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(Stock Exchange Code: 4587)

March 5, 2025

(Commencement of electronic provision: March 4, 2025)

To Shareholders with Voting Rights:

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

**NOTICE OF
THE 19th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially notified of the 19th Ordinary General Meeting of Shareholders of PeptiDream Inc. (the “Company”). The meeting will be held for the purposes as described below.

In convening this meeting, the Company has taken electronic provision measures, and posted the matters subject to electronic provision measures on the following Company’s website on the Internet.

PeptiDream’s website

<https://www.peptidream.com/en/ir/stock-information/shareholders-meeting-related-presentations/>

In addition to the above, the information is also posted on the following website on the Internet

Tokyo Stock Exchange’s website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the Tokyo Stock Exchange’s website above. Enter or search for our company name “PeptiDream” or Stock Exchange Code “4587,” and select “Basic information” and “Documents for public inspection/PR information” in that order.

If you exercise your voting rights in writing or via the Internet, etc., please review the Reference Documents for the General Meeting of Shareholders posted on the matters subject to electronic provision measures, and exercise your voting rights by 6:00 p.m. on Wednesday, March 26, 2025, Japan time.

- 1. Date and Time:** Thursday, March 27, 2025 at 10:00 a.m. Japan time (reception desk opens at 9:15 a.m.)
- 2. Place:** Prince Room, B1F Grand Prince Hotel Takanawa,
3-13-1 Takanawa, Minato-ku, Tokyo
- 3. Agenda:**
- Matters to be reported:**
1. Business Report, Consolidated Financial Statements, and Results of Audit Reports of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the Company's 19th Fiscal Year (January 1, 2024–December 31, 2024)
 2. Non-consolidated Financial Statements for the Company's 19th Fiscal Year (January 1, 2024–December 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Election of 2 Directors (Excluding Directors Appointed as Audit and Supervisory Committee Members)
- Proposal 2:** Election of 4 Directors Appointed as Audit and Supervisory Committee Members

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of 2 Directors (Excluding Directors Appointed as Audit and Supervisory Committee Members)

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

Accordingly, the Company proposes the election of 2 Directors.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Of which, number of those to be delivered by the share benefit trust)
1	Patrick Reid (January 14, 1975)	<p>August 2003 NRSA Post-doctoral Fellow of Dartmouth Medical School</p> <p>April 2004 Project Associate Professor of Research Center for Advanced Science and Technology, the University of Tokyo</p> <p>January 2005 Visiting Associate Professor of Center for Collaborative Research, the University of Tokyo</p> <p>April 2006 Project Associate Professor of Research Center for Advanced Science and Technology, the University of Tokyo</p> <p>January 2007 Joined the Company</p> <p>August 2008 Director of the Company</p> <p>May 2012 Director and General Manager of Scientific Department of the Company</p> <p>September 2012 Senior Vice President and General Manager of Scientific Department of the Company</p> <p>July 2014 Senior Vice President, Head of Research & Development of the Company</p> <p>September 2017 Representative Director, President and CEO of the Company</p> <p>January 2022 Representative Director, President and CEO of the Company (no change to English title) (to present)</p>	4,259,162 (69,162)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Of which, number of those to be delivered by the share benefit trust)
2	Kiyofumi Kaneshiro (August 16, 1977)	<p>April 2003 Research Fellow of the Japan Society for the Promotion of Science (DC)</p> <p>April 2005 Researcher of Center for Collaborative Research, the University of Tokyo</p> <p>April 2006 Joined The Boston Consulting Group (BCG)</p> <p>January 2016 Partner & Managing Director of BCG</p> <p>January 2018 Executive Vice President of the Company</p> <p>October 2018 Director and Executive Vice President of the Company</p> <p>November 2020 Director of PeptiAID Inc.</p> <p>January 2022 Director, CFO of the Company (to present)</p> <p>March 2022 Managing Director of PDRadiopharma Inc. (to present)</p>	53,578 (53,578)

(Notes)

