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Securities Code 4151
March 1, 2019

Dear Shareholders,

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

Notice of Convocation of the 96th Ordinary General Meeting of Shareholders

Please be advised that the 96th Ordinary 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 Tuesday, March 19, 2019 (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 Tuesday, March 19, 2019 (JST).

Details of the Meeting

1. Date and Time:

March 20, 2019 (Wednesday), 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 Audit & Supervisory Board on the Consolidated Financial Statements, for the 96th fiscal year (from January 1, 2018 to December 31, 2018)
2. Non-consolidated Financial Statements for the 96th fiscal year (from January 1, 2018 to December 31, 2018)

Matters to be resolved:

- Proposal No. 1: Appropriation of surplus
- Proposal No. 2: Partial amendments to the Articles of Incorporation
- Proposal No. 3: Election of eight (8) Directors of the Board
- Proposal No. 4: Election of one (1) Audit & Supervisory Board Member
- Proposal No. 5: Authorization for the Board of Directors to determine the offering terms (*boshu jiko*) of share acquisition rights (*shinkabu yoyakuken*) as share remuneration-type stock options
- Proposal No. 6: Change in exercise period for certain share acquisition rights (share remuneration-type stock options)

4. Other Decisions on the Convocation of the Meeting:

In the case that voting rights are exercised in duplicate, via both postal mail and the Internet, etc., the vote via the Internet, etc. shall be deemed valid.

In the case that multiple votes are received via the Internet, etc., the last vote 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 Audit & Supervisory Board Members and the Accounting Auditor consist of the documents stated in the documents attached to the Notice of Convocation of the Ordinary 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: <https://ir.kyowa-kirin.com/en/>

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 in light of a comprehensive consideration of factors including consolidated results and dividend payout ratio for each fiscal year, while also increasing its retained earnings for future business development and other purposes. As the dividend policy, the Company sets its target consolidated dividend payout ratio at 40% in the FY2016-2020 Medium-term Business Plan. The Company intends to ensure stable and continuous increase in the level of dividend payment in line with growth in profits.

Based on this policy, the Company intends to pay a year-end dividend of ¥20 per share for the 96th fiscal year, as described below. Combined with the interim dividend of ¥15 per share, this will result in an annual dividend of ¥35 per share, an increase of ¥8 compared to the annual dividend for the previous fiscal year.

Year-end dividend

- (1) Type of dividend property:
Cash
- (2) Allocation of dividend property and total amount thereof:
¥20 per share of the Company's ordinary shares
Total amount: ¥10,948,818,100
- (3) Effective date of dividends of surplus:
March 22, 2019

Proposal No. 2: Partial amendments to the Articles of Incorporation

1. Reasons for amendments

(1) The Company has been steadily deploying initiatives aimed at evolving into a global specialty pharmaceutical company, and as global strategic products are steadily being developed and brought to market, it has been accelerating the business overseas. Most of the Kyowa Hakko Kirin Group (the “Group”)’s pharmaceutical group companies in the U.S. and Europe have already changed their names to Kyowa Kirin in 2016, and the Company believes changing its trade name will foster a greater sense of unity among the Group’s operation and accelerate the integration and familiarization of Kyowa Kirin brand on a global basis. Accordingly, the Company proposes to amend Article 1 of the current Articles of Incorporation.

The effective date will be July 1, 2019.

(2) Aiming to enhance transparency in its management structure and clarify accountability with a view to further strengthening the corporate governance structure, the Company will abolish executive advisors and also senior managing directors and managing directors among directors of the Board with titles.

These partial amendments to the Articles of Incorporation shall take effect at the conclusion of this Meeting.

2. Details of amendments

The details of the proposed amendments are as follows:

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 1. (Trade name) The Company shall be called <u>KYOWA HAKKO KIRIN KABUSHIKI KAISHA</u>, which shall be expressed in English as <u>Kyowa Hakko Kirin Co., Ltd.</u></p> <p>Article 25. (Appointment of Directors of the Board with titles) The Board of Directors <u>may</u>, by resolution of the same, appoint <u>from among the Directors of the Board one (1) Chairman of the Board, one (1) Vice Chairman of the Board, one (1) President, and several of each of the following: Vice President, Senior Managing Directors, and Managing Directors.</u></p> <p>Article 27. (Executive Advisor) <u>The Board of Directors may, by resolution of the same, have Executive Advisors.</u></p> <p>Article 28.–Article 42. (Clauses omitted)</p>	<p>Article 1. (Trade name) The Company shall be called <u>KYOWA KIRIN KABUSHIKI KAISHA</u>, which shall be expressed in English as <u>Kyowa Kirin Co., Ltd.</u></p> <p>Article 25. (Appointment of Directors of the Board with titles) The Board of Directors <u>shall</u>, by resolution of the same, appoint <u>from among the Directors of the Board one (1) President, and may, by resolution of the same, appoint from among the Directors of the Board one (1) Chairman of the Board, one (1) Vice Chairman of the Board, and one (1) or a small number of Vice Presidents.</u></p> <p>(Deleted)</p> <p>Article 27.–Article 41. (Hereinafter, Article number of subsequent Articles will be moved up. The clauses are unchanged.)</p>

- (Notes) 1. Some underlining does not coincide with the Japanese version because of translation adjustments.
2. As a result of our review of the English translation, the English wording in some parts of the proposed amendments is different from that in the current Articles of Incorporation, even in cases where the Japanese content has not been changed.

