as provided in Article 423, Paragraph 1 of the Act.

The limit on liability for damages applicable to each external director under the agreements is the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.

4) Principles on determining remuneration for individual directors and executive officers by the Compensation Committee

i. Principles

Remuneration of directors and executive officers of the Company is determined in a fair and appropriate manner by the Compensation Committee, a majority of whose members are external directors, and transparency is ensured under the chair, who is an external director.

It is the Company's principle to determine the remuneration in order to attract and retain talented people and to incentivize execution of business strategy for sustainable growth and raising the Company's corporate value.

The individual remuneration of directors and executive officers is determined by the Compensation Committee. With respect to executive officers this is based on their individual roles and evaluations made by the representative executive officer on their performance and other contributions to the Company in the previous fiscal year, and with respect to the directors and the representative executive officer, this is based on their individual roles and an evaluation of performance made by the Compensation Committee, considering remuneration levels, etc. in relevant industries in the country where the recipients live and work, with reference to data from outside research institutes.

ii. Director remuneration

For directors' remuneration, base salary (annual pay) is determined by considering the situation of other companies. Whilst Directors are not paid bonuses or other performance-related remuneration or retirement allowances, stock options and a post-hoc granted stock-based compensation (RSU) plan are used to provide additional incentive to realize the vision and strategy of the Company as well as to share the benefits and risks of share price fluctuations with shareholders, and actively contribute to an increase in share price and corporate value.

Directors serving concurrently as executive officers are not paid remuneration as directors.

iii. Executive officer remuneration

For executive officers' remuneration, base salary (annual pay) is determined based on individual roles and the performance in the previous year. In addition, bonuses are paid according to the level of achievement of objectives within their respective areas of responsibilities through cash payments (using the amount of base salary (annual pay) multiplied by a bonus percentage), stock options and a post-hoc granted stock-based compensation (RSU) plan and a performance-linked stock-based compensation (PSU). These provide an incentive to realize the vision and strategy of the Company, as well as to share the benefits and risks of share price fluctuations with shareholders, and actively contribute to an increase in share price and corporate value.

5) Total amount of remuneration paid to directors and executive officers

Item	Number of people eligible	Amount of remuneration
Directors (External directors)	6 (6)	¥143 million (¥143 million)
Executive officers	3	¥453 million
Total	9	¥596million

- (Notes) 1. The table above includes one director (including one external director) who retired at the conclusion of the 30th Ordinary General Meeting of Shareholders held on 25 March 2020.
2. Payments made to the one director serving concurrently as executive officer are included in full in the column of the amount paid to executive officers above.
3. The amount of remuneration shown above include the following:
- Remuneration through a post-hoc granted stock-based compensation (RSU) plan and a performance-linked stock-based compensation (PSU) plan of ¥255 million to six directors and three executive officers
 - Bonuses of ¥131 million paid to the three executive officers in February 2021 in accordance with the resolution of the Compensation Committee held in January 2021
4. The table above does not include the following:
- Base salary of ¥107 million, bonuses of 48 million paid in February 2021 in accordance with the resolution of the Remuneration Committee held in January 2021, a post-hoc granted stock-based compensation (RSU) plan and a performance-linked stock-based compensation (PSU) plan of 97¥ million paid to four executive officers borne by a subsidiary

6) Attendance of external directors at meetings of the Board of Directors and Committees during the fiscal year under review and the status of their remarks and activities