1. None of the above candidates has special interest in the Company.
2. Dr. Patrick Reid joined the Company shortly after its foundation and has been leading research and development operations. He is assuming the responsibility of management as a Director of the Company and has deep insight and ability. In light of this, the Company believes that Dr. Reid is capable of successfully fulfilling his duties as Director, with respect to the decision-making process of the Board of Directors.
3. Dr. Kiyofumi Kaneshiro has extensive experience in all aspects of management and a high level of insight. In light of this, the Company believes that Dr. Kaneshiro is capable of successfully fulfilling his duties as Director by utilizing his experience and insight, with respect to the decision-making process of the Board of Directors.
4. The Company has concluded a directors and officers liability insurance (D&O insurance) contract that insures all directors in order to allow the officers to fulfill their expected roles when performing their duty and to enable the Company to attract talented human resources. If this proposal is approved as originally proposed and the candidates assume office as Directors, each candidate shall be an insured person under this contract. Under this contract, any damage that may arise as a result of the insured officers assuming responsibilities related to the performance of their duties or receiving claims pertaining to the pursuit of such responsibilities shall be covered. However, there are certain exemptions where no damage shall be covered if such damage was caused as a result of acts committed while being aware of violation of laws and regulations. The Company bears all insurance premiums, including the portion for riders, and the insured persons shall not effectively bear any insurance premiums. The Company intends to update this contract on March 28, 2025 during the candidates' terms of office.

Proposal 2: Election of 4 Directors Appointed as Audit and Supervisory Committee Members

The terms of office of all 4 Directors appointed as Audit and Supervisory Committee Members will expire at the end of this Ordinary General Meeting of Shareholders.

Accordingly, the Company proposes the election of 4 Directors appointed as Audit and Supervisory Committee Members. The Audit and Supervisory Committee has previously given its approval for the submission of this proposal.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Of which, number of those to be delivered by the share benefit trust)
1	Kiichiro Kamiya (July 16, 1955) (To be newly appointed)	<p>April 1979 Joined Hoechst Japan Ltd.</p> <p>July 1988 Earned Master of Business Administration (MBA) in USC Marshall School of Business, University of Southern California</p> <p>February 2001 Representative Director, President & Country Manager of ATMI, Inc.</p> <p>September 2013 Joined JSR Corporation, and Executive Vice President of JSR Trading Co., Ltd.</p> <p>September 2014 Director and Executive Vice President of JSR Trading Co., Ltd.</p> <p>April 2015 Director and President of JSR Life Sciences Corporation</p> <p>June 2015 Officer of JSR Corporation, Director and President of JSR Life Sciences Corporation, and Director of MEDICAL & BIOLOGICAL LABORATORIES CO., LTD.</p> <p>April 2016 Officer and Deputy General Manager of Life Sciences Division of JSR Corporation</p> <p>June 2017 Senior Officer and Deputy General Manager of Life Sciences Division of JSR Corporation, and Executive Officer of JSR Life Sciences Venture Capital</p> <p>June 2022 CEO of Fastide, Inc. (to present)</p> <p>(Significant concurrent positions) CEO of Fastide, Inc.</p> <p>(Significant concurrent positions) Representative Director and CEO of Fastide, Inc.</p>	- (-)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Of which, number of those to be delivered by the share benefit trust)
2	Yukinori Hanafusa (May 10, 1975)	<p>April 1998 Joined Aoyama Audit Corporation</p> <p>July 2001 Registered as a Certified Public Accountant</p> <p>August 2009 Founding Representative Director of Accounting Works Co., Ltd. (to present)</p> <p>March 2015 Outside Corporate Auditor of ARCLAND SERVICE CO., LTD. (current ARCLAND SERVICE HOLDINGS CO., LTD.)</p> <p>August 2016 Outside Director (Audit and Supervisory Committee Member) of ARCLAND SERVICE CO., LTD.</p> <p>September 2017 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>May 2018 Outside Corporate Auditor of GIFT INC.</p> <p>January 2019 Outside Director (Audit and Supervisory Committee Member) of GIFT INC. (to present)</p> <p>June 2020 Outside Director of AIZAWA SECURITIES CO., LTD. (current AIZAWA SECURITIES GROUP CO., LTD.)</p> <p>June 2021 Outside Director (Audit and Supervisory Committee Member) of AIZAWA SECURITIES GROUP CO., LTD. (to present)</p> <p>(Significant concurrent positions)</p> <p>Representative Director of Accounting Works Co., Ltd.</p> <p>Outside Director (Audit and Supervisory Committee Member) of GIFT INC.</p> <p>Outside Director (Audit and Supervisory Committee Member) of AIZAWA SECURITIES GROUP CO., LTD.</p>	6,015 (-)
3	Junko Utsunomiya (Registered name: Junko Morita) (June 21, 1971)	<p>April 2000 Joined Nagashima Ohno & Tsunematsu</p> <p>October 2007 Seconded to Tokyo Stock Exchange, Inc.</p> <p>November 2011 Founded Utsunomiya Law Office</p> <p>June 2012 External Statutory Auditor of Start Today Ltd. (current ZOZO, Inc.)</p> <p>April 2013 Outside Corporate Auditor of Solasto Corporation</p> <p>September 2013 Outside Director of Adventure, Inc.</p> <p>February 2018 Founding partner of Utsunomiya Shimizu & Haruki (to present)</p> <p>October 2018 Outside Corporate Auditor of RAKSUL INC.</p> <p>October 2019 Outside Director (Audit and Supervisory Committee Member) of RAKSUL INC. (to present)</p> <p>June 2020 Outside Director of Heiwa Real Estate Co., Ltd. (to present)</p> <p>March 2021 Outside Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p>June 2023 Outside Director (Audit and Supervisory Committee Member) of ZOZO, Inc. (to present)</p> <p>(Significant concurrent positions)</p> <p>Representative Partner of Utsunomiya Shimizu & Haruki</p> <p>Outside Director (Audit and Supervisory Committee Member) of ZOZO, Inc.</p> <p>Outside Director (Audit and Supervisory Committee Member) of RAKSUL INC.</p> <p>Outside Director of Heiwa Real Estate Co., Ltd.</p>	4,437 (-)

