

March 18, 2014

To whom it may concern:

TOHO HOLDINGS CO., LTD.  
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### Notice regarding the Establishment of “Mirai Research Institute”

TOHO HOLDINGS CO., LTD. (Head Office: Setagaya-ku, Tokyo; President and Representative Director: Norio Hamada; hereinafter “TOHO HOLDINGS” ), hereby announces that “Mirai Research Institute” (a research institute and think-tank) will be established as an organization within TOHO HOLDINGS led by external intellectuals, in order to embody our corporate slogan of “Total commitment to good health” and to contribute to medical care and social welfare.

#### 1. Background of the establishment

In Japan, where the population is rapidly aging and there are fewer children, the sustainability of social security scheme is being called into question. In particular, the “social health insurance scheme,” with which our operations are significantly associated, is undergoing a paradigm shift in which the “1970s model” based on population growth and ever-expanding economic growth no longer applies, and the relevant financial resources can no longer keep up with the expenditures.

With the aim of reconstructing its social security scheme, the national government has been advocating “Comprehensive Reform of Social Security and Tax” and is making efforts such as by establishing seamless medical care delivery systems; promoting an integrated community care system that will combine the provision of medical care, nursing care, and welfare; introducing social security cards (the My Number system); and reviewing medical programs. All of these are policies that look towards the year 2025 when the baby-boomer generation will enter the 75 and over age group, or the so-called “latter-stage elderly.”

Now that the shift to the “2025-era model” is urgently needed, we, as a pharmaceutical wholesaling company, will establish an organization to listen sincerely to external intellectuals and to reflect their recommendations in our policies, which is the first attempt of its kind, and strive to realize the dream of the Kyoso Mirai Group.

#### 2. Purpose of establishment

The new organization will make policy recommendations through and in light of research and studies on medical care, pharmaceutical distribution, and health insurance pharmacies, etc.; clarify the modalities of medical care as well as the roles of pharmaceutical distribution industry and health insurance pharmacies; and ultimately aim to contribute to the development of our nation’s medical care and social welfare.

### 3. Action of Mirai Research Institute

- (1) Research and studies to contribute to the development of medical care and social welfare
- (2) Holding of seminars, lectures and other meetings to publicly release the contents of research and studies
- (3) Holding of symposiums (panel discussions) for the sake of research and studies
- (4) Publication of the above contents as well as research and study outcomes
- (5) Holding of consultative meetings and other conferences to research and study various issues concerning medical care
- (6) Collection of and access to literature and other materials on research and studies about various issues concerning medical care
- (7) Other activities, including projects necessary for achieving the purpose

### 4. Councilors

#### Representatives

- Shunsuke Watanabe  
(Professor of Tokyo Women's Medical College / former Editorial Writer of the Nikkei)
- Masaharu Ito  
(Chairman of The national association for home-visit nursing care / former Director-General of the Health Policy Bureau, Ministry of Health, Labour and Welfare)
- Nobuyuki Imanishi  
(Head Director of the Tokyo University of Pharmacy and Life Sciences / Doctor of Medicine)
- Takeshi Erikawa  
(Chairman of The Health Care Science Institute / former President of the National Personnel Authority)
- Yoshihito Karasawa  
(Karasawa Clinic / former President of the Japan Medical Association)
- Ryuji Kimura  
(Chairman of Aomori Pharmaceutical Association / immediate past President of the Japan Care Manager Association)
- Keiichi Saya  
(Chairman of Asuka Pharmacy / former Chairman of the Japan Pharmaceutical Association)
- Yasufumi Sawada  
(Professor of the University of Tokyo Graduate School / Doctor of Pharmacology)
- Norio Hamada  
(President and Representative Director of TOHO HOLDINGS)
- Yukiko Mimura  
(Professor of Aoyama Gakuin University / Doctor of Commercial Science)
- Masaki Muto  
(Professor of International University of Health and Welfare Graduate School / Doctor of Medicine)
- Shosaku Murayama  
(President & CEO of iPS Academia Japan, Inc. / former Director-General of the Research and Statistics Department, Bank of Japan)

#### Auditor

- Takaaki Matsutani (Director and Senior Adviser of TOHO HOLDINGS)

#### Chief Secretary

- Minoru Kashiwagi (Director of PharmaCluster)

### 5. Date of establishment

April 1, 2014

### 6. Secretariat

GranTokyo South Tower 13F, 1-9-2 Marunouchi, Chiyoda-ku, Tokyo 100-6613, Japan  
TOHO HOLDINGS CO., LTD., Marunouchi office