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Securities Code 4151
March 4, 2014

Dear Shareholders,

Nobuo Hanai
Executive Director of the Board,
President and Chief Executive Officer
Kyowa Hakko Kirin Co., Ltd.
1-6-1 Ohtemachi, Chiyoda-ku, Tokyo

Notice of Convocation of the 91st Annual General Meeting of Shareholders

Please be advised that the 91st Annual General Meeting of Shareholders (the “**Meeting**”) of Kyowa Hakko Kirin Co., Ltd. (the “**Company**”) will be held as set forth below. You are cordially requested to attend the Meeting.

If you are unable to attend the Meeting in person, you may exercise your voting rights in either of the following methods. Please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights.

Exercising voting rights by postal mail

Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Form and return it to reach us by 5:40 p.m. on Wednesday, March 19, 2014 (JST).

Exercising voting rights via the Internet, etc.

Please indicate your approval or disapproval of each of the proposals via the Internet, etc., by 5:40 p.m. on Wednesday, March 19, 2014 (JST).

Details of the Meeting

1. Date and Time:

March 20, 2014 (Thursday), at 10:00 a.m. (JST)

2. Venue:

“Aoi,” 2F, PALACE HOTEL TOKYO
1-1-1 Marunouchi, Chiyoda-ku, Tokyo

3. Agenda:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, as well as the audit reports of the Accounting Auditor and the Board of Company Auditors on the Consolidated Financial Statements, for the 91st fiscal year (from January 1, 2013 to December 31, 2013)
2. Non-consolidated Financial Statements for the 91st fiscal year (from January 1, 2013 to December 31, 2013)

Matters to be resolved:

- | | |
|-----------------|---|
| Proposal No. 1: | Appropriation of surplus |
| Proposal No. 2: | Election of seven (7) Directors of the Board |
| Proposal No. 3: | Election of one (1) Company Auditor |
| Proposal No. 4: | Authorization for the Board of Directors to determine offering terms (<i>boshu jiko</i>) of stock acquisition rights (<i>shinkabu yoyakuken</i>) as stock compensation-type stock options |

4. Other Decisions on the Convocation of the Meeting:

In the case that multiple votes are received via the Internet, etc., the last vote shall be deemed valid.

In the case that votes via both postal mail and the Internet, etc., are received, the last vote received shall be deemed valid. In the case that votes via postal mail and the Internet, etc., are received on the same day, the vote via the Internet, etc. shall be deemed valid.

End

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- If attending the Meeting in person, please present the enclosed Voting Form at the reception of the meeting venue. In addition, please bring this “Notice of Convocation” with you to conserve paper. We would appreciate it if you could arrive ahead of time to avoid congestion at the reception.
 - Of the documents to be provided to shareholders with this convocation notice, matters to be stated or presented in the notes to the Consolidated Financial Statements and the notes to the Non-consolidated Financial Statements are deemed to have been provided to shareholders in writing by means of posting on the website of the Company, pursuant to the provisions of relevant laws and regulations and the Company’s Articles of Incorporation. The Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Company Auditors and the Accounting Auditor consist of the documents stated in the documents attached to the Notice of Convocation of the Annual General Meeting of Shareholders, as well as the notes to the Consolidated Financial Statements and the notes to the Non-consolidated Financial Statements posted on the Company’s website.
 - If any changes are required in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements, the changes will be posted on the Company’s website.

The Company’s website: <http://www.kyowa-kirin.co.jp/ir/>

Reference Documents for the General Meeting of Shareholders

Proposals and References:

Proposal No. 1: Appropriation of surplus

The basis of the Company's policy regarding the distribution of profits is to pay dividends stably and sustainably in light of a comprehensive consideration of factors including consolidated results, dividend payout ratio and Dividend on Equity (DOE) for each fiscal year, while also increasing its retained earnings for future business development and other purposes.

Based on this policy, the Company intends to pay a year-end dividend of ¥12.50 per share for the 91st fiscal year, an increase of ¥2.50 compared to the year-end dividend for the previous fiscal year, as described below. Combined with the interim dividend of ¥12.50 per share, this will result in an annual dividend of ¥25 per share, an increase of ¥5 compared to the annual dividend for the previous fiscal year.

The Company also intends to allocate ¥25.0 billion to general reserve.

