

[English translation, for reference purpose only]

ARTICLES OF INCORPORATION OF CHUGAI PHARMACEUTICAL CO., LTD.

(Amended as of March 25, 2009)

CHAPTER 1 GENERAL RULES

Article 1 (Trade Name)

The Company shall be called Chugai Seiyaku Kabushiki Kaisha and the English name of the Company shall be CHUGAI PHARMACEUTICAL CO., LTD.

Article 2 (Purposes)

The purpose of the Company shall be to engage in the following businesses:

- (1) Research, development, manufacturing, sale, importation, and exportation of the pharmaceuticals.
- (2) Any other legally authorized business.

Article 3 (Location of Head Office)

The Company shall have its head office in Kita-ku, Tokyo.

Article 4 (Organizations)

The Company shall have the following organizations:

- (1) General meeting of Shareholders;
- (2) Directors;
- (3) Board of Directors;
- (4) Corporate Auditors;
- (5) Board of Corporate Auditors;
- (6) Accounting Auditor.

Article 5 (Method of Giving Public Notice)

Public notices of the Company shall be given electronically. Provided, however, that if public notice cannot be made electronically by reason of an accident or any other unavoidable event, public notices shall be given by publication of the Nihon Keizai Shimbun.

CHAPTER 2 SHARES

Article 6 (Total Number of Shares Issuable)

The total number of shares issuable of the Company shall be 799,805,050 shares.

Article 7 (Acquisition of Shares)

The Company may acquire its own shares through market transactions, etc. upon resolution of the Board of Directors.

Article 8 (Number of Shares to Constitute One Unit (tangen))

The number of shares to constitute one unit (tangen) of shares of the Company shall be 100 shares.

Article 9 (Rights to Share Certificates Constituting Less than One Unit)

The shareholders of the Company shall not exercise any rights other than the rights stated below with respect to shares constituting less than one unit:

- (1) the rights stated in each item, Article 189, Paragraph 2 of the Corporate Law;
- (2) the right to make a demand pursuant to Article 166, Paragraph 1 of the Corporate Law;
- (3) the right to be allotted offered shares and stock acquisition rights corresponding to the number of shares owned by shareholders; and
- (4) the right to make a demand pursuant to the following Article.

Article 10 (Request by a Shareholder for Sale of Shares Less than One Unit)

The shareholder of the Company may request the Company to sell such number of shares

as will constitute one unit of shares when combined with shares constituting less than one unit held by the shareholder under the Share Handling Regulations.

Article 11 (Share Registrar)

The Company shall have a share registrar.

2. The share registrar and the location for the handling of its business shall be selected by resolution of the Board of Directors and public notice thereof shall be made.

3. The preparation and maintenance of the register of shareholders and a register of stock acquisition rights and other matters relating to the register of shareholders, and a register of stock acquisition rights shall be entrusted to the share registrar but shall not be handled by the Company.

Article 12 (Share Handling Regulations)

Any handling relating to shares of the Company, stock acquisition rights, and fees therefor as well as procedures, etc. for the exercise of rights by the shareholders shall be governed by Share Handling Regulations to be established by the Board of Directors in addition to the laws and ordinances or the Articles of Incorporation.

Article 13 (Record Date)

The Company shall treat the shareholders with voting rights entered or recorded in the last register of shareholders as of December 31 of each year as shareholders entitled to exercise shareholder's rights at the ordinary general meeting of shareholders relating to the relevant financial year.

CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS

Article 14 (Convocation of a General Meeting of Shareholders)

The ordinary general meeting of shareholders of the Company shall be convened in March of each year, and an extraordinary general meeting of Shareholders shall be convened when necessary.

2. Unless otherwise provided in laws and ordinances, the President shall convene a general meeting of shareholders in accordance with a resolution of the Board of Directors. In case the President is unable to convene, another Director shall, in the order previously fixed by the Board of Directors, convene such meeting.

3. The general meeting of Shareholders of the Company shall be convened in Tokyo.

Article 15 (Disclosure on Internet of Reference Materials for General Meeting of Shareholders Deemed and Deemed Provision of that Information)

If the Company discloses information relating to matters stated or indicated in reference documents, business report, accounting documents and consolidated financial statements (including Accounting Auditor's report and Corporate Auditors' report relating to any such consolidated accounting documents) in connection with convening the general meeting of shareholders through the Internet pursuant to the Ordinance of the Ministry of Justice, the Company may deem that it has provided the same to shareholders.

Article 16 (Chairman of the General Meeting of Shareholders)

The President shall act as a chairman of the general meeting of shareholders. In case the President is unable to act, another Director shall, in the order previously fixed by the Board of Directors, act in his place.

Article 17 (Method of Ordinary Resolution)

Unless otherwise provided in laws and ordinances or in these Articles of Incorporation, resolutions of a general meeting of shareholders shall be adopted by a majority of the votes of shareholders present who are entitled to exercise voting rights.

Article 18 (Exercise of Voting Rights by Proxy)

A shareholder may exercise his/her voting rights through another shareholder having voting rights in the Company, as his/her proxy.

CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS**Article 19 (Election of Directors)**

Directors shall be elected at a general meeting of shareholders by resolution.

2. The resolution for the election of Directors shall be adopted by a majority of the votes of shareholders present at a general meeting of shareholders a quorum of which is shareholders holding shares representing not less than one-third (1/3) of the total number of the voting rights of all shareholders who may exercise voting rights.

