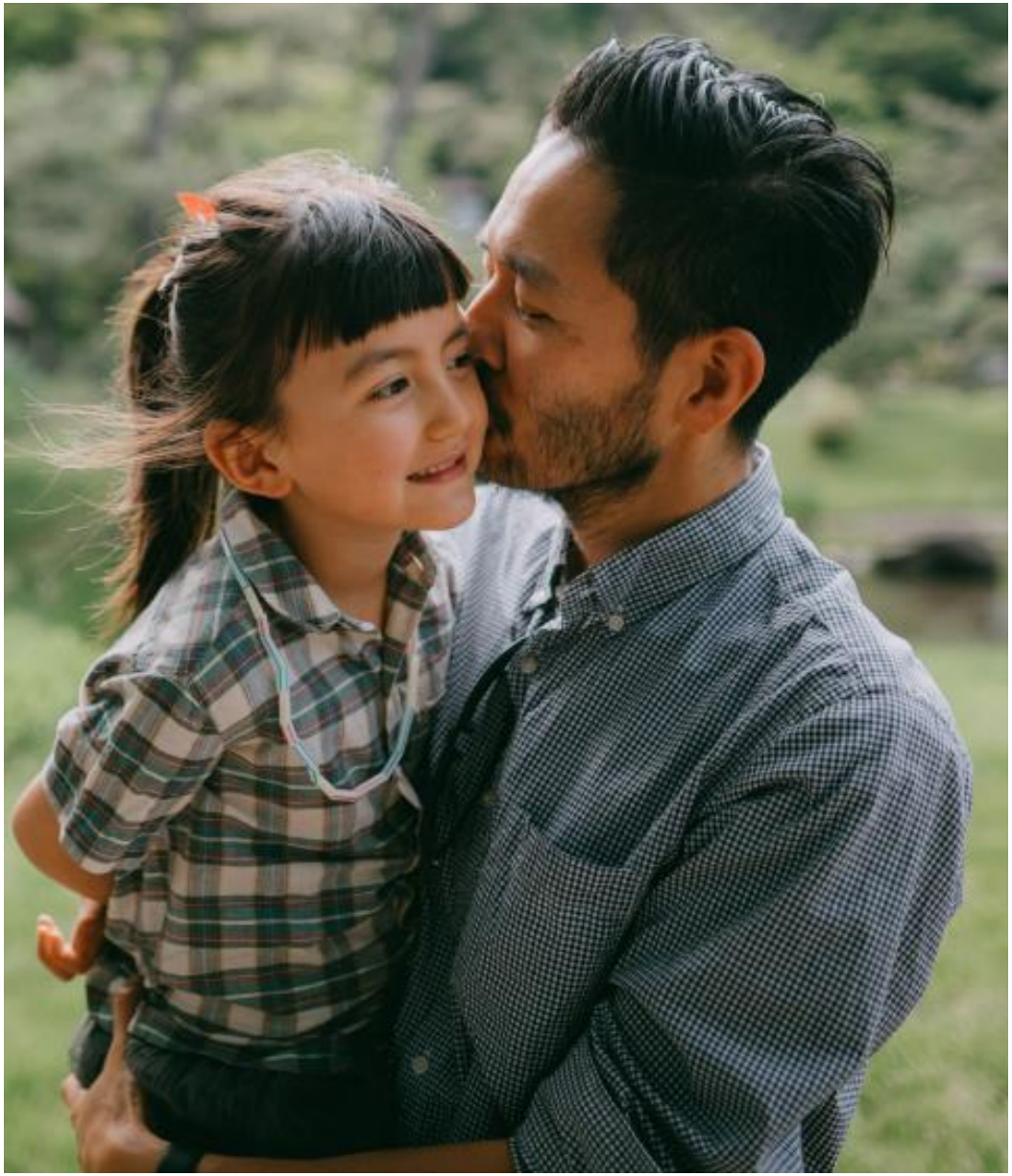
Better Health, Brighter Future

SASB Index Report 2023

Fiscal Year Ended March 31, 2023



This index table summarizes the relevant disclosures aligned to the **Biotechnology & Pharmaceuticals Industry Standards of the Sustainability Accounting Standards Board (SASB)**. The index supplements content provided on our overarching sustainability priorities, commitments and initiatives outlined in our 2023 Annual Integrated Report and on Takeda.com. More information on the SASB standards can be found at SASB.org.