Name	Attendance		Remarks/Activities
Tomohiro Tohyama	Board of Directors meetings	26 out of 26 (100%)	Makes statements at the Board meetings as necessary for deliberations on agenda items from a professional viewpoint as an attorney, leads audits as the chair of the Audit Committee, and asks questions and gives opinions and other statements as appropriate at each Committee meeting.
	Compensation Committee meetings	4 out of 4 (100%)	
	Audit Committee meetings	16 out of 16 (100%)	
Kuniaki Kaga	Board of Directors meetings	26 out of 26 (100%)	Makes statements at the Board meetings as necessary for deliberations on agenda items from a professional viewpoint based on the experience of management of leading chemical and pharmaceutical companies in Japan and asks questions and gives opinions and other statements as appropriate at each Committee meeting.
	Nomination Committee meetings	2 out of 2 (100%)	
	Audit Committee meetings	16 out of 16 (100%)	
David Roblin	Board of Directors Meetings	22 out of 26 (85%)	Makes statements at the Board meetings as necessary for deliberations on agenda items from a professional viewpoint based on the clinical experience as a physician and R&D experience of pharmaceutical companies, and asks questions and gives opinions and other statements as appropriate at each Committee meeting.
	Nomination Committee meetings	1 out of 2 (50%)	
	Compensation Committee meetings	2 out of 4 (50%)	
Noriaki Nagai	Board of Directors Meetings	26 out of 26 (100%)	Makes statements at the Board meetings as necessary for deliberations on agenda items from a professional viewpoint based on his legal knowledge

	Audit Committee meetings	15 out of 16 (94%)	and his career experience in important positions in corporate departments at major securities companies and as a professor of law, and asks questions and gives opinions and other statements as appropriate at each Committee meeting.
Rolf Soderstrom	Board of Directors Meetings	19 out of 21 (91%)	Makes statements at the Board meetings as necessary for deliberations on agenda items from a professional viewpoint based on his financial knowledge and his career experience in the field of finance at companies in Europe, North America, Asia, etc., and provides opinions and other statements as appropriate at each Committee meeting.
	Compensation Committee meetings	2 out of 3 (67%)	
	Audit Committee meetings	10 out of 10 (100%)	

(Note) Mr. Rolf Soderstrom was elected Director at the 30th Ordinary General Meeting of Shareholders held on March 25, 2020 and was elected Member of the Compensation Committee and the Audit Committee at the meeting of the Board of Directors held on the same day. Accordingly, the numbers of meetings attended and percentage of attendance at the meetings of the Board of Directors, the Compensation Committee and the Audit Committee stated above only count meetings held since his assumption of the office.

(3) Independent Auditors

1) Name Ernst & Young ShinNihon LLC

2) Amounts of remuneration, etc.

	Ernst & Young ShinNihon LLC
Amount of remuneration, etc. payable to the independent auditors for services related to this fiscal period	¥ 70 Million
Total amount of cash and other property benefits payable to the independent auditors by the Company and its subsidiaries	¥ 89 Million

- (Notes)
1. In the audit agreement between the Company and the Independent Auditors, there is no clear distinction between the remuneration for audits based on the Companies Act and the remuneration for audits based on the Financial Instruments and Exchange Act, and no distinction can be made in practice, so amounts of remuneration, etc. for the Independent Auditors for this fiscal year are the total of these remunerations.
 2. The Audit Committee has confirmed the audit plan of the independent auditors, the state of execution of duties for accounting audits, and the basis of remuneration estimates, etc. and considered whether audit remuneration is adequate for the implementation of appropriate audits and as a result has found that remuneration is appropriate. Therefore, it has given consent to remuneration, etc. of the Independent Auditors in accordance with Article 399, Paragraph 1 of the Companies Act.
 3. One of the Company's significant subsidiaries, Heptares Therapeutics Ltd. has been audited by an auditing firm that belongs to a member firm of Ernst & Young LLC., Which is a member of our accounting auditor, and the audit fee is JPY 31 million.
 4. An additional 20 million yen of remuneration has been incurred for the services related to the previous consolidated fiscal period.

3) Contents of non-audit services

The Company paid to Ernst & Young ShinNihon LLC fees for production of comfort letter in relation to the issuance of new shares in the international offering which is a work other than the work under Article 2, Paragraph 1 of the Certified Public Accountants Act.

4) Policy for dismissal or non-reappointment of the independent auditors

If circumstances arise that would interfere with the appropriate execution of the duties of the independent auditors or cause the Audit Committee to deem it appropriate to dismiss or not to reappoint the independent auditors, the Audit Committee will make a proposal for dismissal or non-reappointment of the independent auditors for submission to the Ordinary General Meeting of Shareholders. Also, when it deems that any cause stipulated in each item of Article 340, Paragraph 1 of the Companies Act applies to the independent auditors, the Audit Committee can dismiss the independent auditors by agreement of all committee members.

