

Corporate Governance

Corporate Governance Basic Approach and Related Initiatives

Santen believes that it is vital to upgrade and strengthen its corporate governance system in order to achieve and enhance corporate value, and thus returns to shareholders. Santen has adopted a “Company with Board of Corporate Auditors” system as defined in Japan’s Companies Act.

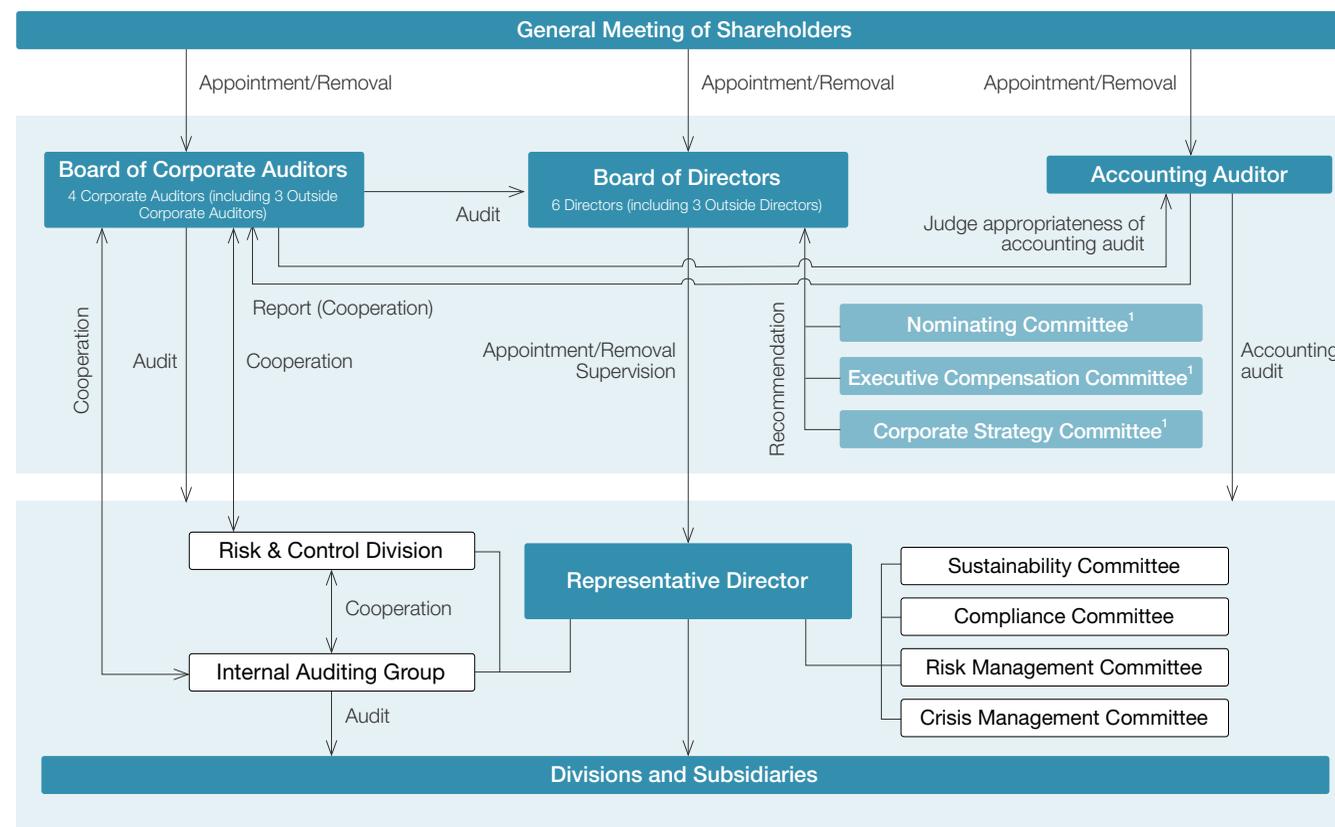
Santen will continue to utilize the current system to upgrade and strengthen corporate governance. First, the functions of the Board of Directors are to make decisions regarding important business operations as well as to monitor the execution of business by the management

and Directors. Santen will operate in a manner to maximize both functions.

Santen expects its Outside Directors to be actively involved in the Board of Directors in decision-making on individual managerial issues, utilizing their wide range of experience and knowledge. The Company will also ask for their opinions and recommendations from the viewpoint of strengthening the monitoring of Santen’s management. Furthermore, Santen has established the Nominating Committee, the Executive Compensation Committee and the Corporate Strategy Committee (all voluntary committees made up of Inside and Outside Directors), with the aim of improving management transparency and objectivity. Also, Santen will realize strong management and speedy business execution under the corporate officer system.

The Board of Corporate Auditors, as an independent organ that has fiduciary responsibility to shareholders, audits the Directors’ execution of their duties, not only from the viewpoint of legality, but also with a focus on the validity of decision-making processes and the effectiveness of corporate governance. It provides recommendations aimed at strengthening the functions of both the Board of Directors and the executive divisions.

Management System (As of June 30, 2025)



¹ These committees are voluntary and not part of the statutory “Company with a Nominating Committee, etc., System” under Japan’s Companies Act.

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Board of Directors and Subordinate Committees

Board of Directors

Makes decisions regarding important matters relating to the execution of business and supervises the management team and the Directors in the execution of their duties.