Optimizing our ESG Reporting is an iterative process. While we do not yet report against every indicator within this reporting framework, we will work to continuously enhance our data capture processes and reporting of ESG information to demonstrate our commitment to transparency and our stakeholders.

The reporting period covers FY22 (April 1, 2022 to March 31, 2023) unless otherwise specified. Select performance indicators assured by Apex Companies, LLC ☑ and KPMG AZSA Sustainability Co., Ltd (KPMG) ✅, independent professional services companies and are denoted with the respective symbol.

A copy of the assurance statement can be found in our 2023 Sustainability Disclosure.

SASB Metric		Takeda disclosure
Safety of Clinical Trial Participants		
HC-BP-210a.1	Discussion, by world region, of management process for ensuring quality and patient safety during clinical trials	Clinical trials are conducted in accordance with scientifically designed protocols, which balance potential risk to the research participants with the possible benefit to the participant and to society. We conduct trials in compliance with legal and regulatory requirements, and we are committed to applicable international principles and standards, including the Declaration of Helsinki 2013, the Good Clinical Practice (GCP) Standard of the International Conference on Harmonization (ICH), European Federation of Pharmaceutical Industries and Associations/Pharmaceutical Research and Manufacturers of America (PhRMA) Principles. We also apply our values and ethical standards to the design and conduct of clinical trials, informed consent processes and stewardship of participant data. Clinical trials are designed to contribute to the well-being of research participants and patients, and to help build knowledge. We provide participants with a thorough explanation of expected benefits and potential side effects and follow an informed consent process that supports participants' ability to choose to participate in the trial. Processes are designed to help ensure the well-being of research participants and to respect patient privacy and confidential information. Our principal investigators and sub investigators at clinical trial sites agree to operate in line with the ICH GCP and other applicable principles and standards. We train our employees involved in clinical trials in Takeda's policies and the Standard Operating Procedures relevant to their position, including our Code of Conduct, Ethics & Compliance Policy Training, and bioethics standards related to the conduct of research involving patients and healthy volunteers. In accordance with Takeda's global standards, a clinical study will not be initiated or substantially amended until an approval/positive opinion is obtained from a GCP-compliant Independent Ethics Committee. Takeda has a Global Patient Safety Evaluation organization and Research and Development Quality and other R&D functions that uphold the protection of patients and ensure quality in our clinical trials throughout their lifecycle. Internal standards and procedures set expectations for how quality and patient safety is managed across all countries and regions. We conduct internal audits that assess compliance with our processes and procedures and are subject to regulatory inspections as well. Escalation processes are in place such that concerns can be raised and are monitored by the Takeda Executive Team through the Global Quality Team. In many jurisdictions, clinical trial participants also have the right to report concerns about the processing of their personal information with their local data protection authority. A list of European data protection authorities is available here. The goal of providing patients with early and uninterrupted access to lifesaving treatments is an important component of our Access to Medicines strategy. Post-Trial Access (PTA) helps to allow continued treatment for eligible clinical trial participants who require access to the investigational medicine after a clinical trial has completed. More information can be found on Takeda's PTA mechanisms at Takeda.com. Takeda provides clinical trial investigators with site specific patient-level data from investigational sites upon trial completion. Takeda is committed to making every effort to submit manuscripts describing the results of Takeda-sponsored phase 2–3 interventional drug development trials and phase 4 interventional trials using approved compounds, and clinical studies evaluating Takeda's medical devices, within 18 months after trial completion (for marketed products), after regulatory approval, or after the decision to discontinue or terminate clinical development of investigational medicines. More information on Takeda's clinical trials can be found at Takeda Clinical Trials.

