

NOTICE: This is a translation of a notice in Japanese issued on June 26, 2018 and is made solely for the convenience of foreign shareholders. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

Securities code: 4536
June 26, 2018

**RESOLUTION NOTICE
OF THE 106TH 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, at the 106th Annual General Meeting of Shareholders of the Company that was held today.

Reports:

1. Report on the Business Report, Consolidated Financial Statements and Financial Statements for the 106th Business Term (April 1, 2017 to March 31, 2018)
2. Report on the Audit Reports of the Accounting Auditors and the Board of Corporate Auditors on the Consolidated Financial Statements for the 106th Business Term (April 1, 2017 to March 31, 2018)

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

Resolved Items:

Proposal No. 1: Appropriation of Surplus

As regards this item, the term-end dividends of profits were resolved to be JPY 13 per share as per the original proposal. Consequently, the total dividends for the annual business term, including the interim dividends previously distributed, are at JPY 26 per share.

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

As regards this item, Akira Kurokawa, Shigeo Taniuchi, Takeshi Ito, Akihiro Tsujimura, Kanoko Oishi, Yutaro Shintaku and Kunihito Minakawa were appointed as per the original proposal; each of them assumed their respective offices.

Kanoko Oishi, Yutaro Shintaku and Kunihito Minakawa are Outside Directors.

Proposal No. 3: Appointment of One (1) Corporate Auditor

As regards this item, Yasuyuki Miyasaka was appointed as per the original proposal; he assumed his office.

Yasuyuki Miyasaka is an Outside Corporate Auditor.

Proposal No. 4: Revision of the Limit of the Monetary Remuneration for Directors and the Stock-Linked Remuneration Program for Directors Excluding Outside Directors

This item was approved as per the original proposal, whereby the limit of the monetary remuneration for Directors was revised to 600 million yen or less per year for Directors excluding Outside Directors (of which 400 million yen or less is base salary and 200 million yen or less is annual bonus), and to 60 million yen or less per year for Outside Directors. In addition to the foregoing limit of the Directors' monetary remuneration, it was thereby resolved to introduce a new stock-linked remuneration program for Directors excluding Outside Directors, which consists of two types of systems, namely, the performance share unit system (a performance-linked stock remuneration system) and the restricted stock-linked remuneration system.

Yours very truly,

Akira Kurokawa
Representative Director
Chairman & CEO
SANTEN PHARMACEUTICAL CO., LTD.
9-19, Shimoshinjo 3-chome, Higashiyodogawa-ku, Osaka, Japan
[Corporate Headquarters: 4-20, Ofuka-cho, Kita-ku, Osaka, Japan]

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 Chairman and CEO, and Shigeo Taniuchi was appointed as President and COO. They 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	Chairman and CEO
Shigeo Taniuchi	President and COO
Takeshi Ito	Director Executive Corporate Officer, Japan Business Head of Japan Sales & Marketing, Prescription, Pharmaceuticals
Akihiro Tsujimura	Director Executive Corporate Officer, Asia and North America Businesses Head of Asia Division, President & CEO of Santen Inc.
Kanoko Oishi*	Director
Yutaro Shintaku*	Director
Kunihito Minakawa*	Director
Masashi Murata	Standing Corporate Auditor
Yutaka Mizuno**	Corporate Auditor
Seiichiro Adachi**	Corporate Auditor
Yasuyuki Miyasaka**	Corporate Auditor

* The Outside Directors (indicated by an asterisk (*) next to their names) are Independent Officers (as set forth in Article 436-2, Paragraph 1 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.; hereinafter, the same classification shall apply.)

** The Outside Corporate Auditors (indicated by two asterisks (**) next to their names) are Independent Officers.

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

Masamichi Sato	Senior Corporate Officer Chief Compliance Officer (CCO) Head of CSR & Internal Control Division CEO of Santen Business Services Co., Ltd.
Naveed Shams	Senior Corporate Officer Chief Scientific Officer (CSO) Head of Global Research & Development
Atsutoshi Ota	Senior Corporate Officer Head of Human Resources Development Division
Kazuo Koshiji	Senior Corporate Officer Corporate Administration Chief Financial Officer (CFO) Head of Finance & Administration Division
Akio Kimura	Senior Corporate Officer Global Product Supply Head of Manufacturing Division
Satoshi Suzuki	Senior Corporate Officer Head of Corporate Development Division
Kenji Morishima	Corporate Officer Head of Pharmaceutical Technology Development
Noriaki Yamamoto	Corporate Officer Chief Information Officer (CIO) Head of Information Systems Division
Ye Liu	Corporate Officer General Manager of Santen Pharmaceutical (China) Co., Ltd.
Takahiro Morita	Corporate Officer Head of Japan Prescription Pharmaceuticals Sales
Frank Binder	Corporate Officer Head of Supply Chain Division

End.