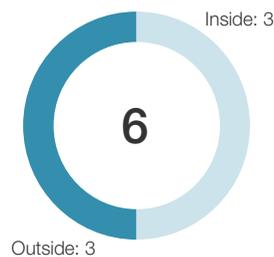
Meetings **13**

Average attendance Outside Directors: **100%**,
 Outside Corporate Auditors: **100%**
 (Inside Directors: **93.5%**, Inside Corporate Auditor: **100%**)

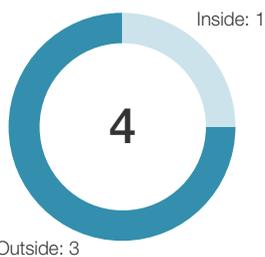
Major topics of deliberation

- Management policies and strategies: FY2025-2029 Medium-Term Management Plan; business plan and budget for next fiscal year; quarterly report on execution of business; important strategic projects; progress in important projects
- Capital policy and shareholder returns: Share buybacks and cancellation of treasury shares; dividends
- Governance and sustainability: Director, Corporate Auditor and Corporate Officer appointments; agenda concerning remuneration including policies for determining executive compensation; report on voluntary committee activities; evaluation of Board of Directors' effectiveness; reduction of strategic shareholdings; medium- to long-term personnel strategy
- Internal control and risk management: Report on improvement and operation of internal control system; report on improvement and operation of global compliance system

Board Composition (Directors)



Board Composition (Corporate Auditors)



Nominating Committee

Deliberates and makes recommendations on the selection of candidates for the positions of Director and Corporate Auditor, and provides advice in response to requests concerning the selection of candidates for the position of Corporate Officer.

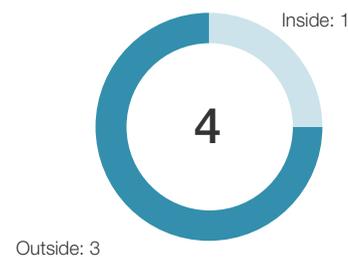
Meetings **4**

Average attendance **95%**

Major topics of deliberation

- Selection of candidates for new Outside Directors
- Nurturing of succession candidates for the position of CEO
- Managerial system for fiscal 2025
- Hiring of prospective Corporate Officers
- Revision of the retirement age for Directors and other officers

Composition of Nominating Committee



Corporate Strategy Committee

Deliberates on matters with a focus on key strategic issues such as business strategies.

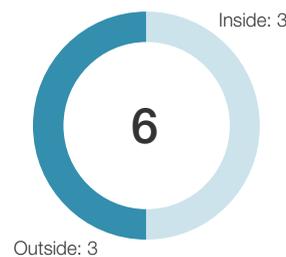
Meetings **4**

Average attendance **100%**

Major topics of deliberation

- Formulation of the long-term growth plan and FY2025-2029 Medium-Term Management Plan
- Global product supply strategy
- Rx portfolios and business development strategy
- Sustainability strategy

Composition of Corporate Strategy Committee



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Analysis and Evaluation of the Board of Directors' Effectiveness

The Company's Board of Directors conducts an evaluation of its effectiveness every year, with the aim of enhancing the role and functioning of the Board of Directors. Moreover, to enhance the evaluation in qualitative terms, the support of a third-party organization was employed in the implementation and analysis of the evaluation of effectiveness.

Evaluation Method



Summary of Results

The Board of Directors has assessed that its effectiveness was confirmed for fiscal 2024. The reasons behind this assessment are that the overall most common evaluation response was “mostly effective,” and responses for each questionnaire item indicated “effective” and “mostly effective” at a high rate (approximately 80%). Also, in the evaluation, it was confirmed that efforts were steadily undertaken to address the results of the examination on appropriateness of strategic shareholdings, and the evaluation on items in relation to corporate ethics and risk management improved significantly. We recognize that this evaluation reflects our progress on points raised in last year’s evaluation, particularly in identifying risks, clarifying areas of responsibility and improving the system. On the other hand, we have returned to the key questions of what the role of the Board of Directors should be and what form discussions at meetings of the Board of Directors should take, and there have been suggestions on how discussions should be enhanced from the viewpoint of content and frequency.

| | |
|---|--|
| Items that received high evaluations | <ul style="list-style-type: none"> • The ratio of Independent Outside Directors is sufficient, and they are able to express their opinions as needed and in a constructive manner with regard to executives—including through dissenting views. This serves to increase reliability in the execution of duties by executives from the viewpoint of the Santen Group’s sustained growth and enhancement of medium- to long-term corporate value. • The Board of Directors appropriately delegates authority to executives regarding proposals related to decision-making on the specific execution of operations, which enables it to focus on deliberations regarding material proposals such as medium- to long-term managerial strategies. |
| Areas for further improvement of effectiveness | <ul style="list-style-type: none"> • Further enhance the Board’s discussions on nominations and executive compensation, which are core functions of the Board from the perspective of corporate governance. • In the first year of the medium-term management plan, conduct timely and appropriate monitoring of the progress of key measures for fulfilling the plan, including with regard to R&D and product portfolios, implementation of digital transformation, and talent development. |

Initiatives Going Forward

Based on the results of the effectiveness evaluation, we will improve the effectiveness of the Board of Directors by focusing on two key initiatives for this fiscal year: 1) Sharing the status of discussions by the Nominating Committee and the Executive Compensation Committee with the Board of Directors, and 2) Revising monitoring methods for various measures and policies to achieve the medium-term management plan and realize sustained growth.

