

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom. This document should be read in conjunction with the accompanying scheme document dated November 12, 2018 (the “Scheme Document”). Unless the context otherwise requires, the definitions used in the Scheme Document also apply to these notes. Please read carefully the terms of the Scheme, as set out in Part III (Scheme of Arrangement) of the Scheme Document, which are incorporated into, and form part of, these Notes.

## **NOTES ON HOW TO COMPLETE THE CREST FORM OF ELECTION**

Under the terms of the Acquisition, Scheme Shareholders whose names appear on the register of members of Shire at the Scheme Record Time will be entitled to receive for each Scheme Share held: (i) \$30.33 in cash; and (ii) either 0.839 New Takeda Shares or 1.678 New Takeda ADSs.

Each Scheme Shareholder who holds Scheme Shares in uncertificated form (that is, in CREST) (other than Restricted Scheme Shareholders), in respect of each Scheme Share which they hold:

- (a) may make a Currency Election in respect of the cash portion of the Consideration payable to them under the Scheme; and
- (b) should make at least one of three possible Securities Elections in respect of the non-cash portion of the Consideration which they are entitled to receive under the Scheme.

If you are a CREST member who holds multiple CREST Member Account IDs and intend to make the same Securities Election(s) and provide the same delivery instructions in relation to Scheme Shares under multiple CREST Member Account IDs (excluding any TTE Instructions in respect of a Currency Election or an ADS Election to receive CDIs representing New Takeda ADSs), you are required to complete the CREST Form of Election and attach the corporate “Multiple Account” continuation page (which allows up to 25 CREST Member Account IDs) which is supplied with the CREST Form of Election. The CREST Member Account ID stated in Box 3A of the CREST Form of Election will be disregarded so should be added to the continuation page. If you need more than one continuation page, please photocopy the continuation page as required (prior to completing and signing it) or otherwise contact the Shareholder Helpline on the number below to request additional copies.

If you submit the CREST Form of Election with a “Multiple Account” continuation page, the Securities Election(s) specified on the CREST Form of Election will apply to ALL of the Scheme Shares in the CREST Member Account ID(s) stated on the continuation page.

**The following notes are intended as a guide to assist you in completing the CREST Form of Election and are not intended as an alternative to reading the Scheme Document. You should read the Scheme Document in full before returning the CREST Form of Election, making a TTE Instruction or making any election under the Scheme. In particular, you should read Part IX (Notes for making Elections) of the Scheme Document.**

**FLOWCHARTS HAVE BEEN INCLUDED AT PAGES 10 AND 11 OF THESE NOTES TO ASSIST YOU  
IN MAKING AN ELECTION IN RESPECT OF THE CONSIDERATION.**

### **Part 1**

The CREST Form of Election is personalised and details your registered name and address. If these details are incorrect, please contact the Shareholder Helpline, on the telephone numbers set out below, who will be able to assist you.

The CREST Form of Election is personal to you. If you sell, have sold or otherwise have transferred all of your Shire Shares, please send the Scheme Document, but not the CREST Form of Election, at once to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Shire Shares, you should retain these documents and contact the bank, stockbroker or other agent through whom the sale or transfer was effected.

Part 1 also shows the number of Shire Shares held by you at 6.00 p.m. (London time) on November 6, 2018. If you purchase, transfer or sell Shire Shares between this date and the Scheme Record Time (expected to be 6.00 p.m. (London time) on January 4, 2019), then you need to account for these transactions if returning the CREST Form of Election, as any election made should be based on your holding as at the Scheme Record Time.

## Part 2

Part 2 asks for the name of a contact person (which may be you), and a phone number (including any international codes if applicable) and email address at which such person may be contacted.

This section is mandatory if you make and submit ANY Election in respect of the options available. We will only use these details to contact you in the event that there is a problem with processing your form.

