

Please note that the following is an English translation of the original Japanese version, prepared only for the convenience of shareholders residing outside Japan. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

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Securities Code: 4502

June 4, 2008

Dear Shareholders:

Notice of Convocation of the 132nd Ordinary General Meeting of Shareholders

You are hereby notified to attend the 132nd Ordinary General Meeting of Shareholders (the “Meeting”) of Takeda Pharmaceutical Company Limited (the “Company”) that will be held in the following manner:

1. Date: June 26, 2008 (Thursday) 10:00 a.m.
2. Place: Imperial Hotel Osaka, Third Floor
Osaka Amenity Park
8-50, Temmabashi 1-chome, Kita-ku, Osaka 530-0042, Japan
(Please refer to the map at the end of this notice before attending.) *(The map is omitted in this translation.)*

3. Purpose of the Meeting:

Matters to be reported:

1. Reports on the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 131st term (from April 1, 2007 to March 31, 2008)
2. Reports on the Audit Reports on the Consolidated Financial Statements for the 131st term by the Independent Auditors and the Board of Corporate Auditors

Matters to be resolved:

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|-------------------|---|
| First proposal: | Appropriation of Surplus |
| Second proposal: | Election of seven (7) Directors |
| Third proposal: | Election of two (2) Corporate Auditors |
| Fourth proposal: | Payment of bonus allowances to Directors and Corporate Auditors |
| Fifth proposal: | Payment of retirement allowances to a retiring Director and retiring Corporate Auditors, and payment of retirement allowances to Directors and Corporate Auditors for the period up to the termination of the retirement allowance plan |
| Sixth proposal: | Revision of the amount of remuneration for Corporate Auditors |
| Seventh proposal: | Determination of the amount and contents of the stock option remuneration for Directors |

4. Guidance Notes on the Exercise of Voting Rights

If you are not able to attend the Meeting, the Company cordially requests that you exercise your voting rights in one of the following ways. After examining the reference document for the general meeting of shareholders set forth below, please exercise your voting rights by no later than 5:30 p.m. on Wednesday, June 25, 2008.

[Exercise of Voting Rights in Writing]

Please indicate your approval or disapproval of the proposals on the “Voting Right Exercise Form” enclosed herewith and send it back to us by the above deadline. (*The Voting Right Exercise Form is omitted in this translation.*)

[Exercise of Voting Rights through Electromagnetic Means (e.g. the Internet, etc.)]

Please refer to the “Guidance Notes on the Exercise of the Voting Rights through Electromagnetic Devices (e.g. the Internet, etc.)” on pages 70 and 71 and, by following the instructions on the screen, please enter your approval or disapproval of the proposals by the above deadline.

- (1) If you exercise your voting rights both in writing and through electromagnetic means (e.g. the Internet, etc.), the Company will only accept the exercise of the voting rights through electromagnetic means (e.g. the Internet, etc.) as effective, regardless of the time and date of receiving the exercise of such voting rights.
- (2) If you exercise your voting rights more than once through electromagnetic means (e.g. the Internet, etc.), the Company will accept only the last exercise of the voting rights as effective.
- (3) If you exercise your voting rights by proxy, you may delegate voting rights to a proxy who is one of the shareholders holding voting rights of the Company. Please note that you shall submit the document certifying the authority of such proxy.

Yours faithfully,

Takeda Pharmaceutical Company Limited
1-1, Doshomachi 4-chome,
Chuo-ku, Osaka 540-8645, Japan
By: Yasuchika Hasegawa
President and Representative Director

END OF DOCUMENT

If you attend the meeting in person, please submit the enclosed Japanese original Voting Right Exercise Form as evidence of attendance to the receptionist at the place of the meeting.

Any modification made to the reference documents for the general meeting of shareholders and the business report, non-consolidated financial statements and consolidated financial statements shall be notified by placing the modified information on the Company’s website.
(<http://www.takeda.co.jp/investor-information/shareholders-meeting/>)