| | |
|---|--|
| Sharing status of discussions by Nominating Committee and Executive Compensation Committee with Board of Directors | <ul style="list-style-type: none"> • With regard to proposals made by each of the committees and submitted to the Board of Directors for deliberation, fuller background information will be provided, such as the process of considerations at each of the committees and the key points of their discussions, to enhance the effectiveness of discussions at the meetings of the Board of Directors. • In addition to the current practice of reporting and sharing annual activity plans of the respective committees with the Board of Directors, we have decided to establish appropriate opportunities, depending on the proposal, to report review plans and interim progress of each committee in advance of the submission of proposals for resolution. |
| Revision of monitoring methods for various measures and policies to achieve the medium-term management plan and realize sustained growth | <ul style="list-style-type: none"> • In this first year of the medium-term management plan, we will endeavor to qualitatively enhance the monitoring methods for various measures and policies with a view to supporting the achievement of the plan. Among these, measures to enhance discussion of product portfolio strategies and subjects of importance to achieve the medium-term management plan will be undertaken by the Board of Directors and the Corporate Strategy Committee. |

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Skill Matrix of Directors and Corporate Auditors

The Company believes that the following two functions are important in establishing an effective governance system with a view toward the sustainable enhancement of corporate value: (i) In meetings of the Board of Directors, Directors and Corporate Auditors engage in multifaceted deliberations on the appropriateness of business strategies, risks upon realization thereof and other aspects, and appropriately supervise the status of execution; and (ii) Corporate Auditors audit execution of duties by Directors from the perspective of not only legality but also appropriateness of decision-making processes and effectiveness of governance, and make recommendations to strengthen the function of the Board of Directors and executive divisions.

Also, based on the newly formulated medium-term management plan, the Company endeavors to, as a global company specialized in ophthalmology, pursue further

steady global growth through product development with a high likelihood of success and by ensuring profitability, thereby providing optimum ophthalmic care through the maximization of product value, and realize innovations in ophthalmology treatment.

The Company seeks to employ human resources who empathize with the Core Principle and support the aforementioned business orientation, and considers it particularly important that such personnel have the knowledge, experience and abilities detailed in the table below. In addition to knowledge of the life science business, a global viewpoint and appropriate business management experience, the Company will, moving forward, increase emphasis on fields such as sustainability, and ensure balance and diversity by appointing personnel from a variety of backgrounds, including in terms of expert knowledge and experience. In doing so, it will establish a team capable

of providing advice regarding management from multifaceted points of view and its supervision. Moreover, the Company values individuals without bias regarding characteristics such as gender, age, nationality, race or ethnic group. In addition, in order to increase the objectivity of discussions at meetings of the Board of Directors and the independence and neutrality of the audit by the Corporate Auditors, half or more of the members are outside officers.

With regard to positions concurrently held by outside/ external officers at entities other than the Company, Santen limits the number of such entities at which Outside Directors and Outside Corporate Auditors can hold posts to four in principle, considering the amount of time to be dedicated to Company-related duties. Furthermore, in order to ensure their ability to fulfill their roles and responsibilities, Directors and Corporate Auditors are each required to attend no less than 75% of Board of Directors meetings, in principle.

| Composition of Corporate Governance Organizations (◎ : Chairpersons of voluntary committees) (As of June 24, 2025) | | | | | | | Skill Matrix ¹ | | | | | | |
|--|---|--------------------|-----------------------------|----------------------|----------------------------------|------------------------------|---------------------------|-----------------------|--|-------------------|------------------------|--------------------------------|----------------|
| Position | Name | Board of Directors | Board of Corporate Auditors | Nominating Committee | Executive Compensation Committee | Corporate Strategy Committee | Corporate management | Life science business | Understanding medical field and patients | Global leadership | Finance and accounting | Legal affairs and risk control | Sustainability |
| Directors | Takeshi Ito (Representative Director) | ○ (Chair) | | ○ | ○ | ◎ | ● | ● | ● | | | | |
| | Rie Nakajima (Director) | ○ | | | | ○ | | ● | ● | | | | ● |
| | Ippei Kurihara (Director) | ○ | | | | ○ | | ● | ● | | | | |
| | Masahiko Ikaga (Outside Director) | ○ | | ◎ | ○ | ○ | ● | | | ● | ● | | |
| | Minoru Kikuoka (Outside Director) | ○ | | ○ | ◎ | ○ | ● | | ● | ● | | | |
| | Yukiko Kuroda (Outside Director) | ○ | | ○ | ○ | ○ | ● | | ● | | | | ● |
| Corporate Auditors | Hiroshi Isaka (Standing Corporate Auditor) | ○ | ○ (Chair) | | | | | ● | ● | | | | |
| | Junichi Asatani (Outside Corporate Auditor) | ○ | ○ | | | | | ● | | ● | ● | | |
| | Yaeko Hodaka (Outside Corporate Auditor) | ○ | ○ | | | | | | ● | | ● | ● | |
| | Yuichiro Munakata (Outside Corporate Auditor) | ○ | ○ | | | | | | | ● | ● | ● | |

¹ Among the skills of each person, only two or three skills that are particular strengths or have strong relevance to Santen's businesses are listed.

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Reason for Appointment of New Director

Yukiko Kuroda
(Outside Director)

Ms. Kuroda has abundant experience in corporate management as well as extensive experience and expertise in developing globally competent human resources. She can be expected to express appropriate opinions at meetings of the Board of Directors based on her experience in corporate management and her extensive insights into the development of globally competent human resources and in the area of sustainability.



Message from a Newly Appointed Outside Director

Outside Director **Yukiko Kuroda**

Santen has established its competitiveness and track record by focusing on the field of ophthalmology under the Vision of “Happiness with Vision.” Moving forward, given the increasing awareness of health and the growing need for improved medical access worldwide, I see significant potential for Santen to contribute to society and for its business to thrive.