Proposal No. 3: Election of eight (8) Directors of the Board

As of the conclusion of the Meeting, the terms of office of all seven (7) Directors of the Board will expire. Accordingly, based on the report from the Nomination Consultative Committee, which is chaired by an outside Director of the Board and made up of three (3) members selected from the outside Directors of the Board and Audit & Supervisory Board Members and two (2) members selected from the internal Directors of the Board and Audit & Supervisory Board Members, and in the interest of further enhancing the transparency and objectivity of management and strengthening the supervising function over execution of operations, shareholders are requested to increase the number of outside Directors of the Board by one (1) and elect eight (8) Directors of the Board including three (3) outside Directors of the Board.

The candidates for the positions of Directors of the Board are as follows:

Candidate No.	Name	Current position and areas of responsibility in the Company	Board of Directors Meeting Attendance
1	Nobuo Hanai <input type="text" value="Reelection"/>	*Executive Director of the Board, Chairman and Chief Executive Officer	100% (15/15)
2	Masashi Miyamoto <input type="text" value="Reelection"/>	*Executive Director of the Board, President and Chief Operating Officer	93.3% (14/15)
3	Yutaka Osawa <input type="text" value="Reelection"/>	Director of the Board, Managing Executive Officer Vice President Head, Production Division Procurement Department	90.9% (10/11)
4	Toshifumi Mikayama <input type="text" value="Reelection"/>	Director of the Board, Senior Managing Executive Officer Supervising Overseas Business	100% (15/15)
5	Noriya Yokota <input type="text" value="Reelection"/>	Director of the Board	100% (15/15)
6	Kentaro Uryu <input type="text" value="Reelection"/> <input type="text" value="Outside"/> <input type="text" value="Independent"/>	Outside Director of the Board	100% (11/11)
7	Akira Morita <input type="text" value="New Candidate"/> <input type="text" value="Outside"/> <input type="text" value="Independent"/>	–	–
8	Yuko Haga <input type="text" value="New Candidate"/> <input type="text" value="Outside"/> <input type="text" value="Independent"/>	–	–

(Notes) 1. Executive Director of the Board above * concurrently serves as Executive Officer.

