



News Release

Takeda Announces Amendment of Compensation Recoupment Policy

OSAKA, Japan and CAMBRIDGE, Massachusetts, October 2, 2023 – Takeda

([TSE:4502/NYSE:TAK](#)) today announced that it has adopted an amended Compensation Recoupment Policy (“clawback policy”), effective October 2, in compliance with Section 303A.14 of the New York Stock Exchange Listed Company Manual and Rule 10d-1 (collectively, “Rule 10d-1”) of the Securities Exchange Act of 1934 (“the Act”). Rule 10d-1 requires, in the event of restatement, Takeda to recover erroneously awarded incentive compensation paid to company’s executive officers (Internal Director and any other member of the Takeda Executive Team).

In April 2020, Takeda adopted a clawback policy* that provided in the event of a significant restatement of financial statements or significant misconduct, the independent external members of Takeda’s Board of Directors may require Takeda to recoup incentive and other contingent compensation paid to any Internal Director, any other member of the Takeda Executive Team, and any other individual designated by the independent External Directors.

As Takeda strives to responsibly deliver on its commitments under its robust corporate governance model, the amended clawback policy now also requires that erroneously awarded incentive compensation paid to executive officers during the three prior fiscal years from the date of the determination of a restatement be recovered by Takeda in the event of a restatement, subject to limited exceptions permitted under Rule 10d-1. The independent External Directors also may seek to recoup additional incentive and other contingent compensation of covered executives in the event of restatement at its discretion. Furthermore, the policy for the recoupment of executive compensation in the event of significant misconduct remains unchanged.

For the amended clawback policy, please visit [Governance Structure](#) page of our company’s website. A direct link to the amended clawback policy is [here](#).

* Please refer to “[Takeda Adopts Executive Compensation Recoupment Policy](#)”, dated April 1, 2020.

About Takeda

Takeda is focused on creating better health for people and a brighter future for the world. We aim to discover and deliver life-transforming treatments in our core therapeutic and business areas, including gastrointestinal and inflammation, rare diseases, plasma-derived therapies, oncology, neuroscience and vaccines. Together with our partners, we aim to improve the patient experience and advance a new frontier of treatment options through our dynamic and diverse pipeline. As a leading values-based, R&D-driven biopharmaceutical company headquartered in Japan, we are guided by our commitment to patients, our people and the planet. Our employees in approximately 80 countries and regions are driven by our purpose and are grounded in the

values that have defined us for more than two centuries. For more information, visit www.takeda.com.

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Forward-Looking Statements

This press release and any materials distributed in connection with this press release may contain forward-looking statements, beliefs or opinions regarding Takeda’s future business, future position and results of operations, including estimates, forecasts, targets and plans for Takeda. Without limitation, forward-looking statements often include words such as “targets”, “plans”, “believes”, “hopes”, “continues”, “expects”, “aims”, “intends”, “ensures”, “will”, “may”, “should”, “would”, “could”, “anticipates”, “estimates”, “projects” or similar expressions or the negative thereof. These forward-looking statements are based on assumptions about many important factors, including the following, which could cause actual results to differ materially from those expressed or implied by the forward-looking statements: the economic circumstances surrounding Takeda’s global business, including general economic conditions in Japan and the United States;

competitive pressures and developments; changes to applicable laws and regulations, including global health care reforms; challenges inherent in new product development, including uncertainty of clinical success and decisions of regulatory authorities and the timing thereof; uncertainty of commercial success for new and existing products; manufacturing difficulties or delays; fluctuations in interest and currency exchange rates; claims or concerns regarding the safety or efficacy of marketed products or product candidates; the impact of health crises, like the novel coronavirus pandemic, on Takeda and its customers and suppliers, including foreign governments in countries in which Takeda operates, or on other facets of its business; the timing and impact of post-merger integration efforts with acquired companies; the ability to divest assets that are not core to Takeda's operations and the timing of any such divestment(s); and other factors identified in Takeda's most recent Annual Report on Form 20-F and Takeda's other reports filed with the U.S. Securities and Exchange Commission, available on Takeda's website at: <https://www.takeda.com/investors/sec-filings-and-security-reports/> or at www.sec.gov. Takeda does not undertake to update any of the forward-looking statements contained in this press release or any other forward-looking statements it may make, except as required by law or stock exchange rule. Past performance is not an indicator of future results and the results or statements of Takeda in this press release may not be indicative of, and are not an estimate, forecast, guarantee or projection of Takeda's future results.

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