1. Year-end dividend

- (1) Type of dividend property: Cash
- (2) Allocation of dividend property and total amount thereof:
¥12.50 per share of the Company's common stock
Total amount: ¥6,841,750,525
- (3) Effective date of dividends of surplus:
March 24, 2014

2. Other matters concerning appropriation of surplus

- (1) Item and amount of surplus to increase:
General reserve: ¥25,000,000,000
- (2) Item and amount of surplus to decrease:
Retained earnings carried forward: ¥25,000,000,000

Proposal No. 2: Election of seven (7) Directors of the Board

As of the conclusion of the Meeting, the terms of office of all eight (8) Directors of the Board will expire. Accordingly, shareholders are requested to elect seven (7) Directors of the Board. The candidates for the positions of Directors of the Board are as follows:

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
1.	<p><u>Reelection</u></p> <p>Nobuo Hanai (Apr. 30, 1953)</p>	<p>Apr. 1976: Joined Kyowa Hakko Kogyo Co., Ltd. Feb. 2003: President and Chief Executive Officer, BioWa, Inc. Jun. 2006: Executive Officer, Kyowa Hakko Kogyo Co., Ltd. Oct. 2008: Executive Officer, Head, Development Division, Kyowa Hakko Kirin Co., Ltd. Apr. 2009: Managing Executive Officer, Head, Development Division, Kyowa Hakko Kirin Co., Ltd. Jun. 2009: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd. Mar. 2010: Director of the Board, Senior Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd. Mar. 2012: Executive Director of the Board, President and Chief Executive Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p>	15,000 shares
2.	<p><u>Reelection</u></p> <p>Hiroyuki Kawai (Jan. 17, 1954)</p>	<p>Apr. 1979: Joined Kirin Brewery Company, Limited Mar. 2004: General Manager, Development Division of Pharmaceutical Division, Kirin Brewery Company, Limited Jul. 2007: Director, Executive Officer, Head, Development Division, Kirin Pharma Company, Limited Mar. 2008: Representative Director, Executive Vice President, Executive Officer, Head, Production Division, Kirin Pharma Company, Limited Oct. 2008: Managing Executive Officer, Head, Production Division, Kyowa Hakko Kirin Co., Ltd. Mar. 2010: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd. Mar. 2013: Director of the Board, Senior Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p><u>Responsible for:</u> Head, Production Division, Procurement Department</p>	9,000 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
3.	<p><u>Reelection</u></p> <p>Kazuyoshi Tachibana (Jan. 21, 1956)</p>	<p>Apr. 1978: Joined Kyowa Hakko Kogyo Co., Ltd.</p> <p>Apr. 2005: General Manager, Pharmaceutical Strategic Planning Division and Pharmaceutical Manufacturing Strategy Department, Kyowa Hakko Kogyo Co., Ltd.</p> <p>Jun. 2005: Executive Officer, General Manager, Pharmaceutical Strategic Planning Division and Pharmaceutical Manufacturing Strategy Department, Kyowa Hakko Kogyo Co., Ltd.</p> <p>Oct. 2008: Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p>Apr. 2009: Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p>Jun. 2009: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p><u>Responsible for:</u> Finance & Accounting Department, Information System Department</p>	25,140 shares
4.	<p><u>Reelection</u></p> <p>Fumihiro Nishino (Oct. 19, 1953)</p>	<p>Nov. 1982: Joined Kyowa Hakko Kogyo Co., Ltd.</p> <p>Apr. 2004: General Manager, Pharmaceutical Sales Planning Department, Kyowa Hakko Kogyo Co., Ltd.</p> <p>Oct. 2006: General Manager, Pharmaceutical Marketing Department of Pharmaceutical Sales Division, Kyowa Hakko Kogyo Co., Ltd.</p> <p>Apr. 2007: Executive Officer, General Manager, Pharmaceutical Marketing Department of Pharmaceutical Sales Division, Kyowa Hakko Kogyo Co., Ltd.</p> <p>Oct. 2008: Executive Officer, Director, Sales Department of Sales & Marketing Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Apr. 2011: Managing Executive Officer, Head, Sales & Marketing Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2012: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p><u>Responsible for:</u> Head, Sales & Marketing Division</p>	36,000 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
5.	<div data-bbox="245 338 437 371" style="border: 1px solid black; padding: 2px;">New candidate</div> Toshifumi Mikayama (Jul. 18, 1957)	Apr. 1983: Joined Kirin Brewery Company, Limited Mar. 2004: General Manager, Planning Division of Pharmaceutical Division, Kirin Brewery Company, Limited Jul. 2007: Director, Executive Officer, Head, Research Division, Kirin Pharma Company, Limited Oct. 2008: Executive Officer, Head, Research Division, Kyowa Hakko Kirin Co., Ltd. Apr. 2010: Executive Officer, General Manager, Corporate Strategy & Planning Department, Kyowa Hakko Kirin Co., Ltd. Mar. 2012: Managing Executive Officer, General Manager, Overseas Business Department, Kyowa Hakko Kirin Co., Ltd. (to present) <div data-bbox="480 846 687 880" style="border: 1px solid black; padding: 2px;">Responsible for:</div> General Manager, Overseas Business Department	4,000 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
6.	<p><u>Reelection</u></p> <p>Hajime Nakajima (Oct. 3, 1953)</p>	<p>Apr. 1977: Joined Kirin Brewery Company, Limited</p> <p>Mar. 2004: General Manager, Purchasing Department, Kirin Brewery Company, Limited</p> <p>Mar. 2006: General Manager, Nagoya Plant, Production Department of Beer, Wine, and Spirits Division, Kirin Brewery Company, Limited</p> <p>Mar. 2007: Executive Officer, General Manager, Nagoya Plant, Production Department of Beer, Wine, and Spirits Division, Kirin Brewery Company, Limited</p> <p>Jul. 2007: Executive Officer, General Manager, Nagoya Plant, Production Division, Kirin Brewery Company, Limited</p> <p>Mar. 2008: Executive Officer, General Manager, Production & Quality Control Department of Production Division, Kirin Brewery Company, Limited</p> <p>Mar. 2009: Managing Director, General Manager, Production Division, Kirin Brewery Company, Limited</p> <p>Mar. 2011: Managing Director, Responsible for Group Production and Logistics Strategy, Group R&D Strategy, Group Quality and Environment Strategy, Kirin Holdings Company, Limited</p> <p>Mar. 2012: Director of the Board, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p>Mar. 2012: Representative Director, Managing Director, Chairmanship of Board of Directors, Responsible for Group Production and Logistics Strategy, Group R&D Strategy, Group Quality and Environment Strategy, Kirin Holdings Company, Limited (to present)</p>	0 shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
7.	<div style="border: 1px solid black; padding: 2px; display: inline-block;">New Candidate</div> Koichiro Nishikawa (Jul. 12, 1947)	Apr. 1970: Joined Hitachi, Ltd. Aug. 1995: Vice President, Hitachi America, Ltd. Apr. 1999: General Manager, Business Development Office, Hitachi, Ltd. Apr. 2001: General Manager, Global Business Development Division, Hitachi, Ltd. Apr. 2003: Managing Officer, Business Development, Hitachi, Ltd. Jun. 2003: Executive Officer, Business Development, Hitachi, Ltd. Jan. 2006: Vice President and Executive Officer, Hitachi, Ltd. Apr. 2007: Senior Vice President and Executive Officer, Hitachi, Ltd. Apr. 2010: Senior Vice President and Executive Officer, Hitachi Cable, Ltd. Apr. 2012: Senior Advisor, Hitachi Research Institute Jun. 2013: International Affairs Committee member, Japan Association of Athletics Federations (to present) Oct. 2013: President, Japan Industrial Track & Field Association (to present)	0 shares