## Part 3 – Currency Election

Unless you elect otherwise, you will receive ALL of the cash portion of the Consideration payable to you under the Scheme in US Dollars. You must ensure that an active US Dollar Cash Memorandum Account is in place in CREST by no later than the Scheme Record Time. In the absence of a US Dollar Cash Memorandum Account, the payment of the cash portion of the Consideration will not settle, resulting in a delay and the settlement of the cash portion of the Consideration outside of CREST.

You may submit a TTE Instruction through CREST to elect to have SOME or ALL of the US Dollar cash portion of the Consideration which is payable to you under the Scheme instead paid in pounds Sterling (net of any applicable customary transaction and dealing costs associated with the conversion) at the applicable market exchange rate on the latest reasonably practicable date for fixing such rate before the relevant payment date under the Currency Conversion Facility.

## Securities Election

The New Takeda Shares will be listed and traded on the Tokyo Stock Exchange and the Local Japanese Stock Exchanges. All shares of Japanese listed companies, including those of Takeda, are dematerialised and are held in uncertificated form through an entry in the record maintained by Japan Securities Depository Center, Inc. (“JASDEC”). New Takeda Shares are not capable of being held in certificated form (or transferred or settled directly through the CREST settlement system).

You should carefully read the Scheme Document in full and understand the available options before making any Securities Election. You may make a JASDEC Election, a Corporate Nominee Election and/or an ADS Election in relation to your holding of Scheme Shares, but you are not permitted to make multiple JASDEC Elections, Corporate Nominee Elections and/or ADS Elections in relation to your holding of Scheme Shares. You should in any event make at least one of the Elections described below.

**If you do not return the completed CREST Form of Election (or make a relevant Election by TTE Instruction through CREST), or do not make a valid Securities Election, or your Securities Election is deemed to be invalid (for any reason), you will receive 0.839 New Takeda Shares for each Scheme Share you hold at the Scheme Record Time and such New Takeda Shares will be held by the Representative until the earlier of: (i) the delivery of a valid Securities Election by you to Equiniti in relation to the action which should be taken in respect of the New Takeda Shares (in which case the Representative will take such action as is required in order to give effect to such Securities Election); and (ii) the date which falls three months from the Effective Date – in which case the Representative will procure that such New Takeda Shares are sold in the market in accordance with the Sales Policy and that the net proceeds of sale (after the deductions specified in the Sales Policy) are paid to you.**

## Part 4A – JASDEC Election

You may elect to hold SOME or ALL of the New Takeda Shares which you are entitled to receive pursuant to the Scheme in your own JASDEC Account (including through an account management institution that has been admitted to JASDEC pursuant to the Book-Entry Act) by completing Part 4A of the CREST Form of Election.

You MUST have a standing proxy or mailing address in Japan (or be resident in Japan) to make a valid JASDEC Election.

The JASDEC Participant Code is the JASDEC participant within which the account is held. This number MUST be 7 numeric digits for it to be valid.

The JASDEC Shareholder Participant Code is the code of the ultimate beneficial shareholder's account, to which the New Takeda Shares will be credited by the JASDEC participant. This code MUST be 21 numeric digits for it to be valid.

Your JASDEC Account Management Institution will be able to supply you the above 7 and 21 digit codes.

You may specify whether this election should apply to ALL of your Scheme Shares or otherwise specify a number of Scheme Shares to which the election should apply.

Please refer to paragraphs 19.1 and 19.3(a) of Part II (Explanatory Statement) of the Scheme Document for a summary of the background to holding New Takeda Shares through a JASDEC Account and for further information concerning the making of a JASDEC Election.