5) Summary of liability limitation agreements

The Company has not entered into an agreement with the Independent Auditors to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act.

(4) Policy on determination of Dividends, etc.

The declaration and payment of any dividends in the future will depend on the results of operations, financial conditions, cash requirements, future prospects, profits available for distribution and other factors deemed by the Board to be relevant at the time.

At present, the Group is making prudent investments to build a globally competitive biotechnology business and, therefore, does not expect to pay any dividends in the near to medium term. The Board will continue to reassess this position based on the factors above.

Consolidated Balance Sheet

(Millions of yen)

Item	The 31st term At December 31,2020	Item	The 31st term At December 31,2020
Non-current assets	34,447	Non-current liabilities	21,099
Property, plant and equipment	3,824	Deferred tax liabilities	2,457
Goodwill	14,134	Contingent consideration in business combinations	1,107
Intangible assets	11,802	Corporate bonds	14,789
Investments accounted for using the equity method	3,087	Lease liabilities	1,664
Other financial assets	1,593	Other non-current liabilities	1,082
Other non-current assets	7		
		Current liabilities	2,985
		Trade and other payables	1,508
Current assets	42,018	Income taxes payable	29
Trade receivables	939	Lease liabilities	170
Income taxes receivable	420	Other current liabilities	1,278
Other current assets	651		
Cash and cash equivalents	40,008	Total liabilities	24,084
		Equity	
		Capital stock	40,220
		Capital surplus	30,452
		Treasury stock	(0)
		Retained earnings	(10,785)
		Other components of equity	(7,506)
		Equity attributable to owners of the parent company	52,381
		Total equity	52,381
Total assets	76,465	Total liabilities and equity	76,465

Note: Amounts less than 1 million yen have been rounded

**Consolidated Statement of Profit or loss and
other Comprehensive Income**

(Millions of yen)

Item	The 31st term Fiscal year ended December 31, 2020	
Revenue		8,842
Cost of sales		(761)
Gross Profit		8,081
Other income and expenses		
Research and development expenses	(3,793)	
Selling, general and administrative expenses	(3,435)	
Other income	79	
Other expenses	(4)	(7,153)
Operating income		928
Finance income		1,628
Finance costs		(578)
Share of loss of associates accounted for using the equity method		(356)
Profit before income taxes		1,622
Income tax expense		(143)
Net profit for the year		1,479
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive loss	(25)	
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	(793)	(818)
Total comprehensive income for the year		661
Net profit for the year attributable to		
Owners of the parent	1,479	
Non-controlling interests	(0)	1,479
Total comprehensive income for the year attributable to:		
Owners of the parent	661	
Non-controlling interests	(0)	661

Note: Amounts less than 1 million yen have been rounded

Non-Consolidated Balance Sheet

(Millions of yen)

Item	The 31st term At December 31, 2020	Item	The 31st term At December 31, 2020
Assets		Liabilities	
Current assets	32,644	Current liabilities	621
Cash and deposits	28,512	Lease liabilities	7
Prepaid expenses	28	Accounts payable	456
Short-term loans receivable from affiliated companies	3,997	Accrued expenses	104
Accounts receivable from affiliated companies	56	Income taxes payable	29
Others	51	Deposit	14
Non-current assets	46,242	Provision for bonuses	11
Property, plant and equipment	65	Non-current liabilities	16,761
Buildings	34	Corporate bonds	16,363
Tools, furniture and fixtures	11	Lease liabilities	15
Leased assets	20	Asset retirement obligation	12
Intangible assets	1	Provision for stock- based compensation	371
Software	1	Total liabilities	17,382
Other	0	Net Assets	
Investments and other non-current assets	46,176	Shareholders' equity	60,834
Shares of subsidiaries and associates	45,972	Capital stock	40,220
Long-term loans receivable from subsidiaries and associates	2,068	Capital surplus	28,337
Investments in capital	146	Capital reserve	28,337
Others	58	Retained earnings	(7,723)
Allowance for doubtful debts	(2,068)	Other retained earnings	(7,723)
Total assets	78,886	Treasury stock	(0)
		Subscription rights to shares	670
		Total net assets	61,504
		Total liabilities and net assets	78,886