2. Explanation of terms in boxes

Reelection: candidate for Director to be reelected

New Candidate: candidate for Director to be newly elected

Outside: candidate for outside Director of the Board

Independent: candidate for Independent Director

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.	<div data-bbox="245 383 384 421" style="border: 1px solid black; padding: 2px;">Reelection</div> <p data-bbox="245 477 443 544">Nobuo Hanai (Apr. 30, 1953)</p>	<p data-bbox="480 383 1134 416">Apr. 1976: Joined Kyowa Hakko Kogyo Co., Ltd.</p> <p data-bbox="480 421 1134 488">Feb. 2003: President and Chief Executive Officer, BioWa, Inc.</p> <p data-bbox="480 492 1222 560">Jun. 2006: Executive Officer, Kyowa Hakko Kogyo Co., Ltd.</p> <p data-bbox="480 564 1150 631">Oct. 2008: Executive Officer, Head, Development Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 636 1206 748">Apr. 2009: Managing Executive Officer, Head, Development Division, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 752 1198 819">Jun. 2009: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 824 1206 936">Mar. 2010: Director of the Board, Senior Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 940 1206 1052">Mar. 2012: Executive Director of the Board, President and Chief Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p data-bbox="480 1057 1206 1169">Mar. 2018: Executive Director of the Board, Chairman and Chief Executive Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1173 1230 1240" style="border: 1px solid black; padding: 2px;"> <p data-bbox="480 1173 1198 1240">Reasons for appointing him as a candidate for Director of the Board:</p> </div> <p data-bbox="480 1245 1222 1594">Mr. Nobuo Hanai was selected as a candidate for Director of the Board because the Company has judged that in view of his many years' experience as its Executive Director of the Board responsible for business management of the Company, he is the right person to educe effective functioning of the Board of Directors and perform the role of enhancing decision making on material matters of management and supervising function over execution of operations, using his extensive experience and high level of insight regarding overall business management.</p>	19,500 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
2.	<p><u>Reelection</u></p> <p>Masashi Miyamoto (Jul. 16, 1959)</p>	<p>Apr. 1985: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p>Apr. 2011: Director, Regulatory Affairs Department of Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2012: Executive Officer, Director, Regulatory Affairs Department of Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Jul. 2014: Executive Officer, Director, Strategic Product Portfolio Department and Regulatory Affairs Department of Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Apr. 2015: Executive Officer, Director, Strategic Product Portfolio Department, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2017: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p>Apr. 2017: Director of the Board, Managing Executive Officer, Director, Corporate Strategy & Planning Department, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2018: Executive Director of the Board, President and Chief Operating Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p><u>Reasons for appointing him as a candidate for Director of the Board:</u></p> <p>Mr. Masashi Miyamoto was selected as a candidate for Director of the Board because the Company has judged that he is the right person to perform the role of decision making on material matters of management and supervising the execution of operations as Executive Director of the Board, using his extensive experience and high level of insight regarding overall business management, to push forward various measures for CSV management* and for making a leap forward to become a global specialty pharmaceutical company with his strong leadership, and to promote sustainable growth and enhanced corporate value of the Group.</p> <p>*CSV management: Management that seeks corporate growth through providing solutions to challenging issues in society. (CSV: Creating Shared Value)</p>	21,100 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>Yutaka Osawa (Oct. 17, 1959)</p>	<p>Apr. 1984: Joined Kyowa Hakko Kogyo Co., Ltd.</p> <p>Apr. 2007: Director, Pharmaceutical Production Development Department, Kyowa Hakko Kogyo Co., Ltd.</p> <p>Oct. 2008: Director, CMC Development Department, Development Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Apr. 2009: Director, Production Planning Department, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2013: Executive Officer, Director, Production Planning Department, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Apr. 2014: Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2017: Managing Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2018: Director of the Board, Managing Executive Officer, Vice President Head, Production Division, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p><u>Position and areas of responsibility:</u> Vice President Head, Production Division Procurement Department</p> <p><u>Reasons for appointing him as a candidate for Director of the Board:</u> Mr. Yutaka Osawa was selected as a candidate for Director of the Board because the Company has judged that he has profound knowledge and high level of insights gained through his extensive experience regarding research and development, overseas development and manufacturing and is the right person to fully perform the role of decision making on material matters of management and supervising the execution of operations as Director of the Board, and to firmly deliver the important mission of ensuring stable supply of high quality products as a pharmaceutical company.</p>	20,800 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
4.	<p>Reelection</p> <p>Toshifumi Mikayama (Jul. 18, 1957)</p>	<p>Apr. 1983: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p>Mar. 2004: General Manager, Planning Division of Pharmaceutical Division, Kirin Brewery Company, Limited</p> <p>Jul. 2007: Director, Executive Officer, Head, Research Division, Kirin Pharma Company, Limited</p> <p>Oct. 2008: Executive Officer, Head, Research Division, Kyowa Hakko Kirin Co., Ltd.</p> <p>Apr. 2010: Executive Officer, Director, Corporate Strategy & Planning Department, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2012: Managing Executive Officer, Director, Overseas Business Department, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2014: Director of the Board, Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd.</p> <p>Mar. 2018: Director of the Board, Senior Managing Executive Officer, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p>Position and areas of responsibility: Supervising Overseas Business</p> <p>Reasons for appointing him as a candidate for Director of the Board: Mr. Toshifumi Mikayama was selected as a candidate for Director of the Board because the Company has judged that he is the right person to perform the role of decision making on material matters of management and supervising the execution of operations as Director of the Board, using his extensive experience and high level of insight regarding overall business management, and to promote overseas business continuously, driving the Company forward to a global specialty pharmaceutical company.</p>	31,500 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.	<p><u>Reelection</u></p> <p>Noriya Yokota (Feb. 3, 1961)</p>	<p>Apr. 1984: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p>Mar. 2006: Managing Director, Kirin Australia Pty. Ltd.