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Securities Code: 4581

June 6, 2018

Taisho Pharmaceutical Holdings Co., Ltd.
3-24-1, Takada, Toshima-ku, Tokyo
Akira Uehara
Chief Executive Officer (Representative)

To our shareholders

Notice of the 7th Ordinary General Meeting of Shareholders

Taisho Pharmaceutical Holdings Co., Ltd. (the “Company”) hereby gives notice of the 7th Ordinary General Meeting of Shareholders as outlined below and requests your attendance.

In the event that you are unable to attend the meeting in person, you may exercise your voting rights by sending back the Voting Form or voting via the Internet (<https://evote.tr.mufg.jp/>).

To exercise your voting rights, please carefully read “Reference Documents for General Meeting of Shareholders” attached hereto.

1. Date and time: Thursday, June 28, 2018, at 10:00 a.m. (Japan Standard Time)

2. Location: Second Building, Taisho Pharmaceutical Co., Ltd.
3-25-1, Takada, Toshima-ku, Tokyo

3. Purpose of the meeting:

Matters to be reported

1. Business Report, Consolidated Financial Statements and audit reports of Consolidated Financial Statements by Accounting Auditor and the Audit & Supervisory Board, for the 7th fiscal year (April 1, 2017 to March 31, 2018)
2. Non-consolidated Financial Statements for the 7th fiscal year (April 1, 2017 to March 31, 2018)

Matters to be resolved

Proposal: Appropriation of surplus

You may name one (1) shareholder who holds voting rights of the Company to act as proxy and exercise your voting rights. However, in accordance with the Company's Articles of Incorporation, the proxy will be required to present documentary proof of his or her authority to exercise your voting rights.

If any revision is made with regard to the matters stated in the Reference Documents for General Meeting of Shareholders, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, the modified information will be shown on the website of the Company (<http://www.taisho-holdings.co.jp/en/>).

If you plan to attend the meeting, please present the enclosed Voting Form to the receptionist at the meeting. Please bring this Notice with you in order to save resources.

We sincerely ask you to come to the meeting place a little early as the reception will be crowded immediately before the opening of the meeting.

Reference Documents for General Meeting of Shareholders

Proposal: Appropriation of surplus

The Company believes that returning profits to shareholders while also striving to enhance retained earnings to strengthen the corporate base is one of the most important issues of company management. Accordingly, the Company follows a basic policy of continuing to pay stable dividends at high levels.

Regarding the year-end dividend for the 7th fiscal year, the Company has comprehensively taken into consideration earnings in the current fiscal year, the environment surrounding the Company, future business development and the state of retained earnings, and we propose the appropriation of surplus as follows.

Note that annual dividends will be 110 yen per share, including interim dividends of 50 yen per share.

- (1) Type of payout
Cash dividend

- (2) Allocation of cash dividend and its total amount
60 yen per common share
Total amount of dividends: 4,793,464,500 yen

- (3) Effective date of dividend from surplus
Friday, June 29, 2018