Note: Amounts less than 1 million yen have been rounded

Non-Consolidated Statement of Profit or Loss

(Millions of yen)

Item	The 31st term Fiscal period ended December 31,2020	
Operating profit		433
Operating expenses		(916)
Operating loss		(483)
Non-operating profit		
Interest income	93	
Write-off of advance received by affiliated company	151	
Miscellaneous income	0	244
Non-operating expenses		
Interest expenses	(0)	
Commission fee	(6)	
Bond issuance costs	(498)	
Share issuance costs	(47)	
Net foreign exchange loss	(271)	
Provision of allowance for doubtful accounts for affiliated companies	(350)	
Miscellaneous loss	(19)	(1,191)
Ordinary loss		(1,430)
Extraordinary profit		
Gain on valuation of investments in capital	190	
Gain on reversal of subscription rights to shares	5	195
Extraordinary loss		
Loss on sale of shares of subsidiaries and associates	(30)	
Loss on valuation of shares of subsidiaries and associates	(42)	(72)
Net loss before tax		(1,307)
Corporate tax, residential tax and enterprise tax	(1)	(1)
Net loss for the year		(1,308)

Note: Amounts less than 1 million yen have been rounded

Accounting Audit Report on the Consolidated Financial Statements

Audit Report of the Independent Auditors

February 19, 2021

Sosei Group Corporation
To the Board of Directors

Ernst & Young ShinNihon LLC			
Tokyo Office			
Designated limited liability employee	Certified public accountant	Hironao Yazaki	*
Managing partner			
Designated limited liability employee	Certified public accountant	Hiroshi Mishima	*
Managing partner			

Audit Opinion:

In accordance with the Article 444 (4) of Companies Act, the Auditors have audited the consolidated financial statements, which are the consolidated statements of financial position, consolidated statements of comprehensive income, consolidated statements of change in equity, and notes on the consolidated financial statements of Sosei Group Corporation for the consolidated fiscal period from January 1, 2020 to December 31, 2020.

The Auditors find that the aforementioned financial statements, which have been prepared excluding some disclosure items required by International Financial Reporting Standards in accordance with the stipulations of the latter part of Paragraph 1, Article 120 of the Corporate Accounting Rules, appropriately present on all major points the status of assets and income of the corporate group comprised of Sosei Group Corporation and its consolidated subsidiaries for the period of the consolidated financial statements.

Ground of the Opinion:

The Auditors performed the audit in conformance with generally accepted auditing standards in Japan. Responsibilities of the Auditors under audit standards are listed in "Auditor's Responsibility in an Audit of Consolidated Financial Statements". The Auditors are, in accordance with the relevant regulations of professional ethics, independent from Sosei Group Corporation and its consolidated subsidiaries, and perform the duty of ethics as an auditor. The Auditors believe that audit evidence has been obtained on a sufficient and appropriate basis and which serves as the basis for expressing an opinion.

Responsibility of Management and Audit Committee for the Consolidated Financial Statements:

Management is responsible for the preparation and appropriate presentation of the consolidated financial statements in accordance with the stipulations of the latter part of Paragraph 1, Article 120 of the Corporate Accounting Rules, which allows the statements to be prepared excluding some of the disclosure items required under International Financial Reporting Standards. This responsibility includes the design and operation of internal controls judged to be necessary by management for the preparation and appropriate presentation of consolidated financial statements that are free of material misstatements due to fraud or error.

In preparing the consolidated financial statements, management has to assess whether it is appropriate to prepare the consolidated financial statements on the going concern assumption, unless management intends to liquidate or cease operations, or has no realistic alternative but to do so, and in case of disclosing matters as to going concern in accordance with the latter part of Paragraph 1, Article 120 of the Ordinance on Accounting of Companies, which permits the preparation of consolidated financial statements by omitting some of the disclosure items required under International Financial Reporting Standards, management has to disclose such matters.

