

Human Capital Strategy

Messages from Officers in Charge

Enhance corporate competitiveness by enhancing the system to fully utilize human resources

As a Group that seeks to become a total healthcare company with a strong foundation as a specialty pharma company, we regard human capital as our most important management resource. In our business, where we create value from zero in areas such as drug discovery research and CMC (chemistry, manufacturing, and controls), the power of people is key to our competitiveness as a company. With a view to further improving the quality of our human capital, we are actively investing in recruiting individuals who combine expertise with diversity, and in developing talent imbued with career ownership and the ability to grow autonomously. In recruitment, we aim to secure diverse and highly specialized talent, including PhD holders with advanced expertise, mid-career professionals with cutting-edge R&D experience, and individuals with the potential to succeed on a global stage. In human resource development, we offer a wide range of learning opportunities and are collaborating with overseas Group companies, etc., in fostering personnel who can support our global strategy.

In order to truly translate human capital into value creation, we must create an environment in which employees can independently demonstrate their capabilities. A prerequisite for this is enhancing employees' work engagement, including motivation to contribute with a sense of pride, psychological safety, and sense of belonging. To this end, we are building stronger relationships of trust by actively creating opportunities for direct dialogue between employees and top management, such as through town hall meetings. In the course of this dialogue, we are presented with requests and opinions regarding our human resource policy measures and employee benefits, and we proactively reflect this feedback in our policies to the extent possible.

As one such example, we implemented a system to offer Work Support Grants to employees who cover the duties of colleagues taking a leave of absence due to a life event. Our goal with this system is to promote a positive corporate culture in which employees embrace and mutually support the life events of colleagues in the workplace. Going forward, we will maintain a flexible approach to solving issues in the workplace, without being constrained by conventional thinking.

The Group is focused on maintaining and boosting the health of employees in line with its corporate philosophy of "Contribute toward the improvement of people's health and progress in society through the development of innovative products." We are implementing initiatives that embody our corporate identity—our purpose, philosophy, culture, and way of doing business—such as offering medical tests related to our focus areas, including our therapeutic areas of Ob/Gyn and thyroid disease. We have been recognized for these initiatives, being named to the White 500 enterprise under Certified Health & Productivity Management Outstanding Organizations Recognition Program for seven consecutive years. Encouraged by this recognition, we now position health and productivity management as an important pillar of business growth, and we will continue to strengthen this practice in the future.

As a specialty pharma company that contributes to women's health, the ASKA Pharmaceutical Holdings Group also actively promotes the advancement of women. As a company that sets great store by addressing women's health issues head on, we think it important that we create a work environment where women are able to exercise their full potential and thrive. We believe that this enhances our human capital diversity and the competitiveness of our business, while also contributing to women's advancement in society as a whole.

We aim to be a company that helps women lead healthier and richer lives through our products, also ensuring that more individuals understand health issues that are specific to women so that they can participate in society together. To this end, we will actively invest in human capital and channel the capabilities of our employees into creating social value, with the aim of achieving sustainable growth.



Atsushi Maruo
Senior Managing Member of the Board of Directors, Representative Director
ASKA Pharmaceutical Holdings Co., Ltd.

Employee Engagement

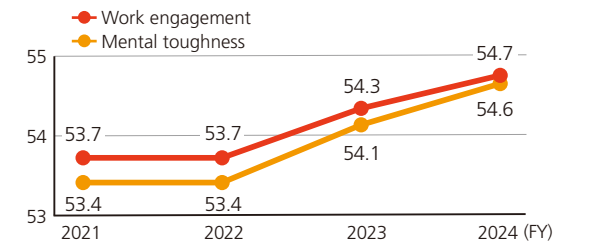
The Group seeks to create an organizational culture in which all employees can demonstrate their full potential. To this end, we create ongoing opportunities for dialogue between management and employees as we build a workplace environment that respects diverse values. We believe that communication based on relationships of trust and a psychologically safe environment helps to enhance organizational unity and engagement. In FY2024, our work engagement score ranked 15th out of 383 companies overall and 4th out of 23 companies in the pharmaceutical and medical device industry, placing us among the top performers in the industry.*

In addition to work engagement, the Group has defined mental toughness as an indicator of employee engagement, in that it is directly linked to stress tolerance and resilience. Mental toughness refers to the ability to solve problems when faced with difficulties, without being carried away by emotion. The Group's mental toughness score has been tracking upward slightly, attesting to the ongoing effectiveness of our organizational culture and management policies. We

believe that a detailed feedback system and work style reforms are necessary if we are to achieve further improvement in engagement scores and do better on individual measures.

