

Exercise and Issuance Table			
Election Cut-off (midnight UK time)	Exercise Date	Fx date (Closing market price) ***	Date by which participants are expected to receive shares into EquatePlus accounts
Friday, November 23, 2018	Monday 3 December 2018	Monday 3 December 2018	Monday 3 December 2018
Friday, November 30, 2018	Wednesday, December 05, 2018	Wednesday, December 05, 2018	Monday, December 10, 2018
Friday, December 07, 2018	Monday, December 10, 2018	Monday, December 10, 2018	Monday, December 17, 2018
Friday, December 14, 2018	Monday, December 17, 2018	Monday, December 17, 2018	Monday 24 December 2018*
Friday, December 21, 2018	Monday, December 24, 2018	Monday, December 24, 2018	Wednesday 2 January 2018*
Monday, December 24, 2018	Monday, December 24, 2018	Monday, December 24, 2018	Wednesday 2 January 2018*

Exercise and Issuance Table for Pre-Election**			
Pre-Election Cut-off (midnight UK time)	Exercise & Issuance (Closing FMV Takeda Price + cash) ****	Fx date (Closing market price)***	Last date by which participants will receive proceeds through payroll processes cash payment
Monday, December 24, 2018	Tuesday, January 8, 2019	Tuesday, January 8, 2019	Tuesday, March 19, 2019

Exercise and Issuance Table Post Blackout**		
Election Cut-off (midnight UK time)	Exercise & Issuance Date (Closing FMV Takeda Price + cash) ****	Fx date*** (Closing market price)
Friday, January 18, 2019	Monday, January 21, 2019	Monday, January 21, 2019
Friday, January 25, 2019	Monday, January 28, 2019	Monday, January 28, 2019
Friday, February 1, 2019	Monday, February 4, 2019	Monday, February 4, 2019
Friday, February 8, 2019	Monday, February 11, 2019	Monday, February 11, 2019
Friday, February 15, 2019	Monday, February 18, 2019	Monday, February 18, 2019
Friday, February 22, 2019	Monday, February 25, 2019	Monday, February 25, 2019
Friday, March 1, 2019	Monday, March 4, 2019	Monday, March 4, 2019
Friday, March 8, 2019	Monday, March 11, 2019	Monday, March 11, 2019
Friday, March 15, 2019	Monday, March 18, 2019	Monday, March 18, 2019
Friday, March 22, 2019	Monday, March 25, 2019	Monday, March 25, 2019
Friday, March 29, 2019	Monday, April 1, 2019	Monday, April 1, 2019
Friday, April 5, 2019	Monday, April 8, 2019	Monday, April 8, 2019
Friday, April 12, 2019	Monday, April 15, 2019	Monday, April 15, 2019
Friday, April 19, 2019	Tuesday, April 23, 2019	Tuesday, April 23, 2019
Friday, April 26, 2019	Monday, April 29, 2019	Monday, April 29, 2019
Friday, May 3, 2019	Tuesday, May 7, 2019	Tuesday, May 7, 2019
Friday, May 10, 2019	Monday, May 13, 2019	Monday, May 13, 2019
Friday, May 17, 2019	Monday, May 20, 2019	Monday, May 20, 2019
Friday, May 24, 2019	Tuesday, May 28, 2019	Tuesday, May 28, 2019

All payments will be made within 45 Business Days (as defined in the Share Plan letter) of the date of issue of Shire shares

*Shares received after 24 December will not be able to be sold due to the blackout period.

**All dates subject to change to currently expected timetable

***For Irish plans, a rate at this time is used to convert Euro savings to GBP for the purposes of exercise.

**** For Irish and UK plans, rates at these times are used to determine the cash value to be received (equal to the value of \$30.33 and 0.839 new Takeda shares) for exercises at the time of or after completion of the Takeda acquisition of Shire

If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice immediately from a 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 in a territory outside the United Kingdom. This document is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this presentation or otherwise. The statements contained in this document are not to be construed as legal, business, financial or tax advice.

A copy of this document can be found on the Shire website at <http://investors.shire.com/takeda> and on the Takeda website at <https://www.takeda.com/investors/offer-for-shire/offer-for-shire-details/>

The directors of Shire (who are listed below) accept responsibility for the information contained in this document. To the best of the knowledge and belief of the directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The directors of Shire are as follows:

Susan Kilsby

Flemming Ornskov

Thomas Dittrich

Olivier Bohuon

Ian Clark

Gail Fosler

Steven Gillis

David Ginsburg

Sara Mathew

Albert Stroucken