#### **Part 4B – Corporate Nominee Election**

**If you will have a registered address in the EEA, Channel Islands, Isle of Man, Switzerland or Gibraltar as at the Scheme Record Time (expected to be 6.00 p.m. on January 4, 2019):**

- You may elect to have SOME or ALL of the New Takeda Shares which you are entitled to receive pursuant to the Scheme held on your behalf through the Corporate Nominee Facility (subject to the Corporate Nominee Facility Terms and Conditions) by completing Part 4B of the CREST Form of Election.
- You MUST provide the applicable Customer Identification and Verification documents set out in Appendix I to these notes when returning your CREST Form of Election to make a valid Corporate Nominee Election.
- A summary of the Corporate Nominee Terms and Conditions is set out at paragraph 21 of Part II (Explanatory Statement) of the Scheme Document and the Corporate Nominee Facility Terms and Conditions are included at Appendix II to the Scheme Document and are available on the Takeda and Shire websites ([www.takeda.com](http://www.takeda.com) and [www.shire.com](http://www.shire.com), respectively). You should read these carefully before making a Corporate Nominee Election.
- You may specify whether the Corporate Nominee Election should apply to ALL of your Scheme Shares or otherwise specify a number of Scheme Shares to which the Election should apply.

**If you will not have a registered address in the EEA, Channel Islands, Isle of Man, Switzerland or Gibraltar as at the Scheme Record Time (expected to be 6.00 p.m. on January 4, 2019):**

- You are NOT able to elect to have the New Takeda Shares which you are entitled to receive pursuant to the Scheme held on your behalf through the Corporate Nominee Facility. DO NOT complete Part 4B of the CREST Form of Election as your election will be invalid.

Please refer to paragraph 19.3(b) of Part II (Explanatory Statement) of the Scheme Document for further information concerning the making of a Corporate Nominee Election and to paragraph 21 Part II (Explanatory Statement) of the Scheme Document for summary details of the Corporate Nominee Facility.

#### **Part 4C – ADS Election**

You may elect to receive New Takeda ADSs issued under the terms of the Takeda Deposit Agreement instead of the New Takeda Shares which you would otherwise have been entitled to receive pursuant to the Scheme. As each New Takeda ADS represents 0.5 New Takeda Shares, you will receive 1.678 New Takeda ADSs for each New Takeda Share to which you would otherwise have been entitled to receive pursuant to the Scheme.

Summary details of the New Takeda ADSs are set out in paragraph 5 of Part V (Takeda Securities) of the Scheme Document. A copy of the Takeda Deposit Agreement which governs the terms of the New Takeda ADSs is available on the Takeda and Shire websites ([www.takeda.com](http://www.takeda.com) and [www.shire.com](http://www.shire.com) respectively). You should read these carefully before making an ADS Election.

You may make an ADS Election:

- to receive CDIs representing New Takeda ADSs by making the relevant TTE Instruction through CREST; or
- to receive New Takeda ADSs by completing Part 4C of the CREST Form of Election – if you do not complete the DTC section in Part 4C in full, then you will be deemed to have elected to receive registered New Takeda ADSs and will receive a statement representing those New Takeda ADSs from The Bank of New York Mellon (“**BNYM**”). Such registered New Takeda ADSs will be held in your account in book-entry form via the Direct Registration System using the information in Part 1 of the CREST Form of Election (see the Scheme Document for more details).

The CDIs representing New Takeda ADSs will not carry any voting rights in Takeda (unless and to the extent such CDIs are cancelled such that the Takeda ADSs are held through DTC by settling a cross-border delivery transaction in respect of the underlying New Takeda ADSs through CREST to a DTC participant).

Furthermore, the holders of CDIs representing New Takeda ADSs may not be able to claim either: (i) a reduction, pursuant to a double taxation convention, of the rate of 15.315 per cent. at which it is expected that tax will be withheld under Japanese law from dividends (or other distributions deemed to be dividends for Japanese tax purposes) made or paid by Takeda in respect of New Takeda Shares underlying New Takeda ADSs represented by CDIs; or (ii) a refund of such tax withheld in excess of the rate provided for in a double taxation convention. If holders of CDIs representing New Takeda ADSs intend to claim the benefit of any applicable double taxation convention, they may wish to cancel their CDIs as soon as practicable after the Effective Date so as to receive the underlying New Takeda ADSs. Your attention is drawn to paragraph 3.2(a) of Part VII (Taxation) of the Scheme Document, which contains certain general comments on the Japanese tax treatment of dividends (or other distributions deemed to be dividends for Japanese tax purposes) made or paid by Takeda.

