

**RESOLUTION NOTICE OF
THE 99TH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
SANTEN PHARMACEUTICAL CO., LTD.**

Dear Shareholder:

We would like to express our deepest sympathies and heartfelt condolences to all those affected by the Great East Japan Earthquake, and we also sincerely wish the earliest possible recovery of the affected area.

We hereby inform you of the reports and the resolutions that were made, as set forth below, in the 99th Annual General Meeting of Shareholders of the Company that was held today.

Reports:

1. Business Report, Consolidated Financial Statements and Financial Statements for the 99th Business Term (April 1, 2010 to March 31, 2011)
2. Independent Auditor Report and Corporate Auditor Report on the Consolidated Financial Statements for the 99th Business Term (April 1, 2010 to March 31, 2011)

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 50 per share. Consequently, the total dividends for the annual business term, including the interim dividends previously distributed are JPY 90 per share, which means a dividend increase of JPY 10 per share compared to the previous business term.

Proposal No. 2: Appointment of Six (6) Directors

As regards this item, Akira Kurokawa, Toshiaki Nishihata, Sadatoshi Furukado, Isao Muramatsu, Noboru Kotani, and Akihiro Okumura were appointed as per the original proposal; each of them assumed their respective offices.

Isao Muramatsu, Noboru Kotani and Akihiro Okumura are Outside Directors.

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

As regards this item, Yasuaki Tsuchiya and Yutaka Mizuno were appointed as per the original proposal; each of them assumed their respective offices.

Yasuaki Tsuchiya and Yutaka Mizuno are Outside Corporate Auditors.

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Proposal No. 4: Grant of Retirement Allowance to the Retiring Directors

As regards this item, it was approved that the Company will grant, within the maximum aggregate amount of four hundred (400) million yen, as prescribed under the regulations of the Company, retirement allowances to retiring Directors Takakazu Morita and Masahiro Mita, as per the original proposal. It was also approved that the amount, time and procedure of the grant be entrusted to the determination of the Board of Directors.

Proposal No. 5: 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. 6: 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).

Yours very truly,

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

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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. He assumed the said offices.

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

Directors and Corporate Auditors

Akira Kurokawa	President and CEO
Toshiaki Nishihata, Ph.D.	Director Executive Corporate Officer U.S. and Europe Business, Head of Research and Development Division
Sadatoshi Furukado	Director Executive Corporate Officer Japan and Asia Business, Head of Sales and Marketing Division, Prescription Pharmaceuticals
Isao Muramatsu*	Director
Noboru Kotani*	Director
Akihiro Okumura*	Director
Yoshihiro Noutsuka	Standing Corporate Auditor
Yasuo Sato**	Corporate Auditor
Yasuaki Tsuchiya**	Corporate Auditor
Yutaka Mizuno**	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.

As for the retired Directors, Takakazu Morita assumed the office of Senior Adviser, and Masahiro Mita assumed the office of Adviser.

TRANSLATION/FOR REFERENCE PURPOSE ONLY

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

Masamichi Sato	Corporate Officer Head of Corporate Development Division
Jyrki Liljeroos	Corporate Officer President of Santen Oy
Kenji Morishima	Corporate Officer Head of Human Resources Development and CSR Division
Satoshi Harada	Corporate Officer Head of Administration Division
Atutoshi Ota	Corporate Officer Head of Product Supply Division
Akio Kimura	Corporate Officer Head of Quality Compliance Division
Akihiro Tsujimura	Corporate Officer Chief Operating Officer, Santen Inc.

End.