[**Translation:** Please note that the following purports to be a translation from the Japanese original Notice of Resolution of the 111th Annual General Meeting of Shareholders for the business term ended December 31, 2021 of Chugai Pharmaceutical Co., Ltd. prepared for the convenience of shareholders outside Japan with voting rights. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

(Securities Code: 4519)

March 29, 2022

To the Shareholders:

NOTICE OF RESOLUTION OF THE 111th ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the matters below were reported and resolved at the 111th Annual General Meeting of Shareholders of Chugai Pharmaceutical Co., Ltd. held today (the "AGM").

Yours very truly,

Osamu Okuda Representative Director, President & CEO CHUGAI PHARMACEUTICAL CO., LTD. (the "Company") 1-1 Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo

PARTICULARS

Matters Reported:

The Business Report for the Business Term (January 1, 2021 to December 31, 2021, the "Term"), Non-Consolidated Financial Statements for the Term, Consolidated Financial Statements for the Term, and the Report on the Results of Audit of the Consolidated Financial Statements by the Accounting Auditor and Audit & Supervisory Board

The contents of the above were reported.

Matters Resolved:

First Proposal Appropriation of Surplus

This item was approved and resolved as originally proposed. Appropriation of surplus for the end of the Term was decided to be JPY46 per share of common stock of the Company, and JPY75,638,615,304 in an aggregate amount.

Second Proposal Partial Amendments to the Articles of

Incorporation

This item was approved and resolved as originally proposed. The Company's Articles of Incorporation were amended as follows:

(Amended parts are underlined.)

Before Amendment	After Amendment		
CHAPTER 3 GENERAL MEETING OF			
SHAREHOLDERS			
(Disclosure on Internet of Reference Materials for	(Deleted)		
General Meeting of Shareholders Deemed and			
Deemed Provision of that Information)			
Article 15 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 Audit & Supervisory			
Board Members' 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.			
(Newly established)	Article 15 (Electronic Provision Measure, etc.)		
	1. The Company shall, when convening a General		
	Meeting of Shareholders, take the electronic provision		
	measure for information included in the reference		
	document for General Meeting of Shareholders, etc.		
	2. Among the matters subject to the electronic		
	provision measure, the Company may choose not to		
	include all or part of the matters stipulated in the		
	Ordinance of the Ministry of Justice in the paper copy		
	to be sent to shareholders who have requested it by		
	the record date for voting rights.		

Before Amendment	After Amendment
(Newly established)	(Supplementary Provisions)
	1. The deletion of Article 15 (Disclosure on Internet of
	Reference Materials for General Meeting of
	Shareholders Deemed and Deemed Provision of that
	Information) of the current Articles of Incorporation
	and the new establishment of the proposed Article 15
	(Electronic Provision Measure, etc.) shall come into
	effect on September 1, 2022.
	2. Notwithstanding the provisions of the preceding
	paragraph, Article 15 of the current Articles of
	Incorporation shall remain in force with respect to a
	General Meeting of Shareholders to be held on a date
	within six (6) months from September 1, 2022.
	3. These supplementary provisions shall be deleted
	on the later of either the day on which six (6) months
	elapse from September 1, 2022 or the day on which
	three (3) months elapse from the day of the General
	Meeting of Shareholders set forth in the preceding
	paragraph.

Third Proposal

Election of Four (4) Directors

This item was approved and resolved as originally proposed. Two (2) Directors, namely, Osamu Okuda and Mariko Y Momoi were reelected and assumed office. Two (2) Directors, namely, Hisafumi Yamada and Toshiaki Itagaki were newly elected and assumed office.

Director Mariko Y Momoi is an Outside Director.

- End -

Directors and Audit & Supervisory Board Members

Based on the resolution by the Board of Directors and the Audit & Supervisory Board which were held after the AGM, Directors and Audit & Supervisory Board Members of the Company are as follows:

Representative Director, President & CEO	Osamu Okuda	reelected	Director	William N. Anderson
Director, Executive Vice President	Hisafumi Yamada	newly elected	Director	James H. Sabry
Director, Executive Vice President	Toshiaki Itagaki	newly elected	Full-time Audit & Supervisory Board Member	Atsushi Sato
Outside Director	Masayuki Oku		Full-time Audit & Supervisory Board Member	Yoshiaki Ohashi
Outside Director	Yoichiro Ichimaru		Outside Audit & Supervisory Board Member	Takaaki Nimura
Outside Director	Mariko Y Momoi	reelected	Outside Audit & Supervisory Board Member	Yuko Maeda
Director	Christoph Franz		Outside Audit & Supervisory Board Member	Kenichi Masuda

New management structure of the Company, as of April 1, 2022, will be as follows:

Executive Vice President	Tetsuya Yamaguchi	Vice President	Junichi Nezu
Executive Vice President	Junichi Ebihara	Vice President	Tsukasa Kusano
Executive Vice President	Shinji Hidaka	Vice President	Kaori Ouchi
Executive Vice President	Yoshiyuki Yano	Vice President	Shinya Takuma
Executive Vice President	Satoko Shisai	Vice President	Hitoshi likura
Senior Vice President	Mark Noguchi	Vice President	Masayoshi Higuchi
Vice President	Minoru Watanabe		