You may specify whether your ADS Election should apply to ALL of your Scheme Shares or otherwise specify a number of Scheme Shares to which the Election should apply.

In order to request delivery of New Takeda ADSs to your broker or other securities intermediary in DTC, you MUST include information about a DTC participant account, including a valid DTC participant name, DTC participant account number and the other information requested in Part 4C, to allow BNYM to complete delivery of the New Takeda ADSs.

You should contact your broker or securities intermediary to request that it, or the DTC participant through which it clears, input valid instructions to receive delivery of the New Takeda ADSs free of payment from BNYM DTC participant #2504. BNYM expects to commence delivery of the New Takeda ADSs to DTC accounts on and after January 10, 2018 subject to receipt of the New Takeda Shares at its custodian bank and valid delivery instructions.

BNYM may contact your DTC participant using the contact information supplied in Part 4C in order to complete delivery of the New Takeda ADSs. If BNYM is unable to complete delivery of the New Takeda ADSs within 30 days of the Effective Date, BNYM will register the New Takeda ADSs and mail a Direct Registration Statement to you in accordance with the information supplied in Part 1 of the CREST Form of Election.

If you do not complete the DTC section in Part 4C in full, then you will be deemed to have elected to become a registered holder of New Takeda ADSs and will receive a statement confirming that registration from BNYM. Such New Takeda ADSs will be registered in the names printed in Part 1 of the CREST Form of Election (see the Scheme Document for more details).

Please refer to paragraph 19.3(c) of Part II (Explanatory Statement) of the Scheme Document for further information concerning the making of an ADS Election and to paragraphs 5 and 6 of Part V (Takeda Securities) of the Scheme Document for summary details of the New Takeda ADSs and CDIs representing New Takeda ADSs.

## Part 5 – Signatures

### Individuals

- All Shire Shareholders who are individuals should sign and date the CREST Form of Election; copies will not be accepted.
- If the CREST Form of Election is not signed by the registered holder(s), insert the name(s) and capacity (e.g., executor) of the person(s) signing the CREST Form of Election. The person signing the CREST Form of Election must provide evidence of his/her authority to sign when returning the form.
- If the CREST Form of Election is signed under a power of attorney which has been registered with Shire's registrar, Equiniti (Jersey) Limited, the original power of attorney (or a duly certified copy) should accompany the CREST Form of Election and be returned to Equiniti, Corporate Actions, Aspect House Spencer Road, Lancing West Sussex BN99 6DA, United Kingdom.
- If the CREST Form of Election is signed under a power of attorney which has not been registered with Shire's registrar, you should contact the Shareholder Helpline on the telephone numbers below for further information.
- The CREST Form of Election is a binding legal contract when executed by you (or whoever signs on your behalf) and any joint holders.

## Others

- Shire Shareholders which are companies incorporated in England may execute the CREST Form of Election under its common seal, the seal being affixed in accordance with applicable law and may be executed on behalf of a company by two authorised signatories or a director of the company. A company incorporated outside the UK may sign in accordance with the provisions of the Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009. In all cases, the name of the company must be inserted in the available box.

## How to return the CREST Form of Election

Check that your election(s) are in accordance with the guidance within the Scheme Document and these notes, and then return the original CREST Form of Election to Equiniti, Corporate Actions, Aspect House, Spencer Road, Lancing West Sussex, BN99 6DA United Kingdom. A pre-paid envelope is provided for use in the UK only.