- (Notes)
1. No conflict of interests exists between the Company and each candidate.
 2. Kirin Holdings Company, Limited, which holds 50.10% of the Company's total number of issued shares, is the Company's parent and therefore has a specific relationship with the Company. Mr. Hajime Nakajima is currently an executive at Kirin Holdings Company, Limited, where he serves as Managing Director with the authority of representation.
 3. Of the candidates for Directors of the Board, Messrs. Hajime Nakajima and Koichiro Nishikawa are candidates for outside directors.
 4. Mr. Hajime Nakajima was selected as a candidate for outside director because the Company has judged that it can utilize his extensive experience and knowledge he has gained in the Kirin Group in the management of the Company. Mr. Koichiro Nishikawa was selected as a candidate for outside director because the Company has judged that it can utilize his extensive international experience and knowledge in such areas as business alliances and management reform, which he has gained over many years, in the management of the Company.
 5. Mr. Hajime Nakajima is currently an outside director of the Company. As of the conclusion of the Meeting, his term of office as an outside director is two (2) years.
 6. At Hitachi Cable, Ltd., where Mr. Koichiro Nishikawa previously served as Senior Vice President and Executive Officer, the said company's affiliate, Sumiden Hitachi Cable Ltd., was served with payment orders for surcharge by the Japan Fair Trade Commission in November 2010 and July 2011 after the Commission recognized that it formed a cartel for wires and cables. Additionally, Hitachi Cable, Ltd. and its affiliate, J-Power Systems Corporation, were served with a statement of objections by the European Commission for acting as a cartel for high-voltage power cables in July 2011. Both measures were taken based on acts that were conducted before Mr. Koichiro