* Ranking among companies participating in the Work Engagement Survey

ASKA Pharmaceutical Work Engagement and Mental Toughness Scores (Deviation Values)



Notes: 1. Deviation values are calculated based on data from 81 companies and organizations participating in the work engagement survey
2. Pharmaceutical and medical device industry has average score of 50.1 for work engagement and 50.5 for mental toughness (according to data from the survey company)

Review of FY2024

The Group had a work engagement deviation score of 54.7 for FY2024, up slightly from 54.3 the previous year. This indicates a degree of success from initiatives ongoing since FY2022, including efforts to strengthen dialogue with management and improve the workplace environment. In particular, we think that support measures in preparation for life events and illness are enhancing employees' psychological safety and vitality. These initiatives include Work Support Grants to employees who cover the duties of colleagues away from the workplace on maternity/childcare leave or nursing care leave, and the introduction of a cancer insurance program for all employees.

FY2025 Initiatives

In FY2025, we will prioritize further measures to enhance engagement and expand opportunities for dialogue with management, toward becoming an organization in which every employee can tackle challenges autonomously. Building on the workplace foundations that we have laid to date, we will closely scrutinize engagement issues at the department level and put in place an improvement cycle incorporating feedback from the field. By continuing to create opportunities

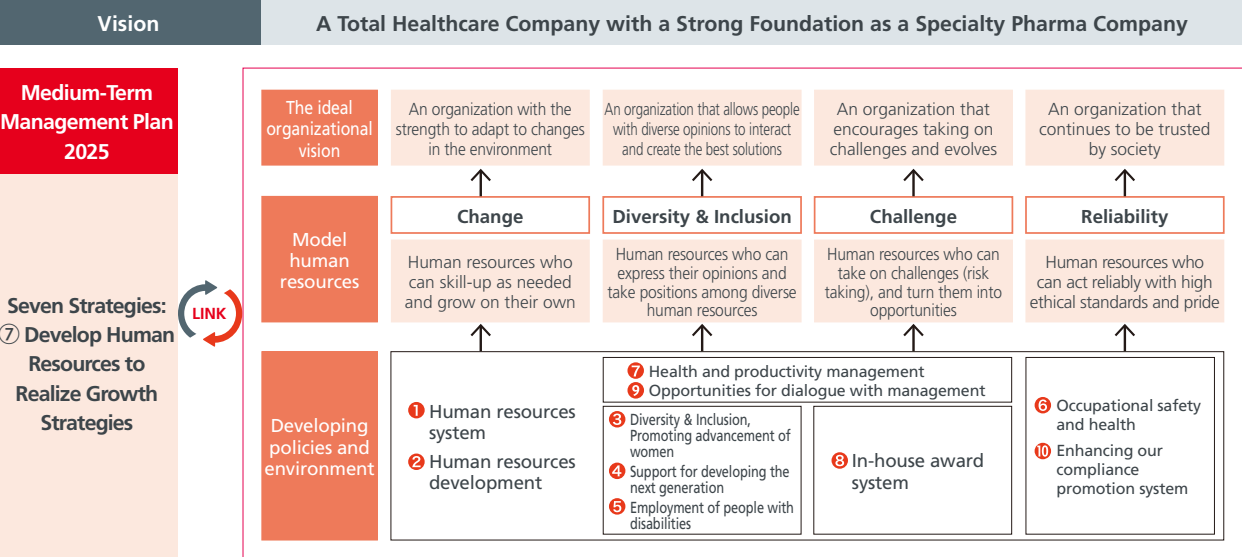
That said, the limited improvement in deviation score leaves scope for further improvement in individual engagement scores pertaining to career and skill development. On the score of "mental toughness," which focuses on the ability to solve problems when faced with difficulties, there was also room for improvement in how employees adapt to their workload and to changes in the environment. Going forward, we see a need to further enhance the unity and vitality of the organization as a whole including through steps to improve the quality of dialogue and the establishment of a support system tailored to individual characteristics.

for direct dialogue between management and employees, we aim to further strengthen mutual understanding and relationships of trust, thereby creating an open workplace that offers a high degree of psychological safety. We will foster a unified organizational culture in which everybody can approach their work with a positive attitude, while maintaining respect for diverse values.