**The last time for Equiniti to receive your CREST Form of Election is 6:00 p.m. (London Time) on January 2, 2019.**

You should allow sufficient time for posting for your CREST Form of Election to be received on time. If you are based in the UK, a period of four working days is advised. If you are a resident outside the UK you are advised to return the CREST Form of Election as soon as possible.

**The last time for Equiniti to receive a TTE Instruction through CREST (applicable only if you wish to make an election: (i) under the Currency Conversion Facility; and/or (ii) to receive CDIs representing New Takeda ADSs), is 6.00 p.m. (London time) on January 4, 2019.**

Any changes to the Election Return Time (the last time for lodging your CREST Form of Election) and/or the TTE Instruction Return Time (the last time for making a TTE Instruction) will be announced by Shire through a Regulatory Information Service, with such announcement being made available on Takeda's and Shire's websites at [www.takeda.com](http://www.takeda.com) and [www.shire.com](http://www.shire.com) respectively, and communicated to Shire Shareholders at around the same date as such announcement.

Photocopies and facsimiles of the CREST Form of Election will not be accepted as original signatures are required.

### Shareholder Helpline

If you have any questions relating to these notes, the CREST Form of Election or the completion and return of the CREST Form of Election, please call the Shareholder Helpline on 0330 123 5506 (if calling from within the UK) or on +44 (0)121 415 0856 (if calling from outside the UK).

Lines are open from 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except for public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be recorded or monitored.

Please note that the Shareholder Helpline operators cannot provide advice on the merits of the Scheme or give financial, legal, tax or investment advice.

## Additional notes:

### (1) Split Elections

You are permitted to split your holding of Scheme Shares such that you may make a single, separate JASDEC Election, Corporate Nominee Election and/or an ADS Election in respect of your holding of Scheme Shares on the CREST Form of Election.

You are not permitted to make more than one JASDEC Election in respect of your holding, more than one Corporate Nominee Election in respect of your holding, nor more than one ADS Election in respect of your holding.

### (2) Conflicting Elections

If you submit a valid CREST Form of Election and submit a further CREST Form of Election, the first CREST Form of Election received will prevail unless the first CREST Form of Election is withdrawn. For instructions on how to withdraw a CREST Form of Election, see Note (4) below.

### **(3) Changes to the number of Shire Shares held**

If you make a valid Securities Election in respect of all of your Shire Shares (i.e., by entering "ALL" in Part 4A, Part 4B or Part 4C), then the validity of such election will not be affected by any increase or decrease in the number of Shire Shares you hold before the Scheme Record Time. Such Election will apply in respect of all of the Shire Shares which you hold at the Scheme Record Time.

If you make a valid Securities Election in respect of a specified number of your Shire Shares, then, in the event that the number of Shire Shares you hold at the Scheme Record Time:

- (a) is less than the aggregate number of Shire Shares to which the Securities Election(s) relate, then each such Election will apply pro rata in respect of the number of Shire Shares which you hold at the Scheme Record Time; and
- (b) is greater than the aggregate number of Shire Shares to which the Securities Election(s) relate, each such Election will apply only in respect of the number of Shire Shares specified in the CREST Form of Election and/or TTE Instruction (as applicable) and any Shire Shares which are not the subject of a valid Securities Election shall be treated as having had no valid election made in respect of them.

### **(4) Withdrawals**

If you return a CREST Form of Election and subsequently wish to withdraw or amend an election, please contact Equiniti in writing by 1.00 p.m. (London time) on the Business Day immediately prior to the date of the Election Return Time (the Election Return Time is currently expected to be 6.00 p.m. on January 2, 2019). You should clearly specify whether you would like to withdraw or amend the election that you have made and ensure that your request contains an original signature. Any written requests of this nature should be sent to Equiniti at Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom. It is at Equiniti's absolute discretion to require the submission of a new CREST Form of Election if an amendment is requested.