To ensure sustainable growth, I believe it is essential not only to have a sound business strategy but also to build and maintain healthy relationships with all stakeholders. Drawing on my experience as an entrepreneur managing my own company and my nearly 30 years of consulting experience in organizational development for domestic and international companies, I am committed to enhancing the corporate value of Santen. Additionally, from my experience serving as an outside director for various listed companies over the past decade, I have keenly felt the rising expectations from the market and society for outside directors and the importance of the effectiveness of the Board of Directors. I am determined to aim high without compromise at Santen.

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Strategic Shareholdings

The Company has set a maximum threshold for its total holdings of investment securities, and within that scope, holds only the shares of business partners that are important to its business development. Also, at least once a year, the Board of Directors verifies whether or not such shareholdings are within the threshold based on these criteria, and for each individual security, evaluates the priority placed on the benefit of holding the shares to strengthen business relationships with the Company, taking into account the investment amount and investment risks involved. The Company liquidates securities held as strategic shareholdings if the rationale of continuing to hold them is deemed insufficient. In fiscal 2024, the Company sold all holdings in one stock. Following the sale, the ratio of strategic shareholdings to total equity was 2.8%.

Number of Stocks Held

| FY | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------------|------|------|------|------|------|
| Unlisted Stocks | 8 | 8 | 8 | 8 | 8 |
| Other than Unlisted Stocks | 14 | 11 | 11 | 10 | 9 |

Balance Sheet Amounts

| FY | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------------|--------|--------|--------|--------|-------|
| Unlisted Stocks | 128 | 122 | 122 | 122 | 122 |
| Other than Unlisted Stocks | 26,098 | 20,866 | 19,425 | 13,598 | 7,844 |

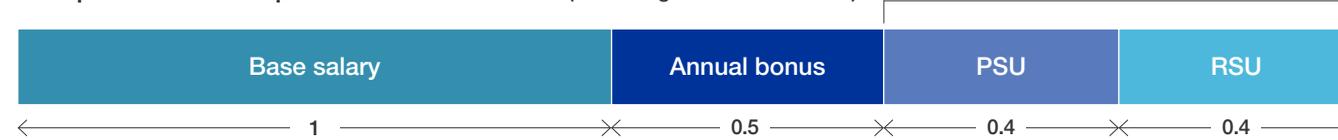
(JPY millions)

Executive Compensation

With the formulation of the FY2025-2029 Medium-Term Management Plan (the new medium-term management plan from fiscal 2025), the Company also reviewed its remuneration system for Directors (excluding Outside Directors). Specifically, we increased the ratio of performance-linked remuneration to total remuneration and reviewed the performance evaluation indices and evaluation weight of the annual bonus (short-term incentive) and stock-based remuneration (long-term incentive), in order to encourage Directors (excluding Outside Directors) to proactively engage in achieving the strategic objectives presented in the medium-term management plan and to contribute to the Company's continued growth and enhancement of its medium- to long-term corporate value.

Also, in order to secure top talent, including global personnel, across countries and regions, the Company has decided to review the companies used as benchmarks. Subsequently, it has decided to introduce the Restricted Stock Unit (RSU) System, which is a

Composition of Compensation for Directors (excluding Outside Directors)



commonly utilized stock-based global remuneration system, to replace the previous restricted stock-based remuneration system.

Remuneration for the Company's Directors (excluding Outside Directors) is comprised of, in principle, base salary, annual bonus and stock-based remuneration. The component ratio in the base aggregate amount shall be 1:0.5:0.8 (base salary:annual bonus:stock-based remuneration), and the level of the aggregate remuneration is decided in reference to benchmarks and the like of healthcare companies that conduct business globally.

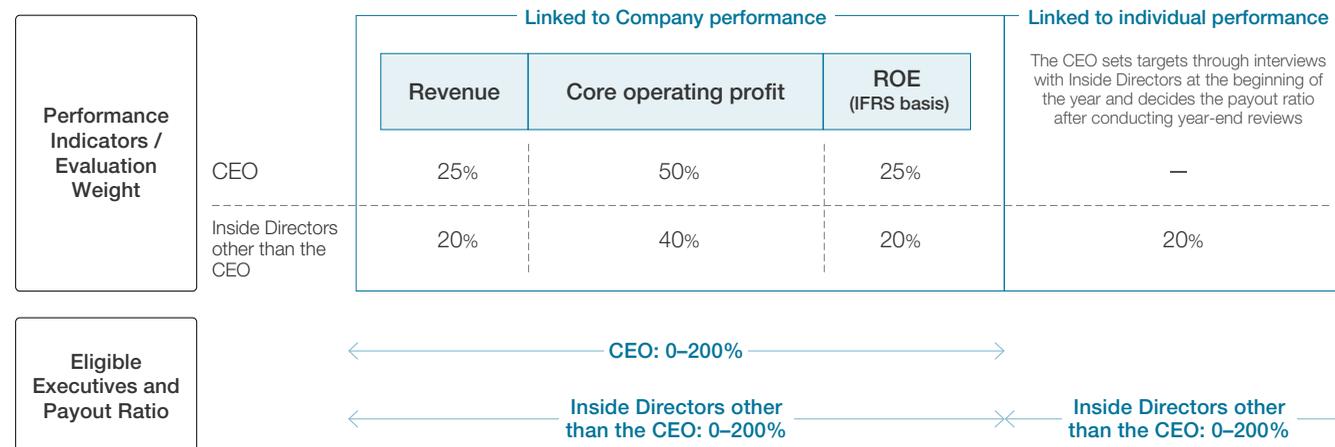
With the aim of preventing incentive remuneration from encouraging excessive risk taking and to ensure the soundness of the executive compensation system, the

Company has introduced a clause (i.e., a malus and clawback clause) that requires an officer to return all or part of incentive remuneration pursuant to a decision of the Board of Directors after deliberations of the Executive Compensation Committee, regardless of whether it is applied before or after the payment or release of such remuneration, upon the occurrence of certain events, such as misconduct or a retroactive adjustment of the financial statements due to accounting fraud.

