

CONTINUATION OF “POLICY FOR PROTECTION OF THE COMPANY’S CORPORATE VALUE AND COMMON INTERESTS OF SHAREHOLDERS (SHAREHOLDER RIGHTS PLAN)”

The Board of Directors of Eisai Co., Ltd. (Chair: Toru Yamashita) passed a resolution for the continuation of the “Policy for Protection of the Company’s Corporate Value and Common Interests of Shareholders” (the “Policy”), which was proposed by the Independent Committee of Outside Directors (Chair: Daiken Tsunoda; the “ICOD”) at its meeting held today.

The proposal to continue the Policy was deliberated at the ICOD meeting of all seven outside directors elected at the Ordinary General Meeting of Shareholders held on June 17, 2016. The ICOD determined that it was appropriate to propose the continuation of the Policy in its present form to the Board of Directors since it incorporates the following provisions:

- (1) The Policy precludes arbitrary actions on the part of the management and is not intended to defend the management.
- (2) The continuation, amendment or abandonment of the Policy can be deliberated even prior to the expiration date.
- (3) A system for reflecting the shareholders’ opinions concerning the Policy has been established through the election of directors at the Ordinary General Meeting of Shareholders.

The Policy was initially adopted after being proposed by the ICOD at the Eisai Board of Directors meeting held in February 2006. Afterwards, at the Eisai Board of Directors meetings held in August 2011 and April 2016, it was determined to extend the expiration date of the Policy and to revise a portion of the wording and the Policy was renewed.

Each year, the ICOD, which is composed from only independent and neutral outside directors who compose a majority of the Eisai Board of Directors, deliberates the continuation, amendment or abandonment of the Policy. By indicating the approval or disapproval for the Policy by each candidate for directorship in the reference documents included in the Notice of Convocation of the Ordinary General Meeting of Shareholders, a system has been established to sufficiently reflect the shareholders' opinions concerning the Policy.

Further information on the Policy is provided in the “Corporate Governance” section of the Eisai Global website (<http://www.eisai.com/company/ecgpolicy20160803.pdf>).

At present, Eisai has not received any specific proposals concerning the large-scale purchase of the company shares.

Media Inquiries:
Public Relations Department,
Eisai Co., Ltd.
+81-(0)3-3817-5120