If you made an Election under the Currency Conversion Facility or an ADS Election to receive CDIs representing New Takeda ADSs through a TTE Instruction, you may withdraw your Election through CREST by sending (or, if you are a CREST sponsored member, procuring that your CREST sponsor sends) an ESA Instruction to settle in CREST by no later than 1.00 p.m. (London time) on the Business Day immediately prior to the date of the Scheme Record Time (which is expected to be January 4, 2019) in relation to the relevant Election.

### **(5) Overseas Shareholders**

The attention of Shire Shareholders not resident in Jersey or the UK is drawn to the sub-section headed "Notice to Overseas Shareholders" on pages iv to v of the Scheme Document and paragraph 27 of Part II (Explanatory Statement) of the Scheme Document. Restricted Shire Shareholders are not permitted to make Election(s) in respect of their Scheme Shares at the Scheme Record Time. Furthermore, the release, publication or distribution of the CREST Form of Election, the Scheme Document and/or any accompanying documents (in whole or in part) in, or into, or from certain jurisdictions may be restricted by the laws of those jurisdictions. Persons into whose possession these notes, the CREST Form of Election, the Scheme Document or any accompanying document comes should inform themselves about, and observe, any such restrictions or other applicable requirements. Shire Shareholders who are in any doubt regarding such matters should consult an appropriate independent financial adviser in the relevant jurisdiction without delay. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

### **(6) Additional Certificated Forms of Election**

If you would like to receive an additional CREST Form(s) of Election for any reason, you should call the Shareholder Helpline on the telephone numbers set out above.

### **(7) Late or incomplete Elections**

If any CREST Form of Election is received after the Election Return Time (or such later time (if any) to which the right to make an Election may be extended) or any TTE Instruction is received after the TTE Instruction Return Time (or such later time (if any) to which the right to make a Currency Election or an ADS Election to receive CDIs representing New Takeda ADSs by way of TTE Instruction may be extended), or such CREST Form of Election or TTE Instruction is received before the relevant time and date but is not valid or complete in all respects at such time and date, such Election or TTE Instruction (as applicable) shall for all purposes, subject to the following paragraph, be void (unless Shire and Takeda, in their absolute discretion, determine to treat as valid, in whole or in part, any such Election or TTE Instruction (as applicable)).

If a Securities Election (other than an ADS Election to receive CDIs representing New Takeda ADSs) in relation to the action which should be taken in respect of New Takeda Shares is submitted after the Election Return Time but before the date falling three months after the Effective Date, and, but for being submitted after the Election Return Time, is otherwise valid, the relevant New Takeda Shares will, as soon as reasonably practicable after receipt of the Securities Election, be transferred to the designated JASDEC Account or the Takeda Depository's JASDEC Account, recorded to the relevant Personal Sub-Account, as the case may be.

# APPENDIX I

## OPTION B: CORPORATE NOMINEE ELECTION

### CUSTOMER IDENTIFICATION AND VERIFICATION DOCUMENTS

If you are making a Corporate Nominee Election, you MUST provide the applicable Customer Identification and Verification documents set out below when returning your CREST Form of Election.

#### Individual

Two documents (one from each of List A and List B below) must be provided. Both documents must show the full name of the individual and, between the two documents, must also evidence the date of birth and current residential address (P.O. Box not accepted) of the individual. Any documents which only show initials will not be accepted.

For documents in List A, if you do not wish to send us the original document, you must send a copy which is certified to be a true copy of the original by a solicitor, doctor, your bank or other person or entity authorised and regulated by the Financial Conduct Authority. The person undertaking the certification must provide their contact details below and you must advise them that we may contact them to validate their certification and/or conduct searches of electronic databases to validate their own identity. The person undertaking the certification should not be: (i) related to you; (ii) living at the same address as you; or (iii) in a relationship with you.

For documents in List B, only original documents will be accepted.

Your documents will be returned to your registered address at the earliest opportunity by Royal Mail standard post and at your own risk. The Fiduciary, Shire and Takeda shall not be responsible for, or have any liability in respect of, any loss or delay in the return of the documents to you.