1 Human resources system

ASKA Pharmaceutical, which plays a central role in the Group, introduced a human resources system in April 2021 aimed at maximizing human capital and realizing the growth strategy set forth in the medium-term management plan that began in FY2021. As measures to pursue the achievement of the medium-term management plan under this human resources system, we have further evolved the existing role

grading system by clarifying roles and introducing role transition rules and role-based remuneration (single-rate). We are constantly optimizing the system, and have established evaluation meetings to ensure that evaluations are transparent and fair, and to develop human resources through feedback.



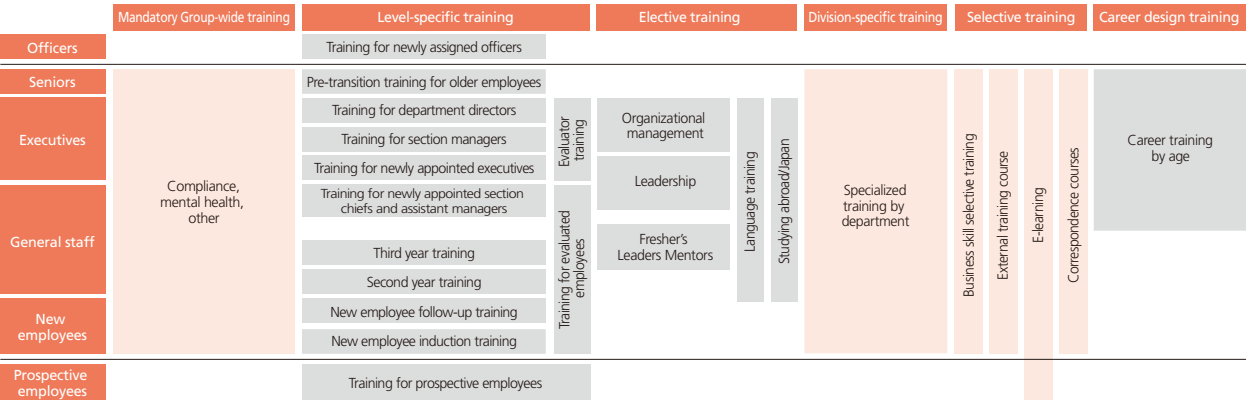
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② Human resources development

We have put in place training programs linked to this human resources system, empowering all employees to maximize their individual abilities. These programs are designed to enable employees to learn anew and grow autonomously as the environment changes.

Specifically, in addition to mandatory Group-wide training and level-specific training, we offer a variety of other programs including career design training for female employees (selective training) to foster awareness of the promotion of women's advancement and drive implementation; and talk sessions for promoting gender diversity. Furthermore, based on the idea of self-guided career development, the Group provides career design training for each age group (35, 45, and 55 years old). We also provide opportunities for consultation with external career consultants, thereby supporting independent career development. In FY2023, we launched a selective training program (APPLE Program¹) to develop the next generation of management leaders who will carry the future of our Group, and in FY2024 we launched the GRAPE Program² aimed at

1. APPLE Program: ASKA Pharma-HD Premium Leadership-skill Education Program 2. GRAPE Program: Global Representative of ASKA Pharma-HD Education Program



■ GRAPE Program

The GRAPE Program is a three-step training program designed to develop the kind of human resources who can spearhead globalization. In Step 1, employees learn basic English via e-learning, in Step 2 they engage in online English conversation training, and in Step 3 they undertake language and corporate training overseas. As a consequence of this program, participation in the online TOEIC (Test of English for International Communication) course increased by 43% year on year in FY2024. Employees also benefited from opportunities to improve their practical command of English. We aim to continue enhancing our global capabilities by improving the English proficiency of all employees and the practical skills of select employees.

■ Online Platform Supporting Voluntary Learning

The Udemy Business online learning platform enables all employees to freely choose courses and acquire the knowledge needed to perform their jobs at a convenient time. In FY2024, we adopted Microsoft 365, leading to a substantial increase in the number of employees taking courses on work automation using Microsoft Power Automate, and on the use of communication tools. Not only has the Udemy Business platform contributed to employees' English and business skills, but as a human resource development initiative it is also proving highly effective in improving work efficiency, with recent participants expressing great satisfaction with courses that can be applied to their work.

