

Goldman Sachs International
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The Board of Directors
Shire plc
22 Grenville Street
St Helier
Jersey JE4 8PX

8 May 2018

Dear Sirs,

Statement regarding the announcement of Shire plc (“Shire”) and Takeda Pharmaceutical Company Limited (“Takeda”) in relation to the recommended offer for Shire by Takeda (the “Offer”).

We refer to the announcement issued today by Shire and Takeda (the “**Announcement**”) in relation to the Offer.

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby confirm that we have given and not withdrawn our consent to the issue of the Announcement in the form attached with the inclusion of references to our name in the form and context in which each such reference appears.

Yours faithfully,

A handwritten signature in dark ink, appearing to read "Nicholas O'Connell".

For and on behalf of Goldman Sachs International

1. The first part of the paper discusses the importance of the state in the development of modern societies. It argues that the state is a central actor in the process of modernization, and that its actions are shaped by the interests of the ruling elite.

2. The second part of the paper examines the role of the state in the process of industrialization. It argues that the state played a crucial role in the development of the industrial revolution, and that its actions were shaped by the interests of the ruling elite.

3. The third part of the paper discusses the role of the state in the process of modernization. It argues that the state is a central actor in the process of modernization, and that its actions are shaped by the interests of the ruling elite.

4. The fourth part of the paper examines the role of the state in the process of industrialization. It argues that the state played a crucial role in the development of the industrial revolution, and that its actions were shaped by the interests of the ruling elite.

5. The fifth part of the paper discusses the role of the state in the process of modernization. It argues that the state is a central actor in the process of modernization, and that its actions are shaped by the interests of the ruling elite.

6. The sixth part of the paper examines the role of the state in the process of industrialization. It argues that the state played a crucial role in the development of the industrial revolution, and that its actions were shaped by the interests of the ruling elite.

7. The seventh part of the paper discusses the role of the state in the process of modernization. It argues that the state is a central actor in the process of modernization, and that its actions are shaped by the interests of the ruling elite.

8. The eighth part of the paper examines the role of the state in the process of industrialization. It argues that the state played a crucial role in the development of the industrial revolution, and that its actions were shaped by the interests of the ruling elite.

9. The ninth part of the paper discusses the role of the state in the process of modernization. It argues that the state is a central actor in the process of modernization, and that its actions are shaped by the interests of the ruling elite.

10. The tenth part of the paper examines the role of the state in the process of industrialization. It argues that the state played a crucial role in the development of the industrial revolution, and that its actions were shaped by the interests of the ruling elite.

11. The eleventh part of the paper discusses the role of the state in the process of modernization. It argues that the state is a central actor in the process of modernization, and that its actions are shaped by the interests of the ruling elite.

12. The twelfth part of the paper examines the role of the state in the process of industrialization. It argues that the state played a crucial role in the development of the industrial revolution, and that its actions were shaped by the interests of the ruling elite.