Remuneration for Outside Directors, who are independent from business execution, consists only of fixed monthly compensation, and is decided in reference to benchmarks and the like of healthcare companies that conduct business globally.

Annual Bonus (Annual Incentive)

The annual bonus is comprised of a portion linked to the Company's performance (single-year performance), and a portion linked to individual achievements. For each portion, the payment amount will be decided within the range of 0% to 200% of the base amount. However, for the CEO, it consists of only the portion linked to the Company's performance. The portion linked to the Company's performance is tied to the achievement levels of key management indicators—revenue, core operating profit, and ROE (IFRS basis)—and the payout ratio is determined accordingly. The payment amount is determined based on the payout ratio, and is paid after the end of each fiscal year.



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Stock-Based Remuneration (Medium- to Long-Term Incentive)

In order to encourage eligible Directors to proactively engage in achieving the Company’s vision and strategy, and further sharing value with the shareholders, stock-based remuneration is comprised of two systems—the Performance Share Unit (PSU) System and the Restricted Stock Unit (RSU) System.

Performance Share Unit System

- A performance-linked stock remuneration system wherein evaluation indices such as business performance and individual evaluation for each evaluation index are set for a certain period (“Performance Evaluation Period”) to be determined from time to time, such as the period of the medium-term management plan, and in which the number of shares to be issued/ amount of money to be paid fluctuates in accordance with the level of achievement of such evaluation indices.
- The coefficient for the grant of shares shall be determined in the range of 0% to 200% in accordance with the level of achievement of the relative TSR (70% weighting), which is set with global life-science companies as a reference group, and strategic objectives (30% weighting).
- The shares are issued/money is paid after the end of the Performance Evaluation Period, subject to conditions including that the grantee remains an eligible Director at the time of the expiry of the Performance Evaluation Period.

Restricted Stock Unit System

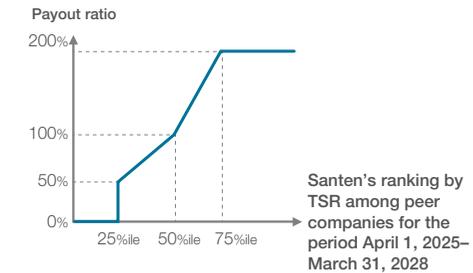
- A stock unit equivalent to the base amount shall be granted every fiscal year, and the Company’s shares in a number equivalent thereto and money shall be issued and paid subject to fulfillment of conditions such as the grantee’s continued service for three years.

Performance Indicators, Evaluation Weight, and Individual Evaluation Period for Performance Share Units

Relative Total Shareholder Return (TSR)

Evaluation Weight: 70%
Individual Evaluation Period: 3 years

Relative TSR for units to be granted under the Performance Share Unit System for fiscal 2025 is based on a reference group of 13 companies: nine headquartered in Japan, and four headquartered in the U.S. and Europe. Payments are made based on the coefficient shown in the figure to the right, calculated using rank among the reference group.



Strategic Objectives (including ESG-related metrics)

Evaluation Weight: 30%
Individual Evaluation Period: 1 year

The outline of the strategic objectives pertaining to Performance Share Units to be granted for fiscal 2025 is as described below. The evaluation items are expected to be reviewed every fiscal year. The strategic objectives are evaluated annually, with each evaluation period set to one year (the first year of the performance evaluation period), in order to assess initiatives aimed at enhancing the Company’s medium- to long-term corporate value. Therefore, although the evaluation is conducted on a single-year basis, shares are granted after the end of the Performance Evaluation Period.

Strategic Objectives Pertaining to the Performance Share Unit System (FY2025)

- Realization of a market-creation-type growth model in the areas of myopia and ptosis
- Establishment of a position of leadership in overseas markets
- Innovation toward a high-added-value Rx portfolio
- Stable supply and sustained optimization of costs
- Enhancement of the value of working at Santen and strengthening its personnel and organizational capabilities

Executive Compensation Program and Evaluation Results of Annual Bonus and Stock-based Remuneration (FY2024)

Fiscal 2024 executive compensation is comprised of three components—base salary, an annual bonus (annual incentive), and stock-based remuneration (medium- to long-term incentive), in a ratio of 1:0.25:0.5.

Annual Bonus (Annual Incentive) Targets and Results (FY2024)

The annual bonus is paid based on three evaluation factors: single-year consolidated financial performance metrics, non-financial performance metrics, and individual metrics based on divisional performance and individual targets. Performance metrics for the CEO consist of only two evaluation factors: financial and non-financial.

The results of the fiscal 2024 evaluation were as follows.