SASB Metric		Takeda Disclosure
Safety of Clinical Trial Participants		
HC-BP-210a.2	Number of FDA Sponsor Inspections related to clinical trial management and pharmacovigilance that resulted in: Voluntary Action Indicated and Official Action Indicated	Takeda has demonstrated success in our Good Clinical Practice sponsor inspections for clinical development programs and our Pharmacovigilance (PV) related inspections. The details of the Food and Drug Administration Good Clinical Practice and PV inspections are in the FDA Inspection Classification Database. All of these inspections had successful outcomes.
HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	**FY22 Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries (JPY)**: 0 ☑ This indicator has been assured by Apex Companies, LLC, an independent professional services company. For details of our calculation methodology, other KPIs related to ethics and compliance or for a copy of our Assurance Statement, please see our Sustainability Disclosure under Values-Based Governance Metrics.
Access to Medicines		
HC-BP-240a.1	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	At Takeda, accelerating patient access to medicines and vaccines is ingrained in our company values. We believe broadening access to our life-changing medicines and vaccines in underserved communities requires an integrated, sustainable approach that mobilizes collective efforts. By partnering with diverse stakeholders, we are actively addressing barriers to access and strengthening healthcare systems to improve lives worldwide. Our commitment to accelerating patient access to medicines is embedded in our corporate philosophy. It is a commitment we make worldwide, and across all our therapy areas. **In LMICs and countries with evolving healthcare systems, our Access to Medicines approach focusses on three strategic imperatives:** 1. Collaborate with partners to broaden patient access by strengthening healthcare systems 2. Introduce and support innovative programs that address affordability barriers and enable access to medicines and vaccines. Including: ▪ Tiered pricing ▪ Takeda's affordability-based Patient Assistance Programs ▪ Value Based Healthcare models 3. Work with policy makers to broaden patient access to our medicines and vaccines For further information on our position on Access to Medicines please refer to Takeda's position on Access to Medicines. For further information on Access to Medicines programs please refer to our biennial Access to Medicines progress report: 2022 Progress Report.

SASB Metric		Takeda Disclosure
Access to Medicines (Continued)		
HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	Takeda does not have any products registered on the WHO List of Prequalified Medicinal Products. At Takeda the vision of our Vaccines Business Unit is to protect the health of people everywhere through vaccines that address the most important infectious diseases. Our mission is to develop and deliver innovative vaccines that tackle the toughest problems in public health and improve the lives of people around the world. Takeda's global vaccine business is applying innovation to tackle some of the world's most challenging infectious diseases, such as dengue, COVID-19, pandemic flu and Zika. For more information on Takeda's efforts in vaccines please see here. In addition to our R&D efforts in vaccines, Takeda takes a co-leadership role in the CARE (**C**orona **A**ccelerated **R**&D in **E**urope) Program and participates in the Global Health Innovative Technology (GHIT) Fund. The CARE Program is the largest undertaking of its kind dedicated to discovering and developing urgently needed treatment options for COVID-19. The initiative brings together leading expertise across academic, non-profit research institutions and pharmaceutical companies to develop a long-term understanding of the disease and development of therapies for COVID-19 and future coronavirus threats. The GHIT Fund leverages Japanese expertise and capacity for life-saving health innovations, including drugs, vaccines, and diagnostics, to combat HIV/AIDS, tuberculosis, malaria, and neglected tropical diseases (NTDs) prevalent in the developing world. In addition to committing funds to GHIT, Takeda has been working with GHIT Product Development Partners on research programs for malaria, tuberculosis, and NTDs. For further information on the CARE Program please see here. For further information on the GHIT Fund please see here.
Affordability and Pricing		
HC-BP-240b.1	Number of settlements of Abbreviated New Drug Application (ANDA) litigation that involved payments and/or provisions to delay bringing an authorized generic product to market for a defined time period	**FY22 Number of settlements of Abbreviated New Drug Application (ANDA) litigation that involved payments and/or provisions to delay bringing an authorized generic product to market for a defined time period**: 0 ☑ Takeda has not entered into any settlement with an ANDA filer that provided any so-called "payment for delay," including any agreement by Takeda not to launch an authorized generic version of Takeda's branded product for a defined time period after the ANDA-filer's launch. This indicator has been assured by Apex Companies, LLC, an independent professional services company. For details of our calculation methodology, other KPIs related to ethics and compliance or for a copy of our Assurance Statement, please see our Sustainability Disclosure under Values-Based Governance Metrics.