The responsibility of the Audit Committee is to monitor the execution of duties by the Executive Officers and Directors in the development and operation of the financial reporting process.

Auditor's Responsibility in an Audit of Consolidated Financial Statements:

The auditor's responsibility is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free of material misstatement due to fraud or error based on the audit conducted by the Auditors, and to express an opinion on the consolidated financial statements from an independent position in the auditor's report. A misstatement may occur due to fraud or error and is considered to be material if it is reasonably expected to affect the decisions of users of the consolidated financial statements, either individually or in the aggregate.

The auditor performs the audit in accordance with auditing standards generally accepted in Japan, and throughout the course of the audit, the auditor shall exercise professional judgment and maintain professional skepticism in performing the following:

- * Identify and assess the risks of material misstatement due to fraud or error. Also plan and perform audit procedures that address the risks of material misstatement. Select and apply audit procedures at the discretion of the auditor. In addition, obtain sufficient and appropriate audit evidence as a basis for expressing an opinion.

- * The purpose of an audit of consolidated financial statements is not to express an opinion on the effectiveness of internal control. However, in making those risk assessments, the auditor considers internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- * Evaluate the appropriateness of accounting policies adopted by management and the method of their application, as well as the reasonableness of accounting estimates made by management and the relevance of related notes.

- * To conclude whether it is appropriate for management to prepare the consolidated financial statements on the going concern basis and, based on the audit evidence obtained, whether there is any material uncertainty regarding events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If there is a material uncertainty about the entity's ability to continue as a going concern, the auditor is required to draw attention to the notes to the consolidated financial statements in the auditor's report or, if the notes to the consolidated financial statements regarding the material uncertainty are not appropriate, to express an opinion with qualifications on the consolidated financial statements. Although the auditor's conclusions are based on audit evidence obtained up to the date of the auditor's report, it is possible that future events or circumstances may make it impossible for the entity to continue as a going concern.

- * Evaluate whether the presentation and notes to the consolidated financial statements comply with the latter part of Paragraph 1, Article 120 of the Ordinance on Accounting of Companies, which permits the preparation of consolidated financial statements by omitting some of the disclosure items required by International Financial Reporting Standards, as well as the presentation, organization and content of the consolidated financial statements, including the related notes, and whether the consolidated financial statements present fairly the underlying transactions and accounting events.

- * Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries in order to express an opinion on the consolidated financial statements. The auditor is responsible for the direction, supervision and implementation of the audit of the consolidated financial statements. The auditor is solely responsible for the audit opinion.

The auditor shall report to the Audit Committee on the scope of the planned audit and the timing of the planned audit, significant findings of the audit, including significant deficiencies in internal control identified in the course of the audit, and other matters required by auditing standards.

The auditor shall report to the Audit Committee on the auditor's compliance with the Japanese rules of professional ethics regarding independence, as well as any matters that could reasonably be considered to affect the auditor's independence and any safeguards in place to remove or mitigate any disincentive.

Interest Relationships:

There are no interest relationships that must be disclosed under the provisions of the Certified Public Accountants Act between the Company or its consolidated subsidiaries and the Auditors or the managing partners.

Accounting Audit Report on the Financial Statements

Audit Report of the Independent Auditors

February 19, 2021

Sosei Group Corporation
To the Board of Directors

Ernst & Young ShinNihon LLC Tokyo Office Designated limited liability employee Managing partner	Certified public accountant	Hironao Yazaki	*
Designated limited liability employee Managing partner	Certified public accountant	Hiroshi Mishima	*

Audit Opinion:

In accordance with the Article 436 (2) (i) of Companies Act, the Auditors have audited the financial statements, which consist of the balance sheet, income statement, statement of changes in shareholders' equity and notes to the non-consolidated financial statements, and the supplementary schedules of Sosei Group Corporation ("Financial Statements") for the 31st fiscal period from January 1, 2020 to December 31, 2020.

The Auditors find that the aforementioned Financial Statements appropriately present on all major points the status of assets and income for the period of the Financial Statements in conformance with corporate accounting standards generally accepted in Japan.