</p> <p>Mar. 2011: General Manager, Sendai Plant, Production Division, Kirin Brewery Company, Limited</p> <p>Mar. 2014: General Manager, Production Department of Production Division, Kirin Brewery Company, Limited</p> <p>Mar. 2015: Director of Group Personnel & General Affairs, Kirin Holdings Company, Limited Executive Officer, General Manager of Personnel & General Affairs Department, Kirin Company, Limited</p> <p>Mar. 2017: Senior Executive Officer, Director, Corporate Strategy, Kirin Holdings Company, Limited Director of the Board, Senior Executive Officer, Kirin Company, Limited Director of the Board, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <p>Mar. 2018: Director of the Board, Senior Executive Officer & CFO, Kirin Holdings Company, Limited (to present) Senior Executive Officer, Kirin Company, Limited (to present)</p> <p><u>Reasons for appointing him as a candidate for Director of the Board:</u></p> <p>Mr. Noriya Yokota was selected as a candidate for Director of the Board because the Company has judged that he is the right person to perform the role of decision making on material matters of management and supervising the execution of operations as Director of the Board, using his extensive experience and high level of insight regarding overall business management, and to promote tight-knit cooperation with Kirin Group companies which have various business bases aimed at facilitating contribution to health and well-being of people by providing solutions responding to various medical needs, through making use of our various business bases.</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
6.	<div data-bbox="248 342 384 376" style="border: 1px solid black; padding: 2px;">Reelection</div> Kentaro Uryu (Jan. 2, 1965) <div data-bbox="248 539 419 573" style="border: 1px solid black; padding: 2px;">Outside</div> <div data-bbox="248 607 419 640" style="border: 1px solid black; padding: 2px;">Independent</div>	<p>Apr. 1995: Admitted to Tokyo Bar Association</p> <p>Apr. 1995: Joined Tsunematsu Yanase & Sekine Law Firm (presently Nagashima Ohno & Tsunematsu Law Firm)</p> <p>Jan. 1996: Joined Matsuo & Kosugi Law Firm</p> <p>Feb. 1999: Joined Salomon Smith Barney (presently Citigroup Global Markets Japan Inc.)</p> <p>Apr. 2000: Long term expert, Japan International Cooperation Agency</p> <p>Aug. 2002: Attorney-at-Law, Managing Partner, Uryu & Itoga Law Firm (to present)</p> <p>Aug. 2008: CEO, U&I Advisory Service Co., Ltd. (to present)</p> <p>Jun. 2014: Outside Director, FRUTA FRUTA, Inc.</p> <p>Sep. 2014: External Director, GMO TECH, Inc.</p> <p>Mar. 2015: Outside Audit & Supervisory Board Member, Kyowa Hakko Kirin Co., Ltd.</p> <p>Jun. 2015: Outside Audit & Supervisory Board Member, ITOCHU Corporation (to present)</p> <p>May 2016: Representative Director, KUJ Co., Ltd.</p> <p>Mar. 2018: Outside Director of the Board, Kyowa Hakko Kirin Co., Ltd. (to present)</p> <div data-bbox="480 1160 1230 1234" style="border: 1px solid black; padding: 5px;"> <p>Reasons for appointing him as a candidate for outside Director of the Board:</p> </div> <p>Mr. Kentaro Uryu was selected as a candidate for outside Director of the Board because the Company has judged that he has applied his professional views as attorney-at-law and extensive experience to business management of the Company since his assumption of office as outside Audit & Supervisory Board Member in March 2015 and as outside Director of the Board in March 2018, and is the right person to fully perform the role of decision making on material matters of management and supervising the execution of operations. The Company expects that he will continuously utilize his experience and high level of insight as legal professional in the management of the Company.</p>	2,300 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 data-bbox="248 342 443 376" style="border: 1px solid black; padding: 2px;">New Candidate</div> Akira Morita (Apr. 22, 1951) <div data-bbox="248 539 419 573" style="border: 1px solid black; padding: 2px;">Outside</div> <div data-bbox="248 607 419 640" style="border: 1px solid black; padding: 2px;">Independent</div>	<p>Oct. 1993: Professor, Faculty of Law and Economics, Chiba University</p> <p>Apr. 1994: Professor, The University of Tokyo Graduate Schools for Law and Politics</p> <p>Apr. 2004: Dean, Professor, Graduate School of Public Policy, The University of Tokyo</p> <p>Jul. 2008: Director, Policy Alternatives Research Institute, The University of Tokyo</p> <p>Apr. 2011: Chairman, Central Social Insurance Medical Council, Ministry of Health, Labour and Welfare</p> <p>Apr. 2012: Professor, Department of Political Studies, Faculty of Law, Gakushuin University</p> <p>Jun. 2012: Emeritus Professor, The University of Tokyo (to present)</p> <p>Apr. 2014: Director-General, National Institute of Population and Social Security Research</p> <p>Aug. 2014: Adjunct Professor, National Graduate Institute for Policy Studies (to present)</p> <p>Apr. 2017: Professor, Department of Policy Studies, Tsuda University (to present)</p> <p>Apr. 2017: Visiting Professor, Mie University Graduate School of Medicine (to present)</p> <p>Apr. 2018: Director-General, Research Institute of Science and Technology for Society, Japan Science & Technology Agency (to present)</p> <div data-bbox="480 1301 1230 1368" style="border: 1px solid black; padding: 5px;"> <p>Reasons for appointing him as a candidate for outside Director of the Board:</p> </div> <p>Mr. Akira Morita was newly selected as a candidate for outside Director of the Board because the Company has judged he will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. The Company expects that he will utilize his academic experience and extensive knowledge as a researcher in the field of policy studies as well as his experience serving on deliberating committees for national and local government in the management of the Company.</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
8.	<div data-bbox="245 338 443 376" style="border: 1px solid black; padding: 2px;">New Candidate</div> Yuko Haga (Dec. 8, 1955) <div data-bbox="245 551 419 589" style="border: 1px solid black; padding: 2px;">Outside</div> <div data-bbox="245 618 419 656" style="border: 1px solid black; padding: 2px;">Independent</div>	<p>Apr. 1989: Senior Consultant, Tokyo Office, Price Waterhouse Consultants</p> <p>Apr. 1991: Representative, Haga Management Consulting Office (to present)</p> <p>Jun. 2000: Director, Linkworld Co., Ltd.</p> <p>Apr. 2008: Executive Officer, Sampo Japan Healthcare Services Inc.</p> <p>Feb. 2010: Director, Social Welfare Corporation Fujikenikukai (to present)</p> <p>Apr. 2010: Visiting Professor, Department of Policy Management, Faculty of Policy Management, Shobi University</p> <p>Apr. 2017: Associate Professor, Graduate School of Management, NUCB Business School (to present)</p> <p>Jun. 2017: Board Member, Non Profit Organization Japan Abilities Association (to present)</p> <div data-bbox="480 976 1230 1048" style="border: 1px solid black; padding: 2px;"> Reasons for appointing him as a candidate for outside Director of the Board: </div> <p>Ms. Yuko Haga was newly selected as a candidate for outside Director of the Board because the Company has judged she will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. The Company expects that she will utilize her wealth of experience in the fields of medical treatment, nursing care, and healthcare, gained from her wide-ranging activities as a management consultant, as well as her insight as a researcher in corporate strategy in the management of the Company.</p>	0 shares