Financial Metrics

| Targets | Results | Payout Ratio |
|--|---|---|
| <ul style="list-style-type: none"> Revenue: JPY 297,000 mil. Operating profit ratio (IFRS): 15.0% ROE (IFRS): 10.5% | <ul style="list-style-type: none"> Revenue: JPY 300,004 mil. Operating profit ratio (IFRS): 16.1% ROE (IFRS): 12.6% <small>Figures adjusted to take into account one-off impacts associated with disputes involving subsidiaries, etc.</small> | <ul style="list-style-type: none"> CEO: 142.9% Inside Directors: 114.3% |

Non-Financial Metrics

| ESG-related Metrics | Payout Ratio |
|--|--------------|
| <ul style="list-style-type: none"> Conducting initiatives for enhancing engagement Improving understanding of cybersecurity Promoting understanding of compliance Others | 104.8% |

Stock-based Remuneration (Medium- to Long-Term Incentive) Targets and Results (FY2024)

The actual results for Performance Share Units (PSU) granted in fiscal 2022 were as follows. The companies used as benchmarks when calculating the relative TSR for the purposes of the PSU system were 21 global healthcare peer companies (three sets of seven companies headquartered in each of Japan, Europe, and the U.S.). The ESG-related metrics used for reference in determining the payout ratio are: whether Santen was selected to a component in the Dow Jones Sustainability Indices (DJSI), or the relative position of the Company's score among participating pharmaceutical companies. However, given that in fiscal 2024 the Company was not selected to any DJSI index, the payout ratio was calculated using the Asia Pacific Index based on the lowest score among selected companies (76 points) and the score equivalent to 65% of the highest score among participating pharmaceutical companies overall (53 points).

| Relative TSR | ESG-related Metrics | Payout Ratio |
|--------------|---------------------|--------------|
| 60.6%ile | 75 points | 142.6% |

Note: For details of evaluation criteria for fiscal 2024, see *Santen Report 2024* on our website.

¹ Executive Compensation Committee meetings and attendance in fiscal 2024; composition of Directors and Corporate Auditors as of June 24, 2025

Executive Compensation Committee¹

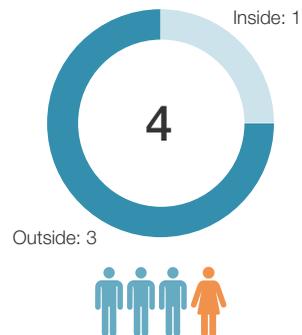
Deliberates on compensation for Directors and Corporate Officers and submits recommendations to the Board of Directors, and also provides advice to the Board of Corporate Auditors regarding the compensation of Corporate Auditors, based on market benchmarks.

Meetings **8**
Average attendance **95%**

Major topics of deliberation

- Basic policy on the determination of compensation for Directors
- Establishment of targets for non-financial metrics (i.e., ESG-related targets) for the annual bonus in fiscal 2024, and other details
- For fiscal 2025, direction of amendments to the remuneration system for executive personnel, amendments to the remuneration composition and level for Directors, and amendments to the maximum remuneration for Directors
- Transition from the Restricted Stock-Based Remuneration System to the Restricted Stock Unit System (a post-delivery stock-based remuneration system), for internal executive personnel located in Japan

Composition of Executive Compensation Committee



Risk Management

Risk Management System

In accordance with its internal rules for risk management, the Santen Group identifies, evaluates, and monitors risks in each region and division. The aim is to deal with assumed major risks of loss related to the execution of our business activities and to avoid or minimize the risk of loss during times of normal business operations.

As our business expands globally, and we are required to comply with various regulations at higher levels, we must take appropriate measures to ensure the stable supply of products, quality control, IT security, and compliance, as well as to ensure management of risks such as pandemics, natural disasters, and conflicts. Based on our awareness of these and other responsibilities, from fiscal 2024 we started confirming risk scenarios and assessing inherent risks through interviews with risk owners based on the Three Lines Model, and calculate residual risk by

assessing internal controls. Areas of high residual risk are defined as Company-wide material risks, and the Risk Management Committee discusses related mitigation measures and monitors the progress of those measures. The PDCA cycle is effective for Group-wide risk management.

For example, anti-bribery and anti-corruption are areas that pose a significant compliance risk for pharmaceutical companies, so we have established organizational systems and rules, and conduct education and training to meet both global and local needs, as well as implement audits and other controls. However, as measures for further improvement, we are building a compliance organization that is more closely integrated with frontline operations, and have made enhancement of auditing and monitoring a priority initiative for fiscal 2025, with progress

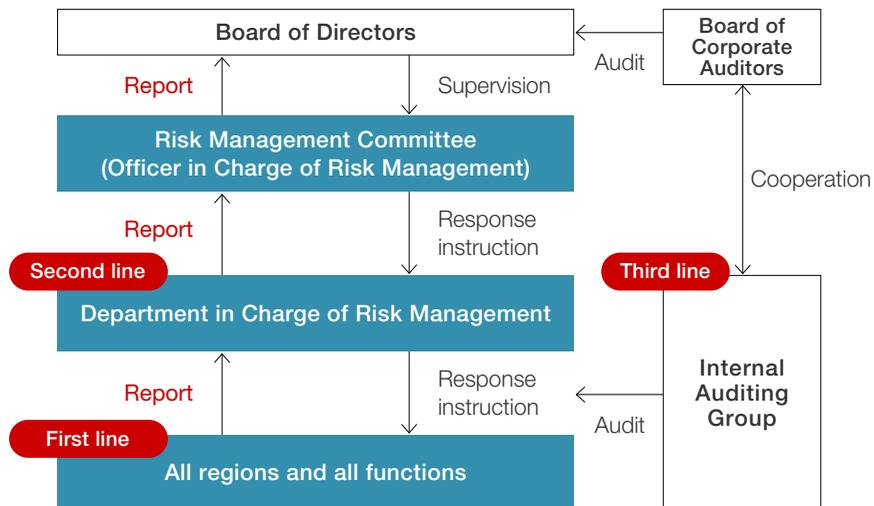
being tracked by the Risk Management Committee.