A Learning Framework That Empowers Each Employee to Take on New Challenges

The Group firmly offers a comprehensive portfolio of purpose-built training programs including role-based and selective offerings that robustly support the growth of every employee. Currently, I serve as a Section Manager in a department responsible for alliance activities with partner companies, including those overseas, and oversee organizational management. I was delighted to be selected for the "APPLE Program," it was both an honor and a valuable opportunity to reexamine myself. Through this program, I have systematically strengthened my capabilities in strategic thinking, problem-solving, and finance, which has heightened my awareness to make decisions and take action with a broader, more strategic perspective in my day-to-day work. Going forward, I will continue put this learning into practice on the ground, draw out the strengths of my team and keep taking on challenges to contribute to the company's future as a leader.



Ikuya Sato
Business Development
Department
Global Customer Management
ASKA Pharmaceutical Co., Ltd.

fostering human resources who can lead globalization at an early stage. We have created an environment that supports all employees in their desire to learn. By such means as offering selective training that employees can take voluntarily and an e-learning system that allows them to participate regardless of time and place, we promote an attitude of autonomous growth and a willingness to take on challenges in response to change.

To enhance employee familiarity with AI, we introduced an entry-level course in the use of ChatGPT as a form of optional training, also initiating an AI-based corporate understanding program as part of our training for new hires. Through these efforts, we seek to quickly establish AI literacy and arm employees with the ability to respond flexibly and creatively to change.

ASKA Pharmaceutical furthermore helps employees advance their careers in their current posts. In addition, we have introduced strategic job rotation, an in-house recruitment system, an open study abroad program, and a career self-assessment system, all with a view to promoting independent career growth.

③ Diversity and inclusion

The Group believes that it is important to respect diverse values and share opinions in order to achieve sustainable growth and increase corporate value. By building a diverse organization that is not bound by attributes such as gender, age, nationality, or race, and transitioning to a corporate culture in which all employees can play an active role, we will be able to drive new innovations and continue to enhance our corporate value.

■ Promoting Advancement of Women

Message from a Director

New initiatives supporting women's health and advancement

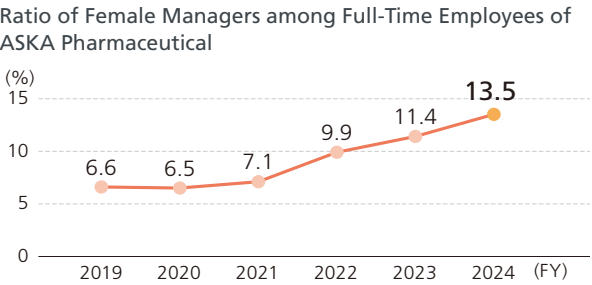
Attitudes and actions regarding medical care and health are definitely changing, reflecting the advancement of women in society and diversification of work styles. If we are to respect the values of a new generation while still supporting previous generations, I believe that we must form a whole new perspective, rather than simply stretching or modifying existing ideas and activities.

Ever since the Company was founded, it has supplied products catering to women at every stage of life. Going forward, we must address women's increasingly diverse health issues by identifying social trends and changes in values, distributing the necessary information in a timely and accurate manner, and developing and growing new businesses. Our growth strategy rests on embracing these challenges from both a business and human resources perspective, which we believe will not only further women's advancement, but also rejuvenate society as a whole.

In this era of the 100-year lifespan, I believe that our mission and challenge as a total healthcare company is to always be evolving with society and generating new value that supports both women's health and their participation in society.



Maiko Mori
Member of the Board of
Directors, Executive
Corporate Officer
ASKA Pharmaceutical Holdings
Co., Ltd.



