

**RESOLUTION NOTICE OF  
THE 98TH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
SANTEN PHARMACEUTICAL CO., LTD.**

Dear Shareholder:

We hereby inform you of the reports and the resolutions that were made, as set forth below, in the 98th Annual General Meeting of Shareholders of the Company that was held today.

**Reports:**

1. Business Report, Consolidated Financial Statements and Financial Statements for the 98th Business Term (April 1, 2009 to March 31, 2010)
2. Independent Auditor Report and Corporate Auditor Report on the Consolidated Financial Statements for the 98th Business Term (April 1, 2009 to March 31, 2010)

As regards the items set forth above, the contents thereof were reported.

**Resolved Items:**

**Proposal No.1: Appropriation of Surplus**

This item was approved as per the original proposal. The term-end dividends of profits were resolved to be JPY 40 per share. Consequently, the total dividends for the annual business term, including the interim dividends previously distributed are JPY 80 per share.

**Proposal No.2: Appointment of Seven (7) Directors**

As regards this item, Akira Kurokawa, Masahiro Mita, Takakazu Morita, Toshiaki Nishihata, Isao Muramatsu, Noboru Kotani, and Tatsuhiko Hamamoto were appointed as per the original proposal; each of them assumed their respective offices.

Isao Muramatsu, Noboru Kotani and Tatsuhiko Hamamoto are Outside Directors.

**Proposal No.3: Appointment of Two (2) Corporate Auditors**

As regards this item, Yasuo Sato and Yoshihiro Noutsuka were appointed as per the original proposal; each of them assumed their respective offices.

Yasuo Sato is an Outside Corporate Auditor.

**Proposal No.4: Grant of Retirement Allowance to the Retiring Corporate Auditor**

As regards this item, it was approved that the Company shall grant, within the reasonable amounts allowed under the regulations of the Company, a retirement allowance to retiring Corporate Auditor Yukinori Mizumoto, as per the original proposal. It was also approved that

**TRANSLATION/FOR REFERENCE PURPOSE ONLY**

the amount, time and procedure of the grant be entrusted to the determination of the Board of Directors.

**Proposal No.5: Amendment to the Amount of Director's Remuneration**

This item was approved as per the original proposal. It was resolved that the amount of the remuneration of Directors be amended, from “not more than 312 million yen per year” to “not more than 430 million yen per year (out of which, not more than 40 million yen will be allotted to the Outside Directors).”

**Proposal No. 6: Issuance of the Right to Subscribe for New Shares as Stock Options in favor of the Directors**

This item was approved as per the original proposal. It was resolved that the Board of Directors be authorized to issue the right to subscribe for new shares to the Directors of the Company (except for Outside Directors), up to a maximum of 988 rights (98,800 shares).

**Proposal No.7: Issuance of the Right to Subscribe for New Shares as Stock Options in favor of the Corporate Officers**

This item was approved as per the original proposal. It was resolved that the Board of Directors be authorized to issue the right to subscribe for new shares to the Corporate Officers of the Company, up to a maximum of 696 rights (69,600 shares).

**Proposal No.8: Renewal of the Countermeasures to Large-scale Purchases of the Corporation's Shares (Takeover Defense Measures)**

This item was approved as per the original proposal. It was resolved to partially revise the “Countermeasures to Large Scale Purchases of the Corporation's Shares (Takeover Defense Measures)”, which was introduced following a resolution at the meeting of the Board of Directors held on May 8, 2007 and a resolution at the annual general meeting of shareholders held on June 26, 2007. It was also resolved that a renewed plan be introduced.

Yours very truly,

Akira Kurokawa  
President & CEO  
**SANTEN PHARMACEUTICAL CO., LTD.**  
9-19, Shimoshinjo 3-chome, Higashiyodogawa-ku, Osaka, Japan

**TRANSLATION/FOR REFERENCE PURPOSE ONLY**

**ANNOUNCEMENT**

At the Board of Directors meeting, which was held after the close of this Annual General Meeting of Shareholders, Akira Kurokawa was appointed as President and CEO, Masahiro Mita was appointed as Managing Director, and Takakazu Morita was appointed as Director and Adviser. Each of them assumed their respective offices.

As a result thereof, the Directors and Corporate Officers of the Company shall be as follows:

**Directors and Corporate Auditors**

Akira Kurokawa	President and CEO
Masahiro Mita, M.D., Ph.D.	Managing Director Corporate and Regulatory Affairs
Takakazu Morita	Director Adviser
Toshiaki Nishihata, Ph.D.	Director Senior Corporate Officer Head of Research and Development Division
Isao Muramatsu*	Director
Noboru Kotani*	Director
Tatsuhiko Hamamoto*	Director
Yoshihiro Noutsuka	Standing Corporate Auditor
Tadao Kagono**	Corporate Auditor
Yasuo Sato**	Corporate Auditor
Eiju Miyauchi**	Corporate Auditor

\* Outside Directors are Independent Officers (as set forth under Article 436-2, Paragraph 1 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. and Article 7, Paragraph 1 of the Regulations on Codes of Corporate Conduct of the Osaka Securities Exchange; hereinafter, the same classification shall apply.)

\*\*Outside Corporate Auditors are Independent Officers.

**TRANSLATION/FOR REFERENCE PURPOSE ONLY**

**Corporate Officers (excluding Corporate Officers who are also Members of the Board)**

Sadatoshi Furukado	Senior Corporate Officer Head of Sales and Marketing Division, Prescription Pharmaceuticals
Kenji Iwamoto	Corporate Officer Head of Asia Division
Masamichi Sato	Corporate Officer Head of Corporate Development Division
Jyrki Liljeroos	Corporate Officer President of Santen Oy
Kenji Morishima	Corporate Officer Head of Product Supply Division
Satoshi Harada	Corporate Officer Head of Administration Division

End.