

To Our Shareholders

Ticker Code: 4507

June 24, 2011

Isao Teshirogi
President and Representative Director
Shionogi & Co., Ltd.
1-8, Doshomachi 3-chome, Chuo-ku,
Osaka

Notice of the Resolutions by the 146th Annual General Meeting of Shareholders

We hereby inform you of the presentations and resolutions approved by the 146th Annual General Meeting of Shareholders held today as follows:

Presentations:

We reported the contents of:

1. The Business Report, the Consolidated Financial Statement and the Non-Consolidated Financial Statement for the 146th Fiscal Term (year ended March 31, 2011)
2. The Audit Report of the Consolidated Financial Statement for the 146th Fiscal Term (year ended March 31, 2011) by the Accounting Auditor and the Board of Corporate Auditors

Resolutions:

Proposal No. 1: Approval of the Proposed Appropriation of Surplus

Proposal No. 1 was approved and passed in its original form.

It was resolved that the year-end dividend for the 146th Fiscal Term is ¥20 per share of common stock (total ¥6,697,967,800).

A general reserve ¥25 billion was recorded as the result of the appropriation of other surplus.

Proposal No. 2: Election of Five (5) Directors

Proposal No. 2 was approved and passed in its original form.

Messrs. Motozo Shiono, Isao Teshirogi, Yasuhiro Mino, Akio Nomura and Teppei Mogi were reappointed.

They all took office as directors as of June 24, 2011.

Messrs. Akio Nomura and Teppei Mogi are outside directors as stipulated in Article 2, Paragraph 3, Sub-paragraph 7 of the Enforcement Regulations of the Corporate Law.

Proposal No. 3: Election of Two (2) Corporate Auditors

Proposal No. 3 was approved and passed in its original form.

Messrs. Sachio Tokaji and Kenji Fukuda were newly appointed.

Mr. Kenji Fukuda is an outside corporate auditor as stipulated in Article 2, Paragraph 3, Sub-paragraph 8 of the Enforcement Regulations of the Corporate Law.

Proposal No. 4: Payment of the Bonuses to Directors

Proposal No. 4 was approved and passed in its original form.

It was resolved that, the Company will pay a combined sum of ¥19,200,000 to the four (4) directors (excluding the two (2) outside directors) who were in office as of the end of the fiscal year ended March 31, 2011 in bonus compensation and for the Board of Directors to be given discretion to determine by resolution the bonus amounts for each director.

Proposal No. 5: Issuance of Stock Acquisition Rights (Stock Options) as Director Compensation

Proposal No. 5 was approved and passed in its original form.

It was resolved that the Company will issue stock acquisition rights as stock options to its directors (excluding outside directors), within the scope of the maximum limit on director compensation (up to ¥450 million per annum), including the specific details of such stock acquisition rights.

Proposal No. 6: Revision of Corporate Auditor Compensation

Proposal No. 6 was approved and passed in its original form.

It was resolved that the maximum limit of corporate auditor compensation be increased to ¥120 million per annum.

Information

The payment period for dividends for the 146th Fiscal Term (¥20 per share) is from June 27, 2011 to July 29, 2011. Please find the enclosed “Receipt of 146th Term Dividend”, set your seal thereon, and take it to a nearby office of Japan Post Bank Co., Ltd. or post office (or bank agents) of your choice to receive the payment of dividends during the period.

For shareholders who have designated a bank or postal savings account to which they want a transfer of dividends, please confirm the enclosed “Statement of the 146th Term Dividend” and the “Information Regarding the Account for Transfer of Dividends.”