- (Notes)
1. No special interests exist between the Company and each candidate.
 2. Kirin Holdings Company, Limited, which holds 50.10% of the Company's total number of issued shares (as of December 31, 2018), is the Company's parent.
 3. Kirin Company, Limited is a subsidiary of Kirin Holdings Company, Limited, which is the Company's parent.
 4. Kirin Australia Pty. Ltd. was a subsidiary of Kirin Brewery Company, Limited. However, all of its shares were transferred to GrainCorp Limited's subsidiary Barrett Burston Malting Co. Pty. Ltd. in April 2011.
 5. Of the candidates for Directors of the Board, Mr. Kentaro Uryu, Mr. Akira Morita and Ms. Yuko Haga are candidates for outside Directors of the Board.
 6. Although Mr. Akira Morita has not been directly engaged in corporate management, the Company has judged from his experience as professor of a university, a director of a public research institute, and the head of a government advisory body and other qualities that he can appropriately perform his duties as an outside Director of the Board.

7. Mr. Kentaro Uryu is an outside Director of the Board of the Company. As of the conclusion of the Meeting, his term of office as outside Director of the Board is one (1) year.
8. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with each of Mr. Noriya Yokota and Mr. Kentaro Uryu to limit their liability for damages stipulated in Article 423, Paragraph 1 of the same Act. The said agreements limit their liability for damages to the higher of ¥5 million or the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act. If this proposal is approved as proposed at the Meeting, the Company intends to continue the same liability limitation agreements with each of Mr. Noriya Yokota and Mr. Kentaro Uryu. Also, the Company intends to enter into the same kind of agreements with Mr. Akira Morita and Ms. Yuko Haga.
9. The Company has notified the Tokyo Stock Exchange of the status of outside Director of the Board, Mr. Kentaro Uryu as an independent director under Tokyo Stock Exchange regulations. The Company intends to notify the Tokyo Stock Exchange of his status again if his election as outside Director of the Board is approved as proposed. In addition, the Company intends to notify the Tokyo Stock Exchange of the status of Mr. Akira Morita and Ms. Yuko Haga as independent directors if their election as outside Director of the Board is approved as proposed. Mr. Akira Morita and Ms. Yuko Haga meet the “Criteria for the Independence of Outside Directors and Outside Audit & Supervisory Board Members” established by the Company (on pages 18 and 19).

Proposal No. 4: Election of one (1) Audit & Supervisory Board Member

As of the conclusion of the Meeting, the term of office of Audit & Supervisory Board Member Mr. Motoyasu Ishihara will expire. Accordingly, based on the report from the Nomination Consultative Committee, which is chaired by an outside Director of the Board and made up of three (3) members out of outside Directors of the Board and Audit & Supervisory Board Members and two (2) internal Directors of the Board and Audit & Supervisory Board Members, shareholders are requested to elect one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has consented to this proposal.