SASB Metric		Takeda Disclosure
Affordability and Pricing (continued)		
HC-BP-240b.2	Percentage change in: (1) average list price and (2) average net price across U.S. product portfolio compared to previous year	We disclose our annual average list price and average net price change across our U.S. portfolio on our Pricing Philosophy Page (under "U.S. Pricing Methodology"). Please see this link for a full explanation of our calculation methodology and historical data. In our methodology for calculating the average net price increase, the average net price is weighted by the net sales and not the list price. This data is collected on a calendar year, rather than financial year basis, therefore deviates for the period stated for other information in this SASB table.
HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	At present Takeda does not report against this metric. Please see Takeda's U.S. Pricing Methodology for more information on which metrics we communicate related to our U.S. product price changes.
Drug Safety		
HC-BP-250a.1	List of products listed in the Food and Drug Administration's (FDA) MedWatch Safety Alerts for Human Medical Products database	Takeda products with safety alerts can be found in the FDA MedWatch Safety Alerts for Human Medical Products database.
HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	Not disclosed
HC-BP-250a.3	Number of recalls issued, total units recalled	**Number of Class I recalls issued in FY22**: 0 ☑ **Number of Class II recalls issued in FY22**: 0 ☑ The scope of this data is U.S. only and includes both enforced and voluntary recalls. Historical product recalls can be found in the FDA Drug Recalls database. This indicator has been assured by Apex Companies, LLC, an independent professional services company. For details of our calculation methodology, other KPIs related to ethics and compliance or for a copy of our Assurance Statement, please see our Sustainability Disclosure under Values-Based Governance Metrics.

SASB Metric		Takeda Disclosure
Drug Safety (Continued)		
HC-BP-250a.4	Total amount of product accepted for takeback, reuse, or disposal	Takeda supports and participates in pharmaceutical take-back programs in collaboration with relevant industry groups, including the Pharmaceutical Product Stewardship Working Group (PPSWG). Takeda also supports education of our patients and end users to encourage safe return or disposal of unwanted or expired medicines and sharps. We will continue to improve our baseline understanding of unused medicine and sharps takeback efforts including remediation plans and improvement roadmap as necessary. Through Takeda's participation in drug take back initiatives we are able to reduce the amount of medication that can be released into the environment and diminish the potential for abuse of unwanted medication. Takeda's current support for external drug programs is active in the United States, Brazil and Canada. Through our participation in and collaboration with PPSWG, the initiative has resulted in the collection of approximately 440 tons of unwanted medicine and approximately 100 tons of sharps-containing drug products for disposal in CY2022. We continue to evaluate programs in other global regions.
HC-BP-250a.5	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	Not disclosed

SASB Metric		Takeda Disclosure
Counterfeit Drugs		
HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	Takeda is taking a holistic, risk-based approach to identify and lessen the risks of falsified, illegal and other types of suspect products to keep our patients safe. A dedicated Global Product Protection team uses a strategic approach by collaborating with internal functions and external agencies to carry out this mission. The following principles guide Takeda's approach to counterfeit, falsified and illegal trading of healthcare products: ▪ We proactively partner with international and local law enforcement, regulatory agencies, other pharmaceutical companies and industry organizations to combat counterfeiting and illegal trading, while also educating patients, supply chain partners and customers on the dangers associated with these activities. Through partnerships, such as IFPMA "Fight the Fakes" Campaign and Alliance for Safe On Line Pharmacies (ASOP), we do contribute to grass roots education to patients ▪ We routinely set high security standards and requirements for supply chain partners worldwide, perform due diligence and audit against these requirements. ▪ We evaluate, develop and implement innovative anti-counterfeiting solutions for products and packaging to deter and detect counterfeiting, theft, diversion and tampering. ▪ We detect, investigate and collect evidence against entities suspected of engaging in illegal trade of Takeda product on a continuous basis, which includes active monitoring and disruption of illegal online pharmacies and other illicit Internet trading. For more information please refer to Our Position on Counterfeit, Falsified and Illegal Trading of Health Care Products.
HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	We partner actively with international and local law enforcement, regulatory agencies, other pharmaceutical companies and industry organizations to combat counterfeiting and illegal trading, while also educating patients, supply chain partners and customers on the dangers associated with these activities. Through partnerships such as IFPMA "Fight the Fakes" Campaign and Alliance for Safe Online Pharmacies (ASOP), we contribute to grassroots education for patients. For more information please refer to Our Position on Counterfeit, Falsified and Illegal Trading of Health Care Products.
HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	This metric is not monitored and disclosed by Takeda. Through active partnerships with law enforcement, regulatory agencies, other pharmaceutical companies and industry organizations, collective effort is made to combat counterfeit products