Nishikawa became an executive officer at Hitachi Cable, Ltd. Mr. Koichiro Nishikawa took necessary measures to ensure compliance by Hitachi Cable, Ltd. with fair trade rules and regulations, including conducting internal audits and strengthening compliance rules.

7. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Hajime Nakajima to limit his liability for damages stipulated in Article 423, Paragraph 1 of the same Act. The said agreement limits his liability for damages to the higher of ¥5 million or the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act. The Company intends to continue the same liability limitation agreement with Mr. Hajime Nakajima and newly enter into the same kind of agreement with Mr. Koichiro Nishikawa if this proposal is approved as proposed at the Meeting.
8. The Company intends to notify the Tokyo Stock Exchange of the status of Mr. Koichiro Nishikawa as an independent director/auditor under Tokyo Stock Exchange regulations if his election as an outside director is approved as proposed.

Proposal No. 3: Election of one (1) Company Auditor

As of the conclusion of the Meeting, the term of office of Company Auditor Mr. Manabu Suzuki will expire. Accordingly, shareholders are requested to elect one (1) Company Auditor.

The Board of Company Auditors has consented to this proposal.

The candidate for the position of Company Auditor is as follows:

Name (Date of birth)	Career summary and position in the Company, and significant positions concurrently held at other organizations	Number of shares of the Company held by the candidate
<u>New candidate</u> Nobuhisa Yamazaki (Jan. 30, 1954)	Apr. 1976: Joined Kyowa Hakko Kogyo Co., Ltd. Jun. 2003: General Manager, Secretary Office, Kyowa Hakko Kogyo Co., Ltd. Oct. 2005: General Manager, General Affairs Department, Kyowa Hakko Kogyo Co., Ltd. Apr. 2006: General Manager, Procurement Department, Kyowa Hakko Kogyo Co., Ltd. Jul. 2007: General Manager, Pharmaceutical Planning Division and Pharmaceutical Manufacturing Strategy Department, Kyowa Hakko Kogyo Co., Ltd. Oct. 2008: General Manager, Strategic Planning Department, Kyowa Hakko Kirin Co., Ltd. Apr. 2009: Executive Officer, General Manager, Legal Department, Kyowa Hakko Kirin Co., Ltd. (to present)	0 shares

(Note) No conflict of interests exists between the Company and the candidate.

Proposal No. 4: Authorization for the Board of Directors to determine the offering terms (*boshu jiko*) of stock acquisition rights (*shinkabu yoyakuken*) as stock compensation-type stock options

The Company requests authorization for the Board of Directors of the Company to determine the offering terms of stock acquisition rights as stock compensation-type stock options for Directors of the Board (excluding outside directors; the same shall apply hereinafter in this proposal) and Executive Officers of the Company. The number of Directors of the Board eligible to receive the stock compensation-type stock options in this proposal shall be five (5) persons (excluding outside directors) if Proposal No. 2 is approved as proposed.

1. Reason for the need to solicit subscribers for stock acquisition rights on particularly favorable terms

The objective of granting stock acquisition rights to Directors of the Board and Executive Officers is to raise their interest in the Company's stock price and financial results while also boosting their motivation and morale to enhance corporate value by strengthening the linkage between their remuneration and the Company's stock price and having them share the benefits and risks of stock price fluctuations with shareholders. Stock acquisition rights will be granted without contribution, in place of the retirement benefit system, as stock compensation-type stock options under which shares are granted upon exercise of stock acquisition rights at an exercise price of ¥1 per share.

