

**For Immediate Release**

Company name Otsuka Holdings Co., Ltd.  
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**Determination of Final Terms of  
Share Remuneration-type Stock Options (Share Acquisition Rights)**

Tokyo, Japan – Notice is hereby given that Otsuka Holdings Co., Ltd. (“**Otsuka**”) resolved to determine the final terms of share remuneration-type stock option based on the conditions of business performance achievement as stated below, the issuance of which to Otsuka’s directors (excluding outside directors) and directors of Otsuka’s subsidiaries was resolved at the meeting of the Board of Directors held on May 13, 2016.

1. Number of share acquisition rights  
8,514
  
2. Persons eligible for allocation of share acquisition rights, the number of such persons, and the number of share acquisition rights to be allotted  

Otsuka’s directors (excluding outside directors)	6 directors	5,676 share acquisition rights
Directors of Otsuka’s subsidiaries	3 directors	2,838 share acquisition rights
  
3. The class and number of shares subject to share acquisition rights  
851,400 shares of common stock of Otsuka
  
4. Paid-in amount for share acquisition rights  
417,300 yen per share acquisition right (4,173 yen per share)

The paid-in amount above is calculated by using the Black-Scholes Model on the allotment date of the share acquisition rights. The holder of the share acquisition rights shall, in lieu of payment of such paid-in amount, set off their remuneration claims against Otsuka and their paid-in obligations pertaining to the total paid-in amount of the share acquisition rights to be allotted. The paid-in amount calculated by the above-mentioned method is a fair value of the share acquisition rights, and does not constitute especially favorable terms to any particular party (*yuuri hakko*).

(Note) Please refer to Otsuka's press release "Issuance of Share Remuneration-type Stock Options (Share Acquisition Rights)" dated on May 13, 2016, to find the other terms of the share acquisition rights. The total number of share acquisition rights that can be exercised shall be set forth in the share acquisition rights allocation agreement entered into between Otsuka and six (6) directors (excluding outside directors), and the maximum number of the share acquisition rights that can be exercised shall be 2,386.