SASB Metric		Takeda Disclosure
Ethical Marketing		
HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	**FY22 Total amount of monetary losses as a result of legal proceedings associated with false marketing claims (JPY)**: 0 ☑ This indicator has been assured by Apex Companies, LLC, an independent professional services company. For details of our calculation methodology, other KPIs related to ethics and compliance or for a copy of our Assurance Statement, please see our Sustainability Disclosure under Values-Based Governance Metrics.
HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	We provide objective and accurate information about our products and the diseases they treat or prevent. We are committed to making available information about our products and the diseases they treat or prevent. When we share information through advertising, promotional or educational activities, we use appropriate channels in accordance with applicable requirements. Regardless of the channel used, whether digital or in person, we make sure that the information provided is accurate, fair, balanced and based on scientific evidence. We respect the relationships between patients and healthcare professionals If patients approach us on matters relating to their medical treatment, we direct them to seek advice from a healthcare professional. We never promote Takeda products for off-label indications. Inappropriate sales and marketing practices (including off-label promotion) are listed specifically in our "Global Policy on Issue Reporting and Handling" as categories of concern that must be raised to Ethics & Compliance upon becoming aware. Promoting ethics and compliance across Takeda's operations is the responsibility of our Chief Ethics and Compliance Officer and our Risk, Ethics and Compliance Committee. They help ensure a coordinated, company-wide approach to ethics and compliance. Takeda Group companies execute and reinforce their ethics and compliance programs in line with the Takeda Global Code of Conduct and applicable global policies, as well as local regulations. These policies are approved by the Business Sustainability Committee. Training and education is an important part of our ethics and compliance program. New employees receive ethics and compliance training, which includes our Global Code of Conduct, Anti-Corruption policy, and other policies and SOPs relevant to an employee's position.

SASB Metric		Takeda Disclosure
Employee Recruitment, Development & Retention		
HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development personnel	Recent world events changed the drug development process and the way we work, requiring us to think differently about how we attract, hire, develop and retain talent, run clinical trials, and engage with patients. Our efforts described here, along with our vision and values, are creating the exceptional experience that our employees deserve and that candidates desire. In FY22, Takeda's R&D organization attracted and hired a record number of employees, including those in scientists, data engineers and analysts, clinical research professionals and regulatory affairs roles to deliver for patients. Diverse R&D roles are supported by enhanced technology, activity-centered workspaces and our R&D hybrid work models that recognize the variety of work and where that work is best performed. Our data-driven programs and accessible technologies improve collaboration and inclusivity by helping our people stay connected. **Talent Acquisition - Takeda R&D** Validating the interest in our people-focused, values-based culture, we saw an increase in external applicants during FY22 from an average of 13 to 31 per month. To achieve diverse candidate slates and interview panels, our focus on inclusion begins during intake discussions with hiring managers, where we provide DE&I and behavioral-based interview training and a comprehensive toolkit focusing on Takeda Leadership Behaviors. These practices have been adopted where the majority of R&D roles exist: in the U.S. Europe, Japan and China, where we also now use anti-bias language software to develop inclusive job descriptions. These efforts helped us continue to grow the R&D organization and hire nearly 1,700 R&D employees in FY22. We also saw an increase of more than 21% in internal applications and an increase in employee referrals to 27% (from 21% in FY21). We now have four external partnerships accelerating our goal to hire undergraduate, U.S.-region interns with under-represented backgrounds, and our 18-month R&D traineeship program in Switzerland helps to integrate early-career members to our team by exposing these young professionals to several R&D functions. To quickly create a sense of belonging, empower and inspire our newer colleagues, we have a comprehensive Global R&D New Hire Onboarding program, targeted functional onboarding resources, and we encourage hiring managers to pair a 'Tomodachi' (Japanese for 'friend') with each new employee, who help with day-to-day questions and cultural acclimation. **Learning & Talent Management – Takeda R&D** The majority of R&D colleagues believe Takeda is a place where everyone can thrive, grow and realize their career potential according to our employee survey results. We expect that to improve with our recent launch of Bloom, our enterprise-level learning platform for those who want to expand their knowledge and boost their skill set. At launch, R&D quickly surpassed all other functions with the highest level of Bloom engagement. R&D career-development programs complement the vast catalogue within Bloom by inspiring change, fostering a culture that increases our talent pipeline, and helping to retain female leaders. These include: - The 6-month R&D Mentoring Connection and R&D Women's Mentoring Network resulting in 12k+ mentoring hours during FY22