LIST A	LIST B
Current full signed passport.	A second item from List A (if not already provided).
Current full UK/EEA driving licence.	Most recent HM Revenue and Customs tax notification (not a P45 or P60).
Current EEA member state identity card.	Utility bill or statement (not mobile telephone) — less than 3 months old.
	Bank/Building Society/Credit Union statement or pass book – less than 3 months old.
	Local authority council tax bill — valid for the current year.
	Signed documentation from an existing regulated financial services firm which indicates a current relationship with the firm exists.



### Limited Company

Documents from both List C and D must be provided, along with the relevant paperwork from Lists A and B.

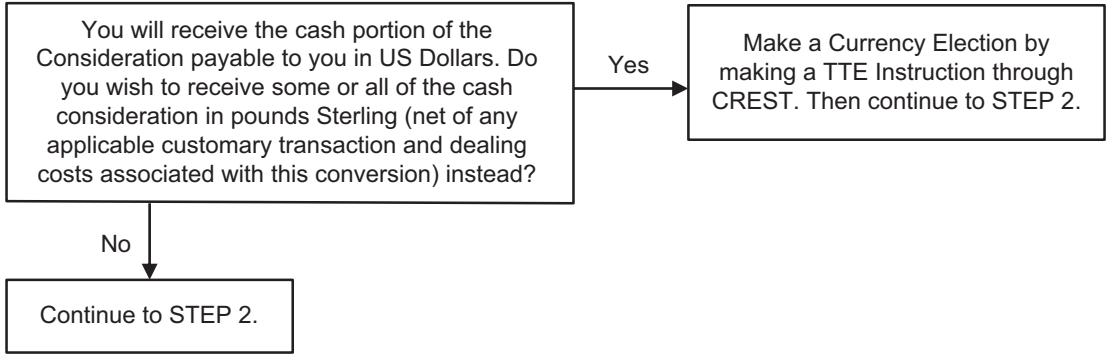
LIST C	LIST D
Copy of the latest report and accounts (if the company is incorporated for 18 months or more).	Evidence of: <ul style="list-style-type: none"><li>• Company's registered address</li><li>• Certificate of incorporation</li><li>• Memorandum and Articles of Association</li></ul>
	AND EITHER
	List of current directors and shareholders, identifying any shareholder with more than 25% of equity of shares.
	OR
	A written undertaking from a law firm or accountancy firm confirming that the items in List D have been submitted to the relevant Companies' Registry.
AND	
Additionally, directors, trustees or representatives signing on behalf of the company must provide proof of their identity and address in accordance with that required for the individual verification method above (List A & B).	

**Limited Liability Partnerships (LLPs) and Limited Partnerships (LPs) should contact the Shareholder Helpline to request advice on which Customer Identification and Verification documents identification evidence should be provided.**