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Of which, number of those to be delivered by the share benefit trust)
4	Junko Nishiyama (January 10, 1957) (New appointment)	<p>April 1979 Joined Lion Fat and Oil Co., Ltd. (current Lion Corporation)</p> <p>March 2006 Director of Finished Product Department, Purchasing Headquarters</p> <p>March 2007 Director of Finished Product Purchasing, Production Coordinating Department No.2, Production Headquarters</p> <p>January 2009 Director of Packaging Engineering Research Laboratories, Research & Development Headquarters</p> <p>January 2014 Director of CSR Promotion Department</p> <p>March 2019 Advisor of Lion Corporation, and Outside Director (Member of the Audit Committee) of EBARA CORPORATION</p> <p>June 2019 Outside Director of JACCS CO., LTD.</p> <p>June 2020 Outside Audit & Supervisory Board Member of TODA CORPORATION (to present)</p> <p>March 2021 Outside Director (Member of the Compensation Committee) of EBARA CORPORATION</p> <p>March 2024 Outside Director (Member of the Audit Committee) of EBARA CORPORATION (to present)</p> <p>(Significant concurrent positions)</p> <p>Outside Audit & Supervisory Board Member of TODA CORPORATION</p> <p>Outside Director (Member of the Audit Committee) of EBARA CORPORATION</p>	- (-)

(Notes)