Ground of the Opinion:

The Auditors performed the audit in conformance with generally accepted auditing standards in Japan. Responsibilities of the Auditors under audit standards are listed in "Auditor's Responsibility in an Audit of Financial Statements". The Auditors are, in accordance with the relevant regulations of professional ethics, independent from Sosei Group Corporation, and perform the duty of ethics as an auditor. The Auditors believe that audit evidence has been obtained on a sufficient and appropriate basis and which serves as the basis for expressing an opinion.

Responsibility of Management and Audit Committee for the Financial Statements:

Management is responsible for the preparation and appropriate presentation of the Financial Statements in conformance with generally accepted auditing standards in Japan. This responsibility includes the design and operation of internal controls judged to be necessary by management for the preparation and appropriate presentation of Financial Statements that are free of material misstatements due to fraud or error.

In preparing the Financial Statements, management has to assess whether it is appropriate to prepare the Financial Statements on the going concern assumption, and is responsible for disclosing, when required, matters related to going concern in accordance with accounting principles generally accepted in Japan.

The responsibility of the Audit Committee is to monitor the execution of duties by the Executive Officers and Directors in the development and operation of the financial reporting process.

Auditor's Responsibility in an Audit of Financial Statements:

The auditor's responsibility is to obtain reasonable assurance about whether the Financial Statements as a whole are free of material misstatement due to fraud or error based on the audit conducted by the Auditors, and to express an opinion on the Financial statements from an independent position in the auditor's report. A misstatement may occur due to fraud or error and is considered to be material if it is reasonably expected to affect the decisions of users of the Financial Statements, either individually or in the aggregate.

The auditor performs the audit in accordance with auditing standards generally accepted in Japan, and throughout the course of the audit, the auditor shall exercise professional judgment and maintain professional skepticism in performing the following:

* Identify and assess the risks of material misstatement due to fraud or error. Also plan and perform audit procedures that address the risks of material misstatement. Select and apply audit procedures at the discretion of the auditor. In addition, obtain sufficient and appropriate audit evidence as a basis for expressing an opinion.

* The purpose of an audit of Financial Statements is not to express an opinion on the effectiveness of

internal control. However, in making those risk assessments, the auditor considers internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

* Evaluate the appropriateness of accounting policies adopted by management and the method of their application, as well as the reasonableness of accounting estimates made by management and the relevance of related notes.

* To conclude whether it is appropriate for management to prepare the Financial Statements on the going concern basis and, based on the audit evidence obtained, whether there is any material uncertainty regarding events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If there is a material uncertainty about the entity's ability to continue as a going concern, the auditor is required to draw attention to the notes to the Financial Statements in the auditor's report or, if the notes to the Financial Statements regarding the material uncertainty are not appropriate, to express an opinion with qualifications on the Financial Statements. Although the auditor's conclusions are based on audit evidence obtained up to the date of the auditor's report, it is possible that future events or circumstances may make it impossible for the entity to continue as a going concern.

* Evaluate whether the presentation and notes to the Financial Statements are in conformance with corporate accounting standards generally accepted in Japan, as well as the presentation, organization and content of the Financial Statements, including the related notes, and whether the Financial Statements present fairly the underlying transactions and accounting events.

The auditor is responsible for providing direction, supervision and performance of the audit of the Financial Statements. The auditor is solely responsible for the audit opinion. The auditor shall report to the Audit Committee on the scope of the planned audit and the timing of the planned audit, significant findings of the audit, including significant deficiencies in internal control identified in the course of the audit, and other matters required by auditing standards.

The auditor shall report to the Audit Committee on the auditor's compliance with the Japanese rules of professional ethics regarding independence, as well as any matters that could reasonably be considered to affect the auditor's independence and any safeguards in place to remove or mitigate any disincentive.

Interest Relationships:

There are no interest relationships that must be disclosed under the provisions of the Certified Public Accountants Act between the Company and the Auditors or the managing partners.

Audit Report of the Audit Committee

Audit Report

The Audit Committee of Sosei Group Corporation (the "Company") has audited the performance of duties by directors and executive officers for the 30th fiscal period from January 1, 2020 to December 31, 2020. The methods and findings are reported as follows.