3. The resolution for the election of Directors shall not be by cumulative voting.

Article 20 (Term of Office of Directors)

The term of office of Directors shall be until the close of the ordinary general meeting of shareholders held with respect to the last business term ending within two (2) years after election.

Article 21 (Convening a Meeting of the Board of Directors and Chairman)

The President shall, unless otherwise provided in laws and ordinances, convene a meeting of the Board of Directors, and shall act as a Chairman of such meeting. In case the President is unable to act, another Director shall, in the order previously fixed by the Board of Directors, convene and act as a chairman.

2. The notice of convocation of a meeting under the preceding paragraph shall be notified to each Director and each Corporate Auditor one (1) week prior to the date of the meeting; provided, however, that the meeting may be held without such convening procedure, if consented to by all of the Directors and Corporate Auditors.

Article 22 (Omission of Resolutions of Board of Directors Meetings)

The Company may, when all of the Directors who are entitled to vote on a proposal indicate their consent in writing or by electromagnetic record, deem such indication to be the resolution of the Board of Directors adopting the proposal, unless the Corporate Auditors have stated their objection to that proposal.

Article 23 (Regulations of the Board of Directors)

Unless otherwise provided by laws and ordinances and in these Articles of Incorporation, any matter relating to the Board of Directors shall be governed by the regulations of the Board of Directors established by the Board of Directors.

Article 24 (Representative Directors and Directors with Specific Titles)

Representative Directors shall be elected by resolution of the Board of Directors.

2. The Board of Directors may appoint a Chairman of the Board, a Vice Chairman and a President.

Article 25 (Remuneration, Etc. for Directors)

Remuneration, bonuses, and other financial benefits of Directors given by the Company in consideration of the performance of duties to Directors shall be determined by resolution of a general meeting of shareholders.

Article 26 (Agreement with External Director to Limit Liability)

The Company and external Directors may, if a case falls under requirements specified by laws and ordinances regarding the liability of Director under Article 423, Paragraph 1 of the Corporate Law, enter into an agreement which limits the liability of such external Directors; provided that the limit of such liability shall be the amount of equal to the

minimum liability limit regulated by laws and ordinances.

CHAPTER 5 CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS

Article 27 (Election of Corporate Auditors)

Corporate Auditors shall be elected at a general meeting of shareholders by its resolution.

2. The resolution for the election of Corporate Auditors shall be adopted by a majority of the votes of shareholders present at a shareholders meeting a quorum of which is shareholders holding shares representing not less than one-third (1/3) of the total number of the voting rights of shareholders who may exercise voting rights.

Article 28 (Term of Office of Corporate Auditors)

The term of office of Corporate Auditors shall be until the close of the ordinary general meeting of shareholders held with respect to the last business term ending within four (4) years after election.

2. The term of office of Corporate Auditors elected to fill vacancies shall expire at the same time as the term of office of their predecessor would have expired.

Article 29 (Convening a Meeting of the Board of Corporate Auditors)

The notice of convocation of a meeting of the Board of Corporate Auditors shall be notified to each Corporate Auditor three (3) days prior to the date of the meeting; provided, however, that the meeting may be held without such convening procedure, if consented to by all of Corporate Auditors.

Article 30 (Regulations of the Board of Corporate Auditors)

Unless otherwise provided in laws and ordinances and in these Articles of Incorporation, any matter relating to the Board of Corporate Auditors shall be governed by the regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors.

Article 31 (Full-time Corporate Auditors)

The Board of Corporate Auditors shall elect one (1) or more full-time Corporate Auditors among all the Corporate Auditors.

Article 32 (Remuneration of Corporate Auditors)

Remuneration of Corporate Auditors shall be determined by a resolution of a general meeting of shareholders.

Article 33 (Agreement with External Corporate Auditor to Limit Liability)

The Company and external Corporate Auditor may, if a case falls under requirements specified by laws and ordinances regarding the liability of Corporate Auditors under Article 423, Paragraph 1 of the Corporate Law, enter into an agreement which limits the liability of such external Corporate Auditor; provided that the limit of such liability shall be the amount equal to the minimum liability limit regulated by laws and ordinances.

CHAPTER 6 ACCOUNTING

Article 34 (Business Year)

The Company's business year shall be from January 1 to December 31 of each year.

Article 35 (Distribution of Surplus)

The Company may, by resolution of a general meeting of shareholders, make term-end dividends to the shareholders or registered or recorded pledgees appearing on the last register of shareholders as of December 31 of each year.

2. The Company may, by resolution of the Board of Directors, make interim dividends to the shareholders or registered or recorded pledgees appearing on the last register of shareholders as of June 30 in each year.

Article 36 (Period of Limitations for Dividends, Etc.)

Regarding distribution of surplus, if assets to be distributed as dividend are cash, the Company shall be exempt from the obligation to pay dividend if such dividend is not received for three (3) full years following the date when payment becomes due.

SUPPLEMENTARY PROVISION

Article 1

The preparation and maintenance of the register of lost share certificates of the Company and other matters relating to the register of lost share certificates shall be entrusted to the share registrar but shall not be handled by the Company

Article 2

The preceding Article and this Article shall be effective until January 6, 2010, and shall be deleted on the said date.