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## Press Release

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March 28, 2025

Sumitomo Pharma Co., Ltd.

### **Notice of Transition to Company with an Audit & Supervisory Committee**

Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Toru Kimura) announced today that at the Board of Directors Meeting held on March 28, 2025, a resolution for transition from a company with an Audit & Supervisory Board to a company with an Audit & Supervisory Committee was passed, subject to approval at the 205th Annual Shareholders' Meeting to be held in June 2025, as detailed below.

#### 1. Purpose of transition

Sumitomo Pharma's Mission is: "To broadly contribute to society through value creation based on innovative research and development activities for the betterment of healthcare and fuller lives of people worldwide." With the aim of further enhancing its realization, continuously pursuing the establishment of a highly effective corporate governance system has been positioned as an important management task.

Up till now, Sumitomo Pharma has strengthened corporate governance such as by stipulating that outside independent directors comprise at least a third (currently half) of the Board of Directors, setting up a Nomination and Compensation Committee as a consultative body to the Board of Directors having outside directors as the majority of its members as well as its chair and a Supervisory Committee for Conflict of Interests in Transactions between Group Companies having outside directors for all of its members and chair.

The decision for the transition from a company with an Audit & Supervisory Board to a company with an Audit & Supervisory Committee was made to further raise corporate value. This is to be achieved through strengthening the supervisory function of the Board of Directors and further improving corporate governance by having Audit & Supervisory Committee members who are responsible for auditing the execution of duties as Board of Directors members, enabling rapid decision making under appropriate supervision by the Board of Directors and enhancing strategic discussion for the medium- to long-term.

#### 2. Timing of transition

The transition to a company with an Audit and Supervisory Committee is scheduled to take place once the necessary changes to the Articles of Incorporation have been approved at the 205th Annual Shareholders' Meeting to be held in June 2025.

#### 3. Others

Changes to the Articles of Incorporation, executive appointments, etc. will be announced once they have been determined.

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