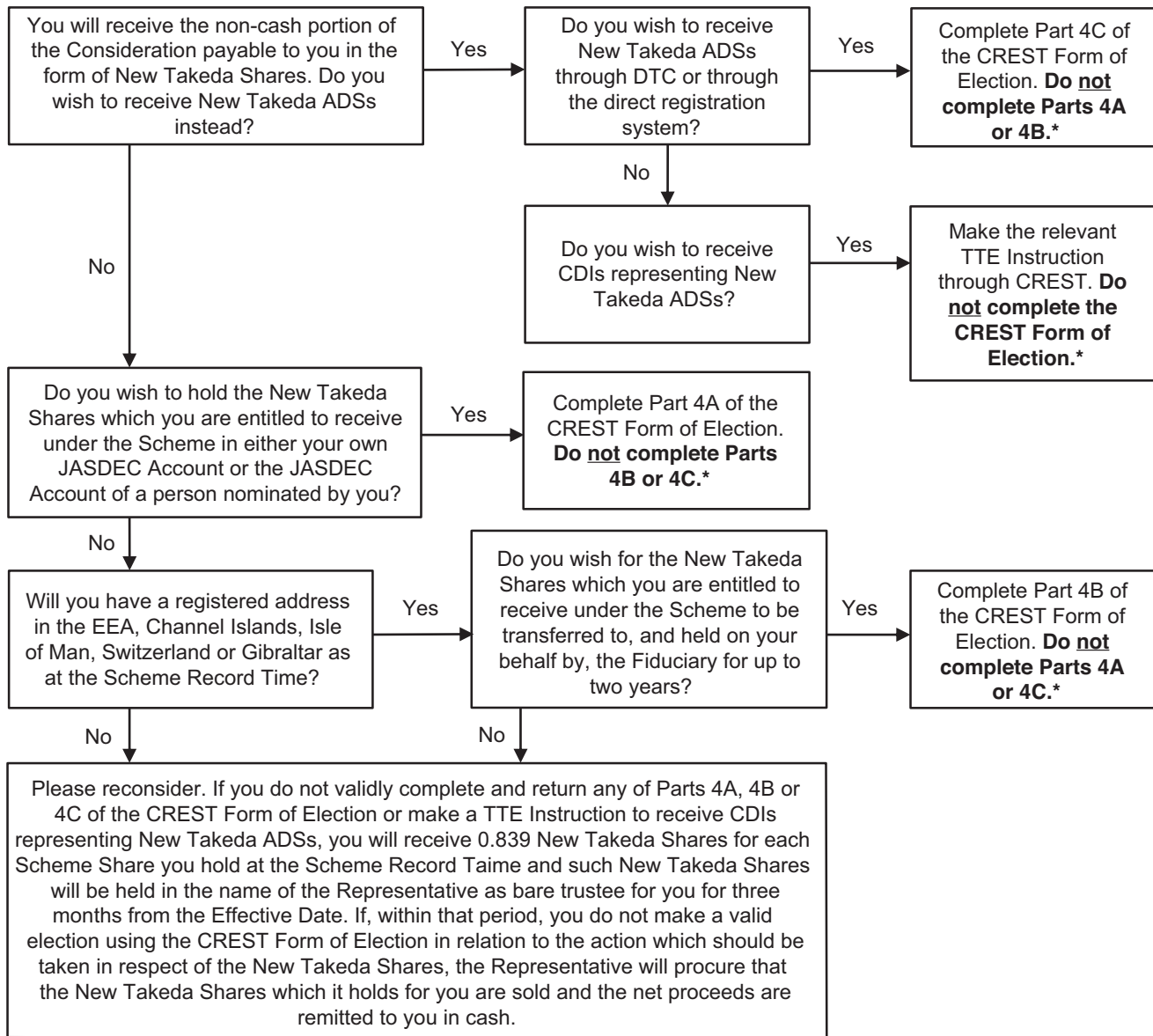
# INSTRUCTIONS FLOWCHARTS

These flowcharts are intended to assist you in making an election in respect of the Consideration. They are not intended as an alternative to reading the Scheme Document. You should read the Scheme Document in full before returning the CREST Form of Election, making a TTE Instruction or making any election under the Scheme. In particular, you should read Part IX (Notes for making Elections) of the Scheme Document.

## STEP 1 – Currency Election



**STEP 2 – Securities Election**



\* Unless you wish to split your holding and make multiple Securities Elections in relation to your holding of Shire Shares, in which case, please see the sub-section headed Split Securities Elections in Part IX (Notes for making Elections) of the Scheme Document.

**Remember to complete, sign and return the CREST Form of Election (together with any applicable Customer Identification Documents specified in these notes (if required)) to Equiniti in accordance with the instructions printed thereon.**

**The last time for Equiniti to receive your CREST Form of Election is 6.00 p.m. (London time) on January 2, 2019.**