- None of the above candidates has special interest in the Company.
- The number of shares of the Company held includes those substantially held by each candidate in the name of the PeptiDream officers' shareholding association.
- Mr. Kiichiro Kamiya, Mr. Yukinori Hanafusa, Ms. Junko Utsunomiya and Ms. Junko Nishiyama are candidates for Outside Directors. The Company has selected its candidates for Independent Outside Directors based on the Independence Standards set forth by the Tokyo Stock Exchange. The Company has appointed Mr. Hanafusa and Ms. Utsunomiya as Independent Directors based on the provisions of the Tokyo Stock Exchange and filed them with the Tokyo Stock Exchange. If Mr. Kamiya and Ms. Nishiyama are elected as Outside Directors, they will also serve as Independent Outside Directors.
- Mr. Kamiya has extensive experience and broad perspective in management. The Company thus believes that Mr. Kamiya is capable of utilizing his experience and perspective to provide appropriate opinions, from a viewpoint of ensuring legality and appropriateness of the decision-making process of the Company's business execution. Therefore, the Company has nominated him as a candidate for Outside Director.
- Mr. Hanafusa has extensive experience and a broad perspective as a Certified Public Accountant. Mr. Hanafusa has been providing appropriate opinions, from a viewpoint of ensuring legality and appropriateness of the decision-making process of the Company's business execution, as well as monitoring and supervising of the management by utilizing his experience and perspective and is expected to continue performing this role. Mr. Hanafusa is an active Outside Director appointed as Audit and Supervisory Committee Member of the Company and his term of office as Outside Director appointed as Audit and Supervisory Committee Member will be seven years and six months at the conclusion of this Ordinary General Meeting of Shareholders.
- Ms. Utsunomiya has extensive experience and broad perspective as an attorney and is well versed in corporate legal affairs. The Company thus believes that Ms. Utsunomiya is capable of utilizing this to provide appropriate opinions, from a viewpoint of ensuring legality and appropriateness of the decision-making process of the Company's business execution. Therefore, the Company believes that Ms. Utsunomiya is capable of successfully fulfilling her duties as Outside Director. Ms. Utsunomiya is an active Outside Director appointed as Audit and Supervisory Committee Member of the Company and her term of office as Outside Director appointed as Audit and Supervisory Committee Member will be four years at the conclusion of this Ordinary General Meeting of Shareholders.
- Ms. Nishiyama has extensive experience and broad perspective in management. The Company thus believes that Ms. Nishiyama is capable of utilizing her experience and perspective to provide appropriate opinions, from a viewpoint of ensuring legality and appropriateness of the decision-making process of the management of the Company's business execution, as well as monitoring and supervising of the management. Therefore, the Company has nominated her as a candidate for Outside Director.
- Ms. Utsunomiya was an Outside Director of Adventure, Inc. (She resigned as Outside Director in September 2020), and during her term of office, embezzlement by an employee of a subsidiary of that company was discovered. Although Ms.

Utsunomiya had no prior knowledge of the fact, she made appropriate proposals to that company on a day-to-day basis from the perspective of adherence to laws and regulation and compliance, while requesting a thorough investigation once this incident was detected as well as the formulation of measures to prevent reoccurrence. She appropriately performed such duties including the supervision of that company's initiatives.

9. The Company has entered into an agreement with Mr. Hanafusa and Ms. Utsunomiya to limit their liability for damages pursuant to Paragraph 1, Article 427 of the Companies Act. Subject to the approval of their election, the Company intends to extend the agreement with them. If approval is given for the election of Mr. Kamiya and Ms. Nishiyama as Outside Directors, the Company intends to conclude the same agreement with them. The maximum amount of liability for damages under this agreement shall be one million yen or the minimum statutory amount of liability, whichever is greater.
10. The Company has concluded a directors and officers liability insurance (D&O insurance) contract that insures all directors in order to allow the officers to fulfill their expected roles when performing their duty and to enable the Company to attract talented human resources. If this proposal is approved as originally proposed and the candidates assume office as Directors, each candidate shall be an insured person under this contract. Under this contract, any damage that may arise as a result of the insured officers assuming responsibilities related to the performance of their duties or receiving claims pertaining to the pursuit of such responsibilities shall be covered. However, there are certain exemptions where no damage shall be covered if such damage was caused as a result of acts committed while being aware of violation of laws and regulations. The Company bears all insurance premiums, including the portion for riders, and the insured persons shall not effectively bear any insurance premiums. The Company intends to update this contract on March 28, 2025 during the candidates' terms of office.