Ratio of Female Directors and Audit & Supervisory Board Members of ASKA Pharmaceutical Holdings

	June 2022	June 2023	June 2024	June 2025
Percentage of female Board members	16.7%	16.7%	23.1%	23.1%

- ASKA Pharmaceutical: Action Plan for Promoting the Advancement of Women**
- Plan period: Five years from April 1, 2025 to March 31, 2030
1. Set the target ratio of female managers at 20%
 2. Raise awareness of the use of work systems that enable diverse and flexible work styles
 3. Strengthening physical and mental health through health and productivity management

Note: Ratio of female directors at ASKA Pharmaceutical Holdings: 33.3% (As of June 2025)

■ Systems Enabling Flexible Work Styles

In order to promote the active participation of diverse human resources including women, we have put in place systems to facilitate flexible work styles, such as remote work, flextime, reduced work hours, and staggered work hours. These systems support employees in balancing their careers with life events such as childcare and nursing care, contributing to an environment in which female employees in particular can continue to fulfill their potential. We believe that these systems have furthered women's advancement in the workplace, as evidenced by an increase in the ratio of female managers and improved scores in engagement surveys regarding consideration for diversity and careers.

■ Training Systems

Since FY2022, the Group has been offering optional career design training to young female employees. We encourage these young women to shed any unconscious bias (assumptions about role sharing based on gender differences) and recognize their own strengths through dialogue with senior female employees in the role of officer or executive. In FY2024, we expanded the scope of this training to include all employees, regardless of gender. We held gender diversity training, giving employees the opportunity to observe familiar management candidates as they draw on their individual strengths to play a variety of roles. In this manner, we support employees' motivation and capacity for shaping their own careers.

Human Capital Strategy

A Word from a Participant



Yumiko Kurihara
Clinical Development Department
Development Division
ASKA Pharmaceutical Co., Ltd.

Balancing Work and Family Life through the Use of the Remote Work System

Over the past six months or so I have been using the remote work system following a family member's job transfer. I am grateful that this system has afforded me a balance between work and family life.

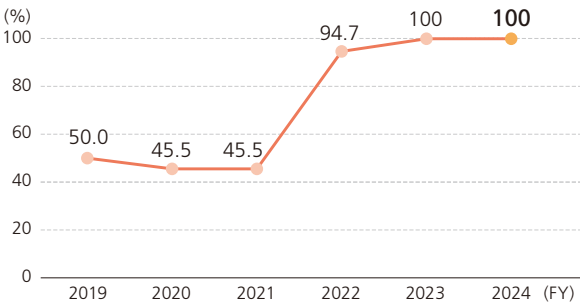
Although I have few opportunities to meet in person with fellow team members, I have come to set great store by communication through online meetings, emails, chats, and so forth. I have been able to establish relationships and advance projects smoothly, aided by visits to the office once every few months.

④ Support for developing the next generation

The Group considers the creation of an environment in which the children of the next generation can be born and raised in good health to be one of the issues it must address, and is promoting efforts to balance work and child rearing. The Group has created an environment in which female employees can raise their children with peace of mind, with 100% returning to work after taking childcare leave. For male employees, we set a target of 100% childcare leave utilization from FY2023. We are promoting this throughout the Group and have maintained a utilization rate of 100% since FY2023. Going forward, we will focus also on in-house training in order to improve the number of days taken for childcare leave, such as by correcting unconscious bias. The entire Group supports employees who are raising children,

and all employees actively participate in efforts by society as a whole to support development of the next generation by deepening their understanding of gender bias correction.

Male Employee Childcare Leave Utilization Rate at ASKA Pharmaceutical



Kaoru Endo
Business Strategy &
Transactions Unit
ASKA Pharmaceutical Co., Ltd.

Balancing Work and Childcare Thanks to a Supportive Workplace

I was worried about increasing the workload of colleagues when I took childcare leave, but I was able to do so with peace of mind thanks to my colleagues' understanding and support. The Group has instituted a system that provides Work Support Grants to employees covering the duties of colleagues, and I think this has established a climate in which it is easy to take childcare leave. After taking childcare leave, I became even more appreciative of time spent with my family. By taking advantage of the Group's work-from-home and full-flextime systems, I have been able to work flexibly with a balance between family responsibilities and work.

⑤ Employment of people with disabilities

The Group strives to create a workplace in which people with disabilities can work with vigor, enthusiasm, stability and in accordance with their own wishes and capabilities. ASKA Pharmaceutical has set a target for the employment rate of persons with disabilities in accordance with the Act to Facilitate the Employment of Persons with Disabilities. By working together, we are striving to share new discoveries and knowledge and to foster a culture of mutual recognition. We aim to be a Group where all human resources can

maximize their abilities and feel a sense of fulfillment as they work toward the realization of an inclusive society.