The candidate for the position of Audit & Supervisory Board Member 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
<p><u>New Candidate</u></p> <p>Keiji Kuwata (Sep. 21, 1962)</p>	<p>Apr. 1985: Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)</p> <p>Sep. 2010: Director of the Board, General Manager of Eastern-Japan Regional Division, Kirin Logistics Co., Ltd. (presently Kirin Group Logistics Company, Limited)</p> <p>Apr. 2015: Executive Officer, General Manager of Corporate Planning Department, Kirin Company, Limited</p> <p>Mar. 2016: Director, Corporate Strategy, Kirin Holdings Company, Limited (to present)</p> <p>Mar. 2018: Senior Executive Officer, General Manager of Corporate Planning Department, Kirin Company, Limited (to present)</p> <p><u>Reasons for appointing him as a candidate for Audit & Supervisory Board Member:</u></p> <p>Mr. Keiji Kuwata was newly selected as a candidate for Audit & Supervisory Board Member because the Company has judged that he is the right person to appropriately perform the duties as the Audit & Supervisory Board Member of the Company among the Group's broad fields, since he has long served in corporate planning, logistics and other fields in the Kirin Group, he has a wealth of experience and profound insight into Group management in general, and he has appropriately performed his role as a Director responsible for corporate strategy of the Kirin Holdings Company.</p>	<p>0 shares</p>

- (Notes)
1. No special interests exist between the Company and the candidate.
 2. Kirin Holdings Company, Limited, which holds 50.10% of the Company's total number of issued shares (as of December 31, 2018), is the Company's parent.
 3. Kirin Company, Limited is a subsidiary of Kirin Holdings Company, Limited, which is the Company's parent.
 4. Kirin Group Logistics Company, Limited was reorganized from Kirin Logistics Co., Ltd. in April 2014.
 5. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company intends to newly enter into an agreement with Mr. Keiji Kuwata to limit his

liability for damages stipulated in Article 423, Paragraph 1 of the same Act, if this proposal is approved as proposed at the Meeting. 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.

(Reference) “Criteria for the Independence of Outside Directors and Outside Audit & Supervisory Board Members”

In order for outside Directors of the Board and outside Audit & Supervisory Board Members of the Company to be judged as being independent, such outside Directors of the Board and outside Audit & Supervisory Board Members must not fall under any of the following items:

1. Director (*torishimariyaku*), audit & supervisory board member (*kansayaku*), executive officer (*shikkoyakuin*), manager (*shihainin*) or other employee of a parent company or fellow subsidiary of the Company
“Fellow subsidiary” refers to another company that has the same parent company as the Company.
2. Director, audit & supervisory board member, corporate officer (*shikkoyaku*), executive officer, manager or other employee of a major shareholder of the Company (excluding a parent company of the Company)
“Major shareholder” refers to a shareholder who holds 10% or more of voting rights.
3. Director, audit & supervisory board member, accounting advisor (*kaikaisanyo*), corporate officer, executive officer, manager or other employee of a company of which the Company is a major shareholder (excluding a subsidiary of the Company)
4. Person whose major business counterparty is the Company or a subsidiary of the Company
“Person whose major business counterparty is the Company or a subsidiary of the Company” refers to a person who receives or makes payments from or to the Company or a subsidiary of the Company of 2% or more of that person’s annual total net sales in the most recent fiscal year.
5. Executive director (*gyomushikko torishimariyaku*), corporate officer, executive officer, manager or other employee of a company whose major business counterparty is the Company or a subsidiary of the Company
“Company whose major business counterparty is the Company or a subsidiary of the Company” refers to a company which receives or makes payments from or to the Company or a subsidiary of the Company of 2% or more of that company’s annual consolidated net sales in the most recent fiscal year.
6. Major business counterparty of the Company
“Major business counterparty of the Company” refers to a person who receives or makes payments from or to the Company of 2% or more of the Company’s annual consolidated net sales in the most recent fiscal year.
7. Executive director, corporate officer, executive officer, manager or other employee of a company that is a major business counterparty of the Company
“A company that is a major business counterparty of the Company” refers to a company which receives or makes payments from or to the Company of 2% or more of the Company’s annual consolidated net sales in the most recent fiscal year.
8. Certified public accountant (or certified public tax accountant), or member, partner or employee of audit corporation (or tax accounting firm), that is the accounting auditor or accounting advisor of the Company or a subsidiary of the Company
9. Attorney-at-law, certified public accountant, certified public tax accountant or consultant, etc. who, excluding the remuneration received as a director or audit & supervisory board member, receives 10 million yen or more per year on average during the past three years of monetary consideration or other property benefits from the Company or a subsidiary of the Company

