

20 November 2018

Dear Shire Share Plan participant

On November 12, 2018, the “Scheme Document” was issued to Shire shareholders as part of the planned acquisition of Shire by Takeda. The Scheme Document sets out, among other things, details of the proposed acquisition, an expected timetable of principal events leading up to the intended close of the transaction and details of the actions that may be taken by Shire shareholders.

As a holder of Shire Share Plan awards, **you may also have important actions** to take. Any Shire Share Plan award (including options, RSUs, PSUs and SARs) that you hold at the time of Court Sanction (expected January 3, 2019 – subject to regulatory and shareholder approvals) will be affected.

Please take the time to carefully read the attached Share Plan letter(s), which are specific to the Shire Share Plan(s) under which you hold award(s) and contain important information about the impact of the proposed acquisition on your awards. The **Your Information Resources** section below also provides links to detailed FAQs and additional resources to help you understand the information in your Share Plan letter(s).

**Actions required:**

Award type	Share plan	Action Required?
RSUs	LTIP	No action required
	Baxalta Exchange Awards	No action required
	DBP	No action required
PSUs	LTIP	No action required
SARs	LTIP and PSP	<b>Actions may be required on or before December 24, 2018</b>
Baxalta Options	Baxalta Exchange Awards	<b>Actions may be required on or before December 24, 2018</b>
Sharesave Options	UK & Irish Sharesave Schemes	<b>Actions may be required on or before December 24, 2018</b>

## Your Information Resources:

<b>Detailed FAQs to help you understand the information in the Share Plan letter(s) you have received</b>		<b>Can be located by accessing your EquatePlus, E*TRADE or Link account(s)</b>
<b>A dedicated Equity Helpline that you can contact beginning November 20<sup>th</sup></b>		<b>US: 1-833-231-4675 UK: +44 (0) 20 7804 2255 Email: <a href="mailto:shire.helpline@uk.pwc.com">shire.helpline@uk.pwc.com</a></b>  <b>(Further details of the Equity Helpline are included in the FAQs)</b>
<b>Your Share Plan administrators where you can access your share plan awards</b>		<b>EquatePlus (LTIP/PSP/DBP): <a href="http://www.equateplus.com">www.equateplus.com</a></b> <b>E*TRADE (Baxalta Exchange Awards): <a href="http://www.Etrade.com">www.Etrade.com</a></b>  <b>Link Asset Services (UK &amp; Irish Sharesave): <a href="http://www.shire-shareplans.com">www.shire-shareplans.com</a></b>
<b>Translations of these important documents (German, French, Spanish, Italian, Japanese and Chinese)</b>		<b>Translations of Share Plan letters and supporting FAQs will be made available on the external vendor portals on or around December 3<sup>rd</sup></b>

As a reminder, neither Shire nor Takeda can give you any advice about any decisions you can make related to your Shire Share Plan awards. You should consult a suitably qualified and independent financial advisor or your tax adviser if you require any advice relating to your Shire Share Plan awards.

A copy of this letter can be found on the Shire website at <http://investors.shire.com/takeda> and on the Takeda website at <https://www.takeda.com/investors/offer-for-shire/offer-for-shire-details/>

22 Grenville Street  
St Helier  
JE4 8PX Jersey



Thank you for your attention to these important materials.

Regards,

A handwritten signature in black ink that reads "Joanne Cordeiro".

Joanne Cordeiro  
Chief Human Resources Officer  
Shire plc

22 Grenville Street  
St Helier  
JE4 8PX Jersey



The directors of Shire (who are listed below) accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

The directors of Shire are as follows: Susan Kilsby; Flemming Ornskov; Thomas Dittrich; Olivier Bohuon; Ian Clark; Gail Fosler; Steven Gillis; David Ginsburg; Sara Mathew; Albert Stroucken

This document has been prepared by Shire for the benefit of holders of awards under certain of Shire's share plans. This document should not be copied or relied upon by anyone who is not a holder of such awards. The statements contained in this document are not to be construed as legal, business, financial or tax advice. If you are in any doubt as regards the content of this letter, you are recommended to seek independent advice from your stockbroker, bank manager, solicitor, accountant or other authorised independent adviser.