ASKA Pharmaceutical
Employment Rate of Persons with Disabilities

	FY2022	FY2023	FY2024
Target	2.3%	2.3%	2.5%
Actual	2.3%	2.5%	2.4%

⑥ Occupational safety and health

The Group is committed to occupational safety and health, placing the highest priority on workplace safety and physical and mental health. To that end, ASKA Pharmaceutical has introduced a rigorous safety and health management system at the Shonan Research Center and Iwaki Factory, and at the Head Office and each sales office, holding regular Safety and Health Committee meetings. Through such means as monitoring long working hours and conducting workplace safety inspections, the Safety and Health Committee checks for safety and health-related risks. It also implements corrective and preventive measures on a monthly basis. To

prevent accidents and disasters, as well as to minimize damage should such an event occur, each business location has established emergency response procedures and conducts periodic drills.

We continue to provide accurate information about safety and health for each employee to internalize and act upon as we strive toward achieving a workplace environment in which employees can work comfortably and with peace of mind. In addition, various safety and health-related discussions held between labor and management are useful for improving the workplace environment and working style.

⑦ Health and productivity management

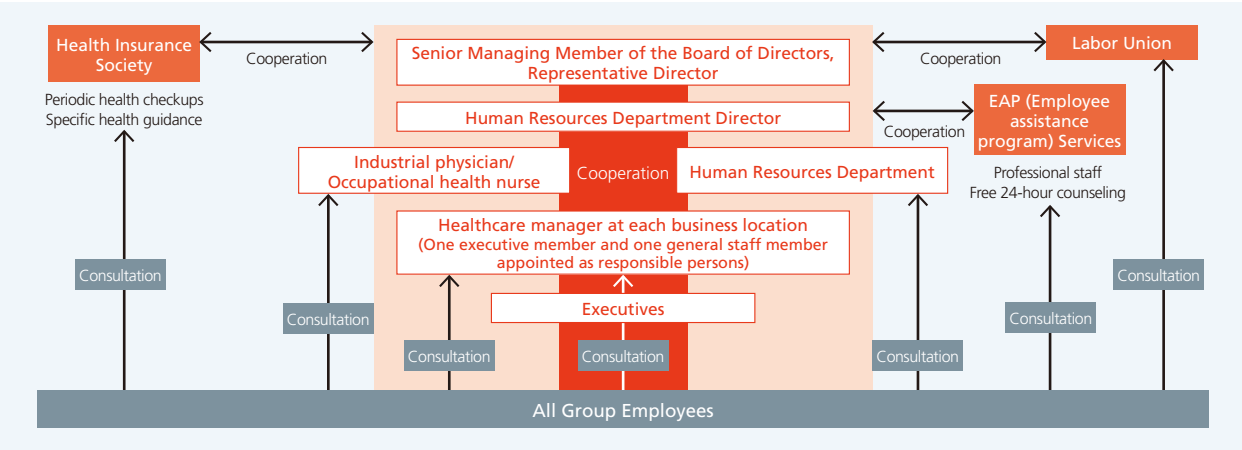
The Group sees human resources as the driving force that advances our business activities based on our corporate philosophy. We consider the mental and physical health of each and every employee to be at the core of our business strategy, and by pursuing a balance between health management and work style reforms we aim to further improve productivity and creativity and become a company that grows sustainably.

The Group has established and is working toward goals tailored to the health-management stage of each Group company. We believe that understanding employees' mental and physical health is the foundation of health and productivity management, and to that end we maintain a 100% regular