10. Member, partner or employee of a corporation, association, or other organization such as law firm, audit corporation, tax accounting firm, or consulting firm that receives monetary consideration or other property benefits of more than a certain amount from the Company or a subsidiary of the Company
In this item, a corporation, association, or other organization above receives “more than a certain amount” when such organization, etc. receives 2% or more on average of the total net sales (total revenue) of the organization, etc. per year during the past three years.
11. Director, audit & supervisory board member, accounting advisor, corporate officer, executive officer, manager or other employee of a financial institution or other large creditor that is essential to the Company’s financing and that the Company is dependent on to a degree that there is no substitute
12. Director or other person who executes business in a corporation, association or other organization which receives donations or subsidies from the Company or a subsidiary of the Company more than a certain amount
In this item, a corporation, association or other organization receives “more than a certain amount” when such organization, etc. receives, during the past three years, more than (i) 10 million yen per year on average or (ii) 30% on average of the annual total expenses of the organization, etc., whichever is higher.
13. Director, audit & supervisory board member, accounting advisor, corporate officer, or executive officer of a company or its subsidiary that has accepted a person from the Company or a subsidiary of the Company as a director (serving at that company on either a full-time or part-time basis)
14. Person who has come under a category listed in either of items 1 and 2 in the past five years
15. Person who has come under a category listed in any of items 4 through 8, and item 11 in the past three years
16. Spouse or first- to second-degree relative, or other relative sharing same residence of any person who has come under a category listed in any of items 1 through 15; provided, however, that any mention of “manager or other employee” shall be deemed to be replaced with “manager or other important employee.”
17. Spouse, first- to second-degree relative, or other relative sharing same residence of Director of the Board, Executive Officer, manager or other important employee of the Company
18. Spouse, first- to second-degree relative, or other relative sharing same residence of executive director, executive officer, manager or other important employee of a subsidiary of the Company
19. Spouse, first- to second-degree relative, or other relative sharing same residence of executive director or executive officer of the Company or a subsidiary of the Company in the past five years

Proposal No. 5: Authorization for the Board of Directors to determine the offering terms (*boshu jiko*) of share acquisition rights (*shinkabu yoyakuken*) as share remuneration-type stock options

The Company requests authorization for the Board of Directors of the Company to determine the offering terms of share acquisition rights as share remuneration-type stock options for Directors of the Board (limited to executive Directors of the Board; the same shall apply hereinafter in this proposal), Executive Officers of the Company and certain Directors of the Board of the Company's subsidiaries. The number of Directors of the Board of the Company eligible to receive the share remuneration-type stock options in this proposal shall be four (4) persons if Proposal No. 3 is approved as proposed.

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

The objective of granting share acquisition rights to Directors of the Board, Executive Officers of the Company, and certain Directors of the Board of the Company's subsidiaries is to raise their interest in the Company's share price and financial results while also boosting their incentive to enhance corporate value and motivation to steer the Group toward becoming a global specialty pharmaceutical company by strengthening the linkage between the Company's financial result and share price with their remuneration, thereby having them share the benefits and risks of share price fluctuations with shareholders. Share acquisition rights will be granted without contribution, as share remuneration-type stock options under which shares are granted upon exercise of share acquisition rights at an exercise price of ¥1 per share.

The exercise period of the share acquisition rights starts on the day after at least three (3) years from the issuance date of the share acquisition rights. This, the Company considers, will serve as an incentive to realize improved business performance and higher share prices in a medium to long term.

These share remuneration-type stock options are not granted to non-executive Directors of the Board including outside Directors of the Board.

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

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

The maximum number of the share acquisition rights shall be 1,005 (the "**Maximum Number of Share Acquisition Rights**"), with the terms specified in (3) below, and the allocation thereof will be executed within one (1) year of the date of the Meeting. The maximum number to be allocated to Directors of the Board of the Company shall be 359. (The number of the share acquisition rights to be allocated to Directors of the Board of the Company is within the upper limit approved at the 94th Ordinary General Meeting of Shareholders held on March 23, 2017.)

The upper limit of the aggregate number of shares to be granted upon exercise of the share acquisition rights shall be 100,500 shares of ordinary shares 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 share 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 Share Acquisition Rights as provided above.

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

(3) Details of the share 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 share acquisition rights

The class of shares to be granted upon exercise of the share acquisition rights shall be shares of ordinary shares. The number of shares to be granted upon exercise of each share acquisition right (hereinafter the “**Number of Granted Shares**”) shall be 100 shares.

Notwithstanding the foregoing, in the event that the Company carries out a share split (including any allotment of ordinary shares of the Company without contribution; the same shall apply hereinafter in relation to share splits) or a consolidation of the ordinary shares 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.

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

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 share acquisition rights

The amount of assets to be contributed upon exercise of each share 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 share acquisition rights, by the Number of Granted Shares.

iii) Exercise period of share acquisition rights

The exercise period is three (3) years from the day on which three (3) years have passed since the day following the allocation date of the share acquisition rights. The specific period shall be determined by resolution of the Board of Directors of the Company.

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

a) The amount of increase in stated capital resulting from the issuance of shares upon exercise of the share acquisition rights shall be one-half of the maximum amount of increase in share capital as calculated pursuant to Article 17, Paragraph 1 of the Rules of Corporate Accounting. 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 share 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 share acquisition rights through transfer

The acquisition of the share 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 share acquisition rights upon exercise of the share acquisition rights shall be rounded down.

vii) Other terms of exercise of share acquisition rights

Partial exercise of one (1) share acquisition right is not permitted.

Proposal No. 6: Change in exercise period for certain share acquisition rights (share remuneration-type stock options)

1. Reasons for change

The Company has granted to its Executive Officers (including Directors of the Board) share acquisition rights as share remuneration-type stock options in accordance with a resolution of the General Meeting of Shareholders.