- Our 6-month rotational Achieve Program diversifying R&D's senior leadership pipeline with 23 early-career managers (Achievers) paired during FY22 with sponsors who support their development and promotion toward leadership roles
- The GROW Coaching curriculum to further develop critical skills among R&D People Leaders, piloted in FY22 with 21% participation and continuing in FY23 with both live and self-paced content
- 26 female participants in FY22 WOMEN Unlimited programs
- A series of Knowledge Development Academies focused on the scientific, medical, and technical aspects of clinical development
- Through our Takeda Physician Scientist Accelerator Program, we hire physicians with patient-care experience and a strong scientific track record transition to a career in pharmaceutical drug development
- Science Forum sessions designed to encourage discussion, stimulate ideas, and inspire new approaches to drug discovery and development

Diversity, Equity & Inclusion – Takeda R&D

As we proceed through the second year of our three-year holistic, data-driven and values-based R&D DE&I Strategy, our growing R&D CAUSE Network of almost 600 colleagues volunteer their time and expertise to help co-create R&D DE&I solutions. This high level of engagement across all regions ensures a wide variety of input to help maintain Takeda R&D's position as an award-winning employer of choice.

Notable solutions to diversify our talent include sourcing early-career talent from underrepresented communities; building varied candidate slates during succession planning; fostering equitable career opportunities through external partnerships and internal mentoring programs; and initiating a Diverse Talent Advisory Board to provides varied perspectives as we make decisions on behalf of the full organization. To develop more inclusive teams, we piloted an interactive program to build inclusion skills at all role levels, and we expanded our use of a team-effectiveness questionnaire to measure team inclusivity.

Our employees' interest in creating an inclusive ecosystem is sustained by efforts to improve health equity and supplier diversity. Our model for inclusive clinical trials requires diversity plans for all U.S. trials and embeds inclusive language throughout our process; **focusing on health equity in communities where we run clinical trials, our Communities As Partners initiative pairs employee volunteers with opportunities to build trust and long-term investment**; and we're partnering across Takeda to boost supplier diversity.

Takeda R&D, we aim to create a culture where people from every background can thrive, grow and realize their career potential. We strive for an inclusive, equitable and agile culture where action occurs when employees speak up and where we invest in resources that support each employee's success. Our priority is to leverage our people-focused programs related to well-being, talent development and DE&I to attract, excite and retain employees, empowering us to deliver for patients.

SASB Metric		Takeda Disclosure
Employee Recruitment, Development & Retention (Continued)		
HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) midlevel managers, (c) professionals, and (d) all others	**FY22 Total global involuntary turnover rate**: 7% ☑ **FY22 Total global voluntary turnover rate**: 14% ☑ This indicator has been assured by Apex Companies, LLC, an independent professional services company. For details of our calculation methodology, other KPIs related to turnover or for a copy of our Assurance Statement, please see our Sustainability Disclosure under People Metrics.
Supply Chain Management		
HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International	Not disclosed