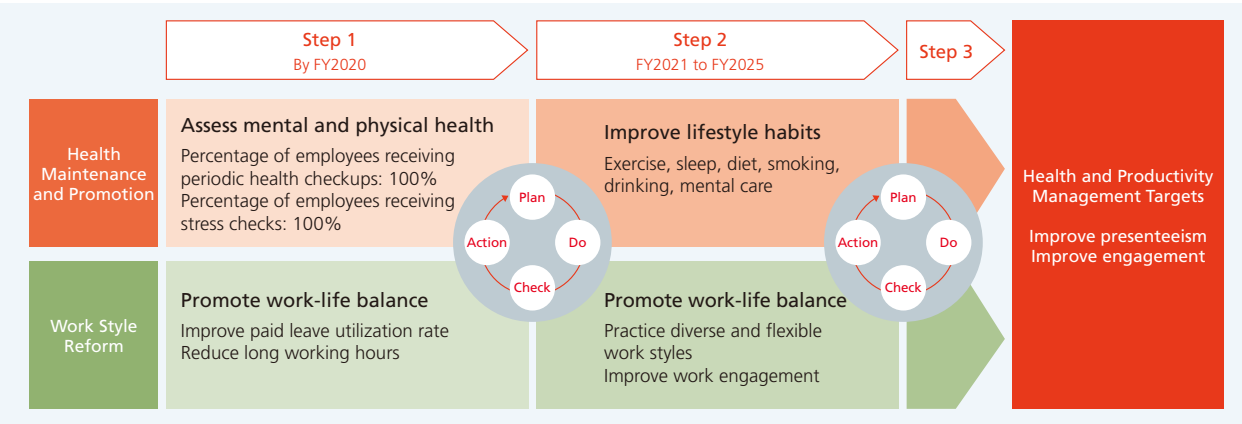
health checkup rate and a 100% stress checkup rate for the entire Group. ASKA Pharmaceutical is working to promote improvement in lifestyle habits and in work-life balance based on respect for diverse values, and is working toward achieving the numerical targets we have set for FY2025.

We are also enhancing our social contribution activities through health-related initiatives by linking the identity that the Group has cultivated to date with health and productivity management. Through a continual process of evolving and growing in depth, we will promote health and productivity management utilizing various approaches so that employees, organizations, and society as a whole can enjoy health as a common value and share happiness.

Health and Productivity Management Promotion Structure of ASKA Pharmaceutical Holdings



Health and Productivity Management Goals of ASKA Pharmaceutical Holdings



Human Capital Strategy

FY2024 Initiatives

In FY2024, core Group company ASKA Pharmaceutical took steps to improve the work environment and encourage mutual understanding, having positioned employees’ physical and mental health at the core of its management strategy.

The first move was to establish a new Work Support Grant system, providing up to ¥100,000 semi-annually (depending on the level of their contribution) to employees who cover for a colleague on leave.

This system fosters a positive corporate culture in which

employees actively embrace the various life events of their colleagues.

We also expanded the scope of our Mint+ Femknowledge training videos to include all employees, to strengthen awareness of women’s health issues and promote mutual understanding and psychological safety in the workplace.

Through initiatives such as these, we aim to reach our numerical targets for FY2025 and build a workplace in which every individual can consistently work with peace of mind.


A Work Style in Which Diverse Values are Respected

ASKA Pharmaceutical has introduced various systems to support the diverse work styles of employees. In 2019, we introduced a flex-time system for all offices,* and in 2020 we introduced a full flex-time system for even greater flexibility. Various other systems have been introduced, such as an hourly-unit annual leave system, shorter working hours and flex-time, work from home, and remote work, allowing

employees to choose work styles that accommodate their diverse values. The high degree of flexibility afforded by such systems is improving employees’ self-management ability and leading to a workplace culture in which employees can grow and challenge themselves.

* Excluding discretionary workers and Iwaki Factory workers

A Word from a Participant



Kyoko Saito
Human Resources Department
Group Business Management Division
ASKA Pharmaceutical Holdings Co., Ltd.

Corporate Identity Planning and Health Support


Each year, the Company adopts a new theme and usually provides thyroid function tests, ferritin level measurements, and cancer marker testing (which would normally require additional costs) at the Company's expense. As such, we believe that these initiatives are breaking new grounds in the protection of employee health over the long term. There have in fact been cases where these efforts pinpointed the causes of unexplained symptoms, thereby greatly improving the accuracy of health guidance. Personally, I want to become heavily involved in these initiatives while leveraging the Group's culture of proactively promoting health.

⑧ In-house award system

The Group has established a system (the Group Award System) aimed at fostering a sense of unity and improving motivation in Group companies. Various challenges and achievements, such as cultural and social contributions, are selected from throughout the Group, and the president of ASKA Pharmaceutical Holdings personally presents the

awards. Each Group company also has its own award system aimed at increasing employee motivation. The president of each company personally presents employees with awards recognizing their achievements and rewarding their everyday efforts.