Going forward, with respect to the form of retainment of Executive Officers (excluding Directors of the Board; the same shall apply hereinafter in this proposal), the Company will shift from the previous employment-type Executive Officer system to an engagement-type Executive Officer system. The said change in the system is intended to clarify business execution responsibility, streamline corporate management and expedite decision making in order to further strengthen the Company's corporate governance system.

Since the Executive Officers will now be engaged, when appointed from among employees, they will execute engagement contracts with the Company upon terminating their preceding retainment. Of the share acquisition rights held by Executive Officers who execute engagement contracts upon termination of their employment contracts as noted above, for those rights whose exercise condition allows them to exercise the rights "within the ten (10) days following the date on which an Executive Officer of the Company loses the position as such (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 Audit & Supervisory Board Member of the Company, within the ten (10) days following the date of the said assumption of office," the exercise condition will change to allow them to exercise the rights at the time when they make the switch to engagement contracts from employment contracts.

The proposed change in the exercise condition is designed to strengthen the motivation of engaged Executive Officers to contribute to raising the share value, sustainable growth of the Company and the enhancement of its corporate value, and provide them with incentive to contribute to the Company toward making a leap forward to become a global specialty pharmaceutical company. In addition, it is designed to promote further sharing of values with shareholders by having commissioned Executive Officers exercise their rights upon appointment and hold the Company's shares during their term of office.

2. Details of change in exercise condition

Proposal No. 4 of the 87th Ordinary General Meeting of Shareholders, Proposal No. 4 of the 88th Ordinary General Meeting of Shareholders, Proposal No. 4 of the 89th Ordinary General Meeting of Shareholders, Proposal No. 4 of the 90th Ordinary General Meeting of Shareholders, Proposal No. 4 of the 91st Ordinary General Meeting of Shareholders, Proposal No. 4 of the 92nd Ordinary General Meeting of Shareholders and Proposal No. 5 of the 93rd Ordinary General Meeting of Shareholders

Authorization for the Board of Directors to determine the offering terms (*boshu jiko*) of share acquisition rights (*shinkabu yoyakuken*) as share remuneration-type stock options

The details of the change are as follows:

(Underlined parts are amended.)

Before change	After change
<p>2 (3) vii) Other terms of exercise of share acquisition rights</p> <p>(a) The holder of the share acquisition rights may, within the period specified in item iii) above, exercise his or her share acquisition rights within the ten (10) days following the date on which <u>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 Audit & Supervisory Board Member of the Company, within the ten (10) days following the date of the said assumption of office.</u></p>	<p>2 (3) vii) Other terms of exercise of share acquisition rights</p> <p>(a) The holder of the share acquisition rights may, within the period specified in item iii) above, exercise his or her share acquisition rights within the ten (10) days following the date on which, <u>if he or she is a Director of the Board of the Company, he or she loses the position as such, and, if he or she is an Executive Officer of the Company, he or she loses the position as an employee of the Company.</u></p>

(Note) Because of our translation adjustments, some underlining does not coincide with the Japanese version and the English wording in some parts of the right column is different from that in the left column, even in cases where the Japanese content has not been changed.

3. Share acquisition rights whose exercise condition is to be changed

Kyowa Hakko Kirin share acquisition rights issued in March 2010 (Resolution made at the Board of Directors' meeting held on March 24, 2010)

Number of units and number of shares subject to change in exercise condition: 4 units, 4,000 shares

Kyowa Hakko Kirin share acquisition rights issued in April 2011 (Resolution made at the Board of Directors' meeting held on March 24, 2011)

Number of units and number of shares subject to change in exercise condition: 15 units, 15,000 shares

Kyowa Hakko Kirin share acquisition rights issued in April 2012 (Resolution made at the Board of Directors' meeting held on March 22, 2012)

Number of units and number of shares subject to change in exercise condition: 36 units, 36,000 shares

Kyowa Hakko Kirin share acquisition rights issued in March 2013 (Resolution made at the Board of Directors' meeting held on March 22, 2013)

Number of units and number of shares subject to change in exercise condition: 46 units, 46,000 shares

Kyowa Hakko Kirin share acquisition rights issued in March 2014 (Resolution made at the Board of Directors' meeting held on March 20, 2014)

Number of units and number of shares subject to change in exercise condition: 41 units, 41,000 shares

Kyowa Hakko Kirin share acquisition rights issued in March 2015 (Resolution made at the Board of Directors' meeting held on March 20, 2015)

Number of units and number of shares subject to change in exercise condition: 34 units, 34,000 shares

Kyowa Hakko Kirin share acquisition rights issued in March 2016 (Resolution made at the Board of Directors' meeting held on March 24, 2016)

Number of units and number of shares subject to change in exercise condition: 36 units, 36,000 shares

4. Schedule

The effective date of the change of exercise condition March 20, 2019

End