SASB Metric		Takeda Disclosure
Business Ethics		
HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	**FY22 Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery**: 0 ☑ This indicator has been assured by Apex Companies, LLC, an independent professional services company. For details of our calculation methodology, other KPIs related to ethics and compliance or for a copy of our Assurance Statement, please see our Sustainability Disclosures under Values-Based Governance Metrics.
HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	In everything we do we are guided by our values of Takeda-ism, which incorporates Integrity, Fairness, Honesty and Perseverance, with Integrity at the core. Our values are brought to life by taking decisions based on i) the interests of Patients, ii) Trust with society, iii) Takeda's reputation and iv) building sustainable business, in that order. We don't exert influence over, or provide rewards for, the prescription, use, administration, purchase or recommendation of Takeda products. We don't promise, offer or provide any money, gifts, services, hospitality or other items of value as an inducement for using our products. To underscore this position, we've established various global policies, including the Global Policy on Interactions with Health Care Professionals and Health Care Entities, the Global Policy on Interactions with Patients and Patient Organizations, the Global Policy on Interactions with Government Officials and Government Entities, the Global Anti-Corruption Policy and our Code of Conduct. Training on all these policies must be completed within 30 days of joining Takeda and refreshers are required every 2 years for the interactions policies, and annually for our Code of Conduct and Anti-Corruption Policy. Our activities are conducted in compliance with relevant laws of each country, the International Federation of Pharmaceutical Manufacturers & Associations (IFPMA) Code of Practice and codes of practice established by local industry associations. We strive to provide medical information in an accurate, fair and balanced way through appropriate channels, and we review our promotional materials based on internal and external guidelines. These reviews may involve independent organizations, and regular monitoring also takes place to detect possible misconduct. Separate Standard Operating Procedures (SOPs) govern reviews and monitoring. Concerns can also be raised internally through functions such as Human Resources, Legal, Ethics and Compliance, or directly to senior management. All concerns are addressed promptly, confidentially and respectfully. The Takeda Ethics Line provides an alternative channel where employees and the general public can raise concerns if they feel Takeda is not living up to our values. It is available online and by phone, 24 hours a day, in 20 languages. If desired, concerns may be raised anonymously. Timely and appropriate action is taken against any behaviors or practices that are not in line with our values and our Global Code of Conduct. We are committed to analyzing and understanding the root causes of misconduct to help prevent similar issues arising again. We continue to strengthen our speak-up culture with general awareness initiatives. For further information, please see our Code of Conduct or Takeda.com for the mechanisms in place to ensure compliance with our standards.

SASB Metric		Takeda Disclosure
Activity Metrics		
HC-BP-000.A	Number of patients treated	At Takeda our goal is to accelerate patient access to our life-changing medicines worldwide. On an annual basis we report number of patients from underserved communities who have received access to Takeda's medicines and vaccines, through our access to medicines innovative affordability programs, health system strengthening activities, and Takeda-sponsored and -supported clinical trials. For more information on our KPIs, including historical data and the score of our independent assurance, please see our Sustainability Disclosure under Patient Metrics.
HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	For information on our portfolio and pipeline, see our latest quarterly presentations available here.

Legal Disclaimers

IMPORTANT NOTICE

For the purposes of this notice, "Report" means this document, any oral presentation, any question and answer session and any written or oral material discussed or distributed by Takeda Pharmaceutical Company Limited ("Takeda") regarding this Report. This Report (including any oral briefing and any question-and-answer in connection with it) is not intended to, and does not constitute, represent or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, exchange, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction. No shares or other securities are being offered to the public by means of this Report. No offering of securities shall be made in the United States except pursuant to registration under the U.S. Securities Act of 1933, as amended, or an exemption therefrom. This Report is being given (together with any further information which may be provided to the recipient) on the condition that it is for use by the recipient for information purposes only (and not for the evaluation of any investment, acquisition, disposal or any other transaction). Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

The companies in which Takeda directly and indirectly owns investments are separate entities. In this Report, "Takeda" is sometimes used for convenience where references are made to Takeda and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

The product names appearing in this document are trademarks or registered trademarks owned by Takeda, or their respective owners.