A Word from a Participant



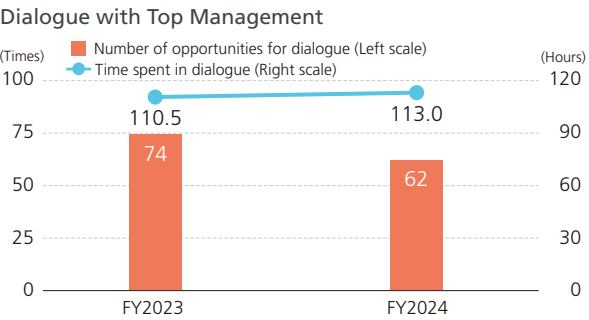
Nguyen Huu Dung
International Business Department 1
Group International Business Division
ASKA Pharmaceutical Holdings Co., Ltd.

Encouraged by the ASKA Award to Pursue Further Growth


In the course of my work, I am always mindful of the goals of contributing to society and further growing the Company, and I feel greatly honored to receive the 2025 ASKA Award in acknowledgement of these efforts. Encouraged by this award, I will redouble my efforts to achieve the Company's goals. I regard this Group Award System as an excellent initiative that will aid in increasing employee motivation, and I’m hopeful that the system will take root throughout the Group, including in our overseas operations.

⑨ Opportunities for dialogue with management

The Group aims to become an organization that creates optimal solutions and innovation by ensuring that all employees including corporate officers respect each other’s diverse values and opinions. At ASKA Pharmaceutical, top management regularly engages in dialogue with employees, sharing the Company’s philosophy and vision and creating opportunities to reflect feedback from employees in management. This initiative is designed to strengthen relationships of trust between top management and employees and generate sustainable value.



• Details of Dialogue with Management in FY2024 (ASKA Pharmaceutical Co., Ltd.)

	Name	Target	Content	Number of times
Dialogue with employees	Town Hall Meetings	All employees	Held with the aim of instilling the management vision among employees. The President directly explains topics such as the Group's vision, progress on the medium-term management plan, and business execution policies to employees, and answers their questions.	12
	Roundtable Meetings	Target employees differ according to the theme (e.g., young employees, management candidates, managers, female employees, and mid-career hires)	A forum for dialogue where top management can share the Group's philosophy and vision and directly hear the thoughts of employees, with a view to reflecting this feedback in management. Participants are selected according to the theme, and meetings serve as a forum for the frank exchange of opinions. 	26
	One-on-one meetings with the President	Department directors, etc.	Held with the aim of sharing information and strengthening collaboration between the department directors and management. This is an important initiative for delivering management strategies to each organization in greater depth and ensuring its implementation. It also contributes to strengthening leadership and improving the performance of the entire organization.	Irregular
	Dialogue with management in selective training	Selected training participants	Held with the aim of cultivating the next generation of leaders who will be responsible for the future ASKA Pharmaceutical Holdings. By directly sharing the Company's vision and expectations of each role, we aim to boost motivation and demonstrate leadership with a willingness to take on challenges.	1
Dialogue with the labor union	Workplace talk sessions	Labor union officers (all central committee members and central executive committee members belonging to each branch)	These sessions are held with the aim of promoting discussion and deliberation between labor and management on the theme of the working environment and work styles at each workplace (branch).	1
	Labor-management meetings	Labor union central executive	Held with the aim of improving working conditions and developing the Company. These discussions cover working condition requirements, the working environment (safety and health aspects), and the Company's management and productivity. They help build a good relationship between labor and management by promoting communication and deepening mutual understanding.	2

⑩ Enhancing our compliance promotion system

We have established a department in each Group company to promote and support compliance and developed the necessary internal systems, and rules and regulations. The structure we have created facilitates the prompt handling of cases, the formulation of measures to prevent violations, and other measures, ensuring that officers and employees can engage in corporate activities with peace of mind. To increase our employees’ awareness of compliance, we are conducting ongoing training for all employees, as well as education for each job level while working to grasp the level of employee awareness through questionnaire surveys and to identify

points for improvement. In FY2024, we drew on results from this compliance awareness survey in working toward more thorough compliance by gaining a greater understanding of the current situation, identifying problems, and conducting training and problem-solving based on actual conditions. The Group Compliance Promotion Committee has been established to supervise the Group's efforts toward recognizing and responding to risks that could have a significant impact on Group management and promoting a compliance system that thoroughly complies with laws and corporate ethics.

▶ See page 93 for details