2. Details and maximum number of stock acquisition rights for which offering terms may be determined based on the matters resolved at the Meeting

(1) Maximum number of stock acquisition rights for which offering terms may be determined based on this authorization:

The maximum number of the stock acquisition rights shall be 98 (the “**Maximum Number of Stock Acquisition Rights**”), with the terms specified in (3) below. (The number of the stock acquisition rights to be allocated to Directors of the Board is within the upper limit approved at the 83rd Annual General Meeting of Shareholders held on June 28, 2006, and the allocation thereof will be executed within one year of the date of the Meeting.)

The upper limit of the aggregate number of shares to be granted upon exercise of the stock acquisition rights shall be 98,000 shares of common stock of the Company. In the event that the number of shares to be granted is adjusted pursuant to (3) i) below, the upper limit of the aggregate number of shares to be granted upon exercise of stock acquisition rights shall be the number obtained by multiplying the Number of Granted Shares after Adjustment (as defined in (3) i) below) by the Maximum Number of Stock Acquisition Rights as provided above.

(2) Monetary payment is not required for the stock acquisition rights for which offering terms may be determined based on this authorization.

(3) Details of the stock acquisition rights for which offering terms may be determined based on this authorization

i) Class and number of shares to be granted upon exercise of stock acquisition rights

The class of shares to be granted upon exercise of the stock acquisition rights shall be shares of common stock. The number of shares to be granted upon exercise of each stock acquisition right (hereinafter the “**Number of Granted Shares**”) shall be 1,000 shares.

Notwithstanding the foregoing, in the event that the Company carries out a stock split (including any allotment of common stock of the Company without contribution; the same shall apply hereinafter in relation to stock splits) or a consolidation of the common stock after the date of the resolution at the Meeting (hereinafter the “**Resolution Date**”),

the Number of Granted Shares shall be adjusted according to the following formula. Any fraction less than one share resulting from this adjustment shall be rounded down.

$$\text{Number of Granted Shares after Adjustment} = \text{Number of Granted Shares before adjustment} \times \text{Ratio of stock split or consolidation}$$

In addition, the Number of Granted Shares shall be adjusted to an extent reasonable in the unavoidable event where an adjustment of the Number of Granted Shares is required after the Resolution Date.

ii) Amount of assets to be contributed upon exercise of stock acquisition rights

The amount of assets to be contributed upon exercise of each stock acquisition right shall be the amount obtained by multiplying ¥1, which is the exercise price per one (1) share to be granted upon exercise of stock acquisition rights, by the Number of Granted Shares.

iii) Exercise period of stock acquisition rights

The exercise period is from the day following the allocation date of the stock acquisition rights to March 20, 2034.

iv) Matters concerning the amount of increase in stated capital and legal capital surplus resulting from issuance of shares upon exercise of stock acquisition rights

- a) The amount of increase in stated capital resulting from the issuance of shares upon exercise of the stock acquisition rights shall be one-half of the maximum amount of increase in capital stock as calculated pursuant to Article 17, Paragraph 1 of the Corporate Accounting Rules. Any fraction of less than ¥1 shall be rounded up to the nearest yen.
- b) The amount of increase in legal capital surplus resulting from the issuance of shares upon exercise of stock acquisition rights shall be the maximum amount of increase in stated capital as provided in a) above less the amount of increase in stated capital as determined in a) above.

v) Restrictions on the acquisition of stock acquisition rights through transfer

The acquisition of the stock acquisition rights through transfer shall require approval by resolution of the Board of Directors of the Company.

vi) Any fraction of less than a whole share in the number of shares to be granted to the holder of the stock acquisition rights upon exercise of the stock acquisition rights shall be rounded down.

vii) Other terms of exercise of stock acquisition rights

- a) The holder of the stock acquisition rights may, within the period specified in item iii) above, exercise his or her stock acquisition rights within the ten (10) days following the date on which he or she ceases to be a Director of the Board or an Executive Officer of the Company (excluding cases where the individual continues to serve as an employee of the Company), or in cases where a person serving as an Executive Officer assumes office as a Director of the Board or Company Auditor of the Company, within the ten (10) days following the date of the said assumption of office.
- b) Partial exercise of one (1) stock acquisition right is not permitted.

End