FORWARD-LOOKING STATEMENTS

This Report and any materials distributed in connection with this Report may contain forward-looking statements, beliefs or opinions regarding Takeda's future business, future position and results of operations, including estimates, forecasts, targets and plans for Takeda. Without limitation, forward-looking statements often include words such as "targets", "plans", "believes", "hopes", "continues", "expects", "aims", "intends", "ensures", "will", "may", "should", "would", "could", "anticipates", "estimates", "projects" or similar expressions or the negative thereof. These forward-looking statements are based on assumptions about many important factors, including the following, which could cause actual results to differ materially from those expressed or implied by the forward-looking statements: the economic circumstances surrounding Takeda's global business, including general economic conditions in Japan and the United States; competitive pressures and developments; changes to applicable laws and regulations, including global health care reforms; challenges inherent in new product development, including uncertainty of clinical success and decisions of regulatory authorities and the timing thereof; uncertainty of commercial success for new and existing products; manufacturing difficulties or delays; fluctuations in interest and currency exchange rates; claims or concerns regarding the safety or efficacy of marketed products or product candidates; the impact of health crises, like the novel coronavirus pandemic, on Takeda and its customers and suppliers, including foreign governments in countries in which Takeda operates, or on other facets of its business; the timing and impact of post-merger integration efforts with acquired companies; the ability to divest assets that are not core to Takeda's operations and the timing of any such divestment(s); the extent to which our internal energy conservation measures and future advancements in renewable energy or low carbon energy technology will enable us to reduce our greenhouse gas emissions; and other factors identified in Takeda's most recent Annual Report on Form 20-F and Takeda's other reports filed with the U.S. Securities and Exchange Commission, available on Takeda's website at: https://www.takeda.com/investors/sec-filings/ or at www.sec.gov. Takeda does not undertake to update any of the forward-looking statements contained in this Report or any other forward-looking statements it may make, except as required by law or stock exchange rule. Past performance is not an indicator of future results and the results or statements of Takeda in this Report may not be indicative of, and are not an estimate, forecast, guarantee or projection of Takeda's future results.

FINANCIAL INFORMATION AND CERTAIN NON-IFRS FINANCIAL MEASURES

Takeda's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). This Report and materials distributed in connection with this Report include certain financial measures not presented in accordance with IFRS, such as Core Revenue, Core Operating Profit, Core Net Profit, Core EPS, Constant Exchange Rate ("CER") change, Net Debt, EBITDA, Adjusted EBITDA and Free Cash Flow. Takeda's management evaluates results and makes operating and investment decisions using both IFRS and non-IFRS measures included in this Report. These non-IFRS measures exclude certain income, cost and cash flow items which are included in, or are calculated differently from, the most closely comparable measures presented in accordance with IFRS. By including these non-IFRS measures, management intends to provide investors with additional information to further analyze Takeda's performance and core results, including when controlling for the effect of fluctuations in exchange rates. Takeda's non-IFRS measures are not prepared in accordance with IFRS and such non-IFRS measures should be considered a supplement to, and not a substitute for, measures prepared in accordance with IFRS (which we sometimes refer to as "reported" measures). Investors are encouraged to review the definitions and reconciliations of non-IFRS financial measures to their most directly comparable IFRS measures, which are in the financial appendix appearing at the end of Takeda's FY2022 investor presentation (available at takeda.com/investors/financial-results)

EXCHANGE RATES

In this Report, certain amounts presented in Japanese yen have been translated to US dollars solely for the convenience of the reader. Except where otherwise noted, these convenience translations have been made at an exchange rate of 1USD = 132.75 JPY, the Noon Buying Rate certified by the Federal Reserve Bank of New York on March 31, 2023. The rate and methodologies used for these convenience translations differ from the currency exchange rates and translation methodologies under IFRS used for the preparation of Takeda's consolidated financial statements. These translations should not be construed as a representation that the relevant Japanese yen amounts could be converted into U.S. dollars at this or any other rate.

MEDICAL INFORMATION

This Report contains information about products that may not be available in all countries, or may be available under different trademarks, for different indications, in different dosages, or in different strengths. Nothing contained herein should be considered a solicitation, promotion or advertisement for any prescription drugs including the ones under development.

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