

5 October 2018

Sumitomo Mitsui Banking Corporation

Agency Fee Letter

(Borrower)

Takeda Pharmaceutical Company Limited

Takeda Pharmaceutical Company Limited (the "**Borrower**") shall pay the Agency Fee to Sumitomo Mitsui Banking Corporation (the "**Agent**"), as agent set out in each agreement which were executed in accordance with the "Proposal for Origination of Syndicated Loan" dated 5 October 2018 (the "**Proposal**") in consideration for carrying out the business including the payment of funds, receiving and forwarding of notices and dealing with request for consent from the participating financial institutions set out in such agreements based on each of the conditions set out below.

Unless otherwise expressly provided herein, the terms used herein shall have the same meanings as those defined in the Proposal.

In addition, the Borrower shall affix his or her signature and seal to this letter, and the Agent shall retain the original copy thereof and deliver a copy thereof to the Borrower.

Article 1 (Senior Short Term Loan)

The Borrower shall pay (i) the fees of JPY500,000 and the consumption tax and local consumption tax thereon on the date of the execution of the Senior Short Term Loan (the "**SSTL Execution Date**") and (ii) thereafter until the date on which the Borrower has fully repaid all debts owed by it to the Lenders under the Senior Short Term Loan (excluding that date), the fees of JPY500,000 and the consumption tax and local consumption tax thereon (the fees referred to in (i) and (ii) above shall collectively be referred to as the "**SSTL Agency Fee**") on each anniversary date of the SSTL Execution Date commencing from the year following the year to which the SSTL Execution Date belongs (if such anniversary date falls on a day other than a Business Day, the next Business Day, or if such next Business Day falls in the next calendar month, the preceding Business Day) to the Agent in a lump sum, by way of remitting such fees to the bank account separately designated by the Agent or by way of a method separately designated by the Agent. The cost of such payments shall be borne by the Borrower. The Agent shall not be obliged to return the SSTL Agency Fee received by it in any event.

Article 2 (Subordinated Loan Agreement)

The Borrower shall pay (i) the fees of JPY1,500,000 and the consumption tax and local consumption tax thereon on the date of the execution of the Subordinated Loan Agreement (the "**Subordinated Loan Agreement Execution Date**") and (ii) thereafter until the date on which the Borrower has fully repaid all debts owed by it to the Lenders under the Subordinated Loan (excluding that date), the fees of JPY2,000,000 and the consumption tax and local consumption tax thereon (the fees referred to in (i) and (ii) above shall collectively be referred to as the "**Subordinated Loan Agency Fee**") on each anniversary date of the Subordinated Loan Agreement Execution Date commencing from the year following the year to which the Subordinated Loan Agreement Execution Date belongs (if such anniversary date falls on a day other than a Business Day, the next Business Day, or if such next Business Day falls in the next calendar month, the preceding Business Day)) to the Agent in a lump sum by way of remitting such fees to the bank account separately designated by the Agent or by way of a method separately designated by the Agent. The cost of such payments shall be borne by the Borrower. The Agent shall not be obliged to return the Subordinated Loan Agency Fee received by it in any event.