

FOR IMMEDIATE RELEASE

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**Discontinuance (abolition) of the Policy for Protection of the Company's Corporate Value
and Common Interests of Shareholders**

Eisai Co., Ltd. ("the Company") hereby announces that its Board of Directors (Chairman: Yasuhiko Kato, "the Board"), at its meeting held today, resolved to discontinue and abolish the Policy for Protection of the Company's Corporate Value and Common Interest of Shareholders ("the Policy") as of June 30, 2022, when the Policy expires, in response to a proposal from the Independent Committee of Outside Directors* (Chair: Ryota Miura).

1. Reason for Discontinuance (Abolition) of the Policy

The Board resolved to continue the Policy at its meeting on June 18, 2021. Taking into consideration the business environment surrounding the Company and the trends in the pharmaceutical industry, at this point in time, the Company believes that the risk of an acquisition that could damage the Company's corporate value and the common interests of shareholders has not diminished. Based on the Company's corporate philosophy aiming at enhancing the common interests and long-term value of our major stakeholders, the Board believes that it is still necessary to adequately prepare for takeover risks.

On the other hand, in light of recent judicial precedent, the Company believes that the necessity to maintain such preliminary measures as the Policy, is declining. Therefore, the Company now believes that when an acquirer or purchaser who is likely to damage the Company's corporate value and the common interests of shareholders actually emerges, then it would be appropriate to adopt and implement any and all measures, including but not limited to so-called takeover defense measures, to protect the Company's corporate value and the common interests of shareholders to the extent permitted by applicable laws and regulations and in communication with stakeholders.

In light of the above, the Board has determined that it is appropriate to discontinue and abolish the Policy as of June 30, 2022, when the Policy expires. Please note that the Board will continue to seek protection of the Company's corporate value and the common interests of shareholders by closely monitoring the Company's business environment and pharmaceutical industry trends as well as relevant court decisions regarding appropriate protective measures taken, when an

acquirer or purchaser who could damage the Company's corporate value and the common interests of shareholders emerges, to ensure that: (i) there is sufficient period of time to collect and review relevant information on such acquisition or purchase, and (ii) the Company's corporate value and the common interests of shareholders are protected by obtaining favorable terms and conditions for stakeholders through negotiations with such acquirer or purchaser .

2. Future Response

The Company believes that (i) the *hhc* philosophy and the existence of employees motivated to achieve that philosophy, (ii) knowledge creation activities (*hhc* activities) to realize that philosophy, and (iii) business development to efficiently achieve social good (seeking to relieve anxiety over health and reduce health disparities) are the fundamental drivers of the Company's corporate value. The Company will continue to strive to protect and enhance the Company's corporate value and the common interests of shareholders and aspire to have a highly transparent corporate governance structure by executing and implementing various measures, including a mid-term business plan formulated from a long-term perspective.

Please note that even after the abolition of the Policy, in the event of a takeover proposal or purchase that could damage the Company's corporate value and the common interests of shareholders, the Company will ensure time period and information necessary for shareholders to consider such takeover proposal or purchase and, as necessary, adopt and implement any and all applicable appropriate measures, including but not limited to so-called takeover defense measures, to protect the Company's corporate value and the common interests of shareholders.

* The Independent Committee of Outside Directors is a committee that discusses and examines the continuation, revision or abolition of the "Policy for Protection of the Company's Corporate Value and Common Interests of Shareholders" based on (i) collecting objective information from outside experts regarding corporate acquisitions, (ii) sharing the latest information on relevant legal systems and various cases in Japan and other countries, and (iii) sharing opinions obtained through dialogues between outside directors and institutional investors and information regarding results of the exercise of voting rights at the Company's General Meeting of Shareholders.

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