To address the variety of risks that may affect our business in particular, we continue to strengthen risk management activities with preventive controls and activities that uncover potential risks under the leadership of the Officer in Charge of Crisis Management.

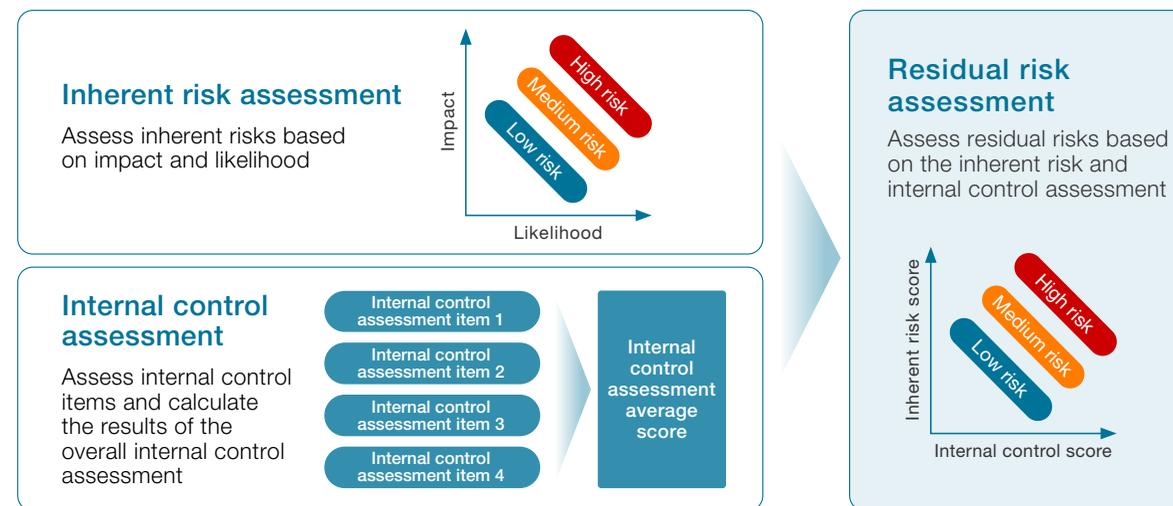
In the event or report of an event that has the potential to develop into a serious crisis, we form a Crisis Management Committee, chaired by the President and CEO. This committee responds to and works to contain the situation in question as we implement measures to prevent recurrence.

In its independent capacity, the Internal Auditing Group verifies the status of risk management through audits of business operations.

Risk Management System



Risk Assessment Process



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51 Risk Management

Corporate Executives

(As of June 24, 2025)



Yukiko Kuroda
Outside Director
Independent Officer

Minoru Kikuoka
Outside Director
Independent Officer

Masahiko Ikaga
Outside Director
Independent Officer

Hiroshi Isaka
Standing Corporate
Auditor

Yuichiro Munakata
Outside Corporate Auditor
Independent Officer

Yaeko Hodaka
Outside Corporate Auditor
Independent Officer

Ippei Kurihara
Director, Corporate Officer,
Head of Japan Business,
Global Commercial Strategy

Takeshi Ito
Representative Director,
President & CEO

Rie Nakajima
Director, Corporate Officer,
COO

Junichi Asatani
Outside Corporate Auditor
Independent Officer



Directors



Takeshi Ito
Representative
Director,
President & CEO

1982 Joined the Company
2012 Corporate Officer, Head of Prescription Pharmaceuticals Sales Department, Sales & Marketing Division, Prescription Pharmaceuticals
2014 Senior Corporate Officer, Head of Japan Sales & Marketing Division, Prescription Pharmaceuticals
2016 Executive Corporate Officer, Japan Business, Head of Japan Sales & Marketing Division, Prescription Pharmaceuticals
2017 Director, Executive Corporate Officer, Japan Business, Head of Japan Sales & Marketing Division, Prescription Pharmaceuticals
2019 Director, Executive Corporate Officer, Head of Japan Business, Head of Japan Sales & Marketing Division
2022 Representative Director, Executive Vice President, Head of Japan Business, Head of Japan Sales & Marketing Division
Representative Director, President & CEO (incumbent)



Rie Nakajima
Director,
Corporate Officer,
COO

2000 Joined Toyota Motor Corporation
2008 Joined Boston Consulting Group
2011 Joined MSD K.K.
2016 Corporate Officer, Head of Corporate Strategy Department and in Charge of Long-Term Listed Product Business of MSD K.K.
2017 Corporate Officer, Head of Corporate Strategy & Commercial Excellence Department and in Charge of Long-Term Listed Product Business of MSD K.K.
2019 President of MSD Taiwan
2020 Vice President, Strategy Innovation Lead of Organon of Merck & Co., Inc.
2021 Vice President, Strategy Innovation Lead of Organon & Co.
2023 Joined the Company
Corporate Officer, COO
2024 Director, Corporate Officer, COO (incumbent)



Ippei Kurihara
Director,
Corporate Officer,
Head of Japan
Business, Global
Commercial Strategy

2005 Joined CYBIRD Co., Ltd.
2008 Joined A.T. Kearney, Inc.
2013 Joined K.K. Hay Consulting Group (currently, Korn Ferry (Japan) Ltd.)
2015 Joined the Company
2018 Head of Surgical Development and Strategy Integration Department, Surgical Division
2019 Head of Strategic Planning Department, Japan Business
2021 Corporate Officer, Head of Marketing Department, Japan Sales & Marketing Division
2022 Corporate Officer, Head of Japan Business, Head of Japan Sales & Marketing Division and Head of Marketing Department
2024 Director, Corporate Officer, Head of Japan Business, Global Commercial Strategy (incumbent)