1. Methods and Content of the Audit

The Audit Committee received reports from directors, executive officers and employees, etc. on a regular basis of the content of resolutions of the Board of Directors related to items provided in Article 416, Paragraph 1, Item 1 (b) and (e) of the Companies Act and of the structures and operation of the systems established in accordance with the resolutions (internal control systems), requested explanations and expressed opinions as necessary, and conducted an audit as follows.

- 1) In accordance with the audit policy and the division of responsibilities, etc. determined by the Audit Committee, each member of the Committee attended meetings of the Board of Directors and other important meetings, received reports from directors, executive officers and others on the performance of their duties, etc., and requested additional explanations as necessary, and reviewed the documents relating to the important decisions, and investigated the state of the business and assets of the Company in cooperation with the Internal Audit Department. Regarding subsidiaries, the Audit Committee sought to achieve a mutual understanding of subsidiaries, exchanged information with the directors and corporate auditors, etc. of subsidiaries and received business reports from subsidiaries as necessary.
- 2) The Audit Committee monitored and verified whether the Independent Auditors maintained independence and conducted appropriate audits, received reports from the Independent Auditors on the performance of their duties, etc., and requested explanations as necessary. Also, the Audit Committee received notification from the Independent Auditors that they had established the "Structure for Ensuring Appropriate Operation" (matters provided in each item of Article 131 of the Regulation on Accounting of Companies) in accordance with the "Quality Control Standards for Audits" (Business Accounting Council, October 28, 2005).

Based on the aforementioned methods, the Audit Committee examined the business report and supplementary schedules thereof, non-consolidated financial statements (non-consolidated balance sheet, non-consolidated statement of profit or loss, non-consolidated statement of changes in equity and notes thereto) and supplementary schedules thereof, and consolidated financial statements (consolidated balance sheet, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and notes thereto) for the fiscal period under review.

2. Results of Audit

(1) Results of audit of business report, etc.

- 1) The Committee found that the business report and supplementary schedules accurately present the status of the Company in accordance with laws, regulations and the Articles of Incorporation.
- 2) The Committee did not find any inappropriate conduct related to the execution of duties by directors or executive officers or any material facts indicating violation of laws and regulations or the Articles of Incorporation.
- 3) The Committee found that the contents of resolutions of the Board of Directors related to the system of internal control to be appropriate. In addition, the Committee did not find any matter requiring it to comment on the contents of the business report or execution of duties by directors or executive officers regarding the system of internal control.

(2) Results of audit of non-consolidated financial statements and supplementary schedules

The Committee found that the methods and results of the audit performed by the Independent Auditors, Ernst & Young ShinNihon LLC were appropriate.

(3) Results of audit of consolidated financial statements

The Committee found that the methods and results of the audit performed by the Independent Auditors, Ernst & Young ShinNihon LLC were appropriate.

February 19, 2021

Sosei Group Corporation Audit Committee		
Chair of Audit Committee	Tomohiro Tohyama	*
Member of Audit Committee	Kuniaki Kaga	*
Member of Audit Committee	Noriaki Nagai	*
Member of Audit Committee	Rolf Soderstrom	

Note: All members of the Audit Committee are external directors as stipulated in Article 2, Item 15 and Article 400, Paragraph 3 of the Companies Act.

Access to Meeting of Shareholders Venue

Shareholders are asked to **consider forgoing attending the General meeting of Shareholders and at the same time, exercise voting rights in advance as much as possible, either by returning the voting form by post or voting on the internet.**

Venue	Fuji-No-Ma Hall, 4th Floor, Hotel Grand Arc Hanzomon 1-1, Hayabusa-cho, Chiyoda-ku, Tokyo, Japan TEL: 03-3288-0111
Access	2-min. walk from Hanzomon Station (Exit 1) and 3-min. walk from Hanzomon Station (Exit 6) on Hanzomon Line 8-min. walk from Kojimachi Station (Exit 1) on Yurakucho Line

* We kindly ask you to refrain from coming by car since parking lots are not available.