

To Our Shareholders

Ticker Code: 4507
June 25, 2009

Isao Teshirogi
President and Representative Director
Shionogi & Co., Ltd.
1-8, Doshomachi 3-chome, Chuo-ku,
Osaka

Notice of the Resolutions by the 144th Annual General Meeting of Shareholders

We hereby inform you of the presentations and resolutions approved by the 144th Annual General Meeting of Shareholders held today as follows:

Presentations:

We reported the contents of:

1. The Business Report, the Consolidated Financial Statement and the Non-Consolidated Financial Statement for the 144th Fiscal Term (year ended March 31, 2009)
2. The Audit Report of the Consolidated Financial Statement for the 144th Fiscal Term (year ended March 31, 2009) by the Accounting Auditor and the Board of Corporate Auditors

Resolutions:

Proposal No. 1: Approval of the Proposed Appropriation of Surplus

Proposal No. 1 was approved and passed in its original form.

It was resolved that the year-end dividend for the 144th Fiscal Term is ¥14 per share of common stock.

The general reserve ¥15 billion was recorded as the result of the appropriation of other surplus.

Proposal No. 2: Amendment to the Articles of Incorporation

Proposal No. 2 was approved and passed in its original form.

The summary of the amendment is as follows:

- (1) “The Law for Partial Amendments to the Law concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement for Trade of Stocks and Other Securities” (Law No. 88 of (Year) 2004, hereinafter referred to as the “Book-Entry Law”) became effective on January 5, 2009. Pursuant to the Law, the common stocks of the Company shall be handled by the stock transfer system (the so called “Stocks Computerization” system) under the Law concerning Book-Transfer of Corporate Bonds and Other Securities (Law No. 75 of (Year) 2001). Associated with this, Article 8 (issuance of share certificates) and the wording concerning share certificates in the current Articles of Incorporation was deleted.
- (2) Associated with the repeal of the “Act on Custody and Transfer of Share Certificates, etc.,” (Law No.30 of (Year) 1984), the wording concerning the beneficiary shareholder and the list of beneficiary shareholders was deleted.
- (3) It is required that the register of lost share certificates is prepared and maintained for a period of one year beginning from the day following the implementation of the Book-Entry Law in accordance with Article 221 of the Companies Act. Accordingly, necessary provisions were established in the Supplementary Provisions section.
- (4) Associated with the introduction of external board members, the provisions for concluding contracts with outside directors that limit their liability, within the scope stipulated in laws was established in the proposed amendment to Article 25 (Contracts Limiting the Liability of Outside Directors).
- (5) In addition to the above reasons, any necessary changes such as additions, deletions and revisions were made.

Proposal No. 3: Election of Six (6) Directors

Proposal No. 3 was approved and passed in its original form.

Messrs. Motozo Shiono, Isao Teshirogi, Sachio Tokaji and Yasuhiro Mino were reappointed and Messrs. Akio Nomura and Teppei Mogi were newly appointed.

They all took office as Directors as of June 25, 2009.

Messrs. Akio Nomura and Teppei Mogi are outside directors stipulated in Article 2, Paragraph 3, Subparagraph 7 of the Enforcement Regulations of the Companies Act.

Proposal No. 4: Election of One (1) Corporate Auditor

Proposal No. 4 was approved and passed in its original form.

Mr. Takeharu Nagata was reappointed.

He took office as Corporate Auditor as of June 25, 2009.

Mr. Takeharu Nagata is an outside Corporate Auditor stipulated in Article 2, Paragraph 16 of the Companies Act.

Proposal No. 5: Payment of the Bonuses to the Directors

Proposal No. 5 was approved and passed in its original form.

It was resolved that, the Company will pay a combined sum of ¥36,050,000 to the five (5) Directors who were in office as of the end of the fiscal year ended March 31, 2009 in bonus compensation and for the Board of the Directors to be given discretion to determine by resolution the bonus amounts for each Director.

Proposal No. 6: Presentation of Retirement Benefits to a Retiring Director and Reelected Directors since Abolishment of Retirement Benefit Systems

Proposal No.6 was approved and passed in its original form.

It was resolved that, in reward for Mr. Kiyoshi Miyamoto's contribution during the term from his assumption to the end of the 139th Annual General Meeting of Shareholders, the Company will give Mr. Kiyoshi Miyamoto retirement benefits according to the internal rules existing before abolishment of the retirement benefit system, and the amount of the retirement benefit, timing and method of payment, etc., will be determined by discussion of the Board of Directors.

Since Proposal No. 3 was approved and passed in its original form, it was also resolved that, in reward for the contribution during the term from their assumption to the end of the 139th Annual General Meeting of Shareholders, when the retirement benefit system was abolished, the three (3) reelected Directors, namely, Messrs. Motozo Shiono, Isao Teshirogi and Sachio Tokaji, would be given retirement benefits by the Company upon their respective retirement according to the internal rules existing before abolishment of the retirement benefit system, and the amount of the retirement benefit, timing and method of payment, etc., would be determined by discussion of the Board of Directors.

The 139th Annual General Meeting of Shareholders held on June 29, 2004 abolished Shionogi's system of retirement benefits for the Directors and Corporate Auditors.

However, it was also resolved at the Annual General Meeting of Shareholders that the retirement benefits for the period of service of the Directors and Corporate Auditors up to the 139th Annual General Meeting of Shareholders would be submitted for consideration at the Annual General Meeting of Shareholders when each Director and Corporate Auditor retires.

At this 144th Annual General Meeting, it was approved and passed that presentation of retirement benefits to the reelected Directors since the abolishment of retirement benefit system would be made upon their respective retirement.

Information

The payment period for dividends for the 144th Fiscal Term (¥14 per share) is from June 26, 2009 to July 31, 2009. Please find the enclosed "Receipt of 144th Term Dividend", set your seal thereon, and take it to a nearby office of Japan Post Bank Co., Ltd. or post office (or bank agents) of your choice to receive the payment of dividends during the period.

For shareholders who have designated a bank or postal savings account to which they want a transfer of dividends, please confirm the enclosed "Statement of the 144th Term Dividend" and the "Information Regarding the Account for Transfer of Dividends."