Masahiko Ikaga
Outside Director
Independent Officer

2000 Representative Director and President of Tohmatsu Consulting Co., Ltd. (currently, Deloitte Tohmatsu Consulting LLC)
2010 Director and Chairman of Tohmatsu Consulting Co., Ltd.
2016 Representative Accountant, Masahiko Ikaga Certified Public Accountant Office (incumbent)
Representative Director of PrajnaLink Co., Ltd. (incumbent)
External Audit & Supervisory Board Member of MORINAGA MILK INDUSTRY CO., LTD.
2017 Outside Audit & Supervisory Board Member of Yamaha Motor Co., Ltd.
Outside Director of RYOBI LIMITED (incumbent)
2022 Outside Corporate Auditor of the Company
2024 Outside Director of the Company (incumbent)



Minoru Kikuoka
Outside Director
Independent Officer

2004 General Manager, Business Planning Department of Nitto Denko Corporation and Vice President of Nitto Americas
2006 General Manager, Membrane Business Department of Nitto Denko Corporation and CEO of Hydranautics (U.S.)
2011 Administration Officer, Business Integration Department of Nitto Denko Corporation
2014 Corporate Officer of Nippon Densan Co., Ltd. (currently, NIDEC CORPORATION)
2019 President, Representative Director and CEO of Japan Display, Inc.
2020 President, Representative Executive Officer and CEO of Japan Display, Inc.
2021 Senior Advisor of Ichigo Asset Management, Ltd.
2022 Senior Corporate Executive, CFO of Astellas Pharma Inc.
2023 Senior Advisor of Ichigo Asset Management, Ltd.
2024 Outside Director of the Company (incumbent)



Yukiko Kuroda
Outside Director
Independent Officer

1991 Representative Director of People Focus Consulting Co., Ltd.
2010 Outside Corporate Auditor of Astellas Pharma Inc.
2011 Outside Director of CAC Co., Ltd. (currently, CAC Holdings Corporation)
2012 Director and Founder of People Focus Consulting Co., Ltd.
2013 Outside Director of Marubeni Corporation
2015 Outside Director of Mitsui Chemicals, Inc.
2018 Outside Director of Seven Bank, Ltd.
Outside Director of Terumo Corporation
2022 Independent Director of Obayashi Corporation (incumbent)
Outside Director of ORACLE CORPORATION JAPAN (incumbent)
2024 Advisor and Founder of People Focus Consulting Co., Ltd. (incumbent)
2025 Outside Director of Sekisui House, Ltd. (incumbent)
Outside Director of the Company (incumbent)

Corporate Auditors



Hiroshi Isaka
Standing Corporate
Auditor

2010 Joined the Company
2012 Head of Corporate Development Division
2013 Deputy Head of Human Resources Development and CSR Division
2015 Head of Surgical Division
2019 General Manager, IOL Business Planning Group
2020 Standing Corporate Auditor (incumbent)



Junichi Asatani
Outside Corporate
Auditor
Independent Officer

2010 Vice President & CFO of Eisai Inc.
2012 Executive Director, Corporate Internal Audit Department of Eisai Co., Ltd.
2014 Chief Compliance Officer and Vice President, Internal Control of Eisai Co., Ltd.
2020 Vice President, Internal Audit of Eisai Co., Ltd.
2021 Corporate Advisor to Eisai Co., Ltd.
2023 Outside Corporate Auditor of the Company (incumbent)



Yaeko Hodaka
Outside Corporate
Auditor
Independent Officer

1992 Registered as an attorney-at-law and joined ISHII LAW OFFICE
2005 Joined Morrison & Foerster, Partner
2011 Joined Baker & McKenzie, Partner
2020 Fellow of Centre for the Fourth Industrial Revolution Japan, World Economic Forum
2021 External Corporate Auditor of Sumitomo Heavy Industries, Ltd.
2023 Joined ISSHIKI & PARTNERS, Partner (incumbent)
Outside Director, Member of the Audit and Supervisory Committee of YASKAWA Electric Corporation (incumbent)
Outside Corporate Auditor of the Company (incumbent)
2024 Outside Director of Sumitomo Heavy Industries, Ltd. (incumbent)



Yuichiro Munakata
Outside Corporate
Auditor
Independent Officer

1993 Registered as a Certified Public Accountant
Joined Ota Showa Audit Corporation (currently Ernst & Young ShinNihon LLC)
1998 Stationed at Ernst & Young LLP New York Office
2000 Joined Century Ota Showa & Co. as Partner (currently Ernst & Young ShinNihon LLC)
2001 Obtained US Certified Public Accountant license
2014 Leader of EY Japan Area Accountants and member of the Steering Committee, ShinNihon Audit Corporation (currently Ernst & Young ShinNihon LLC)
2016 EY Japan Area Assurance Deputy Leader, Ernst & Young ShinNihon LLC
2018 General Manager of FAAS Division of Ernst & Young ShinNihon LLC
Representative Director of Ernst & Young Solutions Co., Ltd.
2022 Outside Director and Audit & Supervisory Board Member of Kasumigaseki Capital Co., Ltd. (incumbent)
2023 Outside Director and Audit/Supervisory Committee Member of SINANEN HOLDINGS CO., LTD.
2024 Outside Director and Audit/Supervisory Committee Member (Full-time) of SINANEN HOLDINGS CO., LTD. (incumbent)
Outside Corporate Auditor of the Company (incumbent)

Santen Report 2025

The Foundations Supporting Value Creation

52 Corporate Executives