

May 13, 2009

ONO PHARMACEUTICAL Co., LTD.

President and Representative Director: Gyo Sagara

Code No: 4528 at the 1st section of the Tokyo / Osaka Stock Exchange

INQUIRIES: Kinya Morimoto, Executive Director, Public Relations

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Partial Revisions to the Articles of Incorporation

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) resolved at its Board of Directors meeting held on May 13, 2009, to submit a proposal of "Partial Revisions to the Articles of Incorporation" to the 61st Annual Shareholders Meeting to be held on June 26, 2009.

1. Reasons for revisions

- (1) As the "Law for Partial Amendments to the Law Concerning Book-entry Transfer of Corporate Bonds and Other Securities for the Purpose of Rationalizing of the Settlement for Trades of Stocks and Other Securities" (Law No.88 of 2004) (hereinafter referred to as the "Settlement Rationalization Law") took effect on January 5, 2009, a full transition was made to a book-entry transfer system concerning shares of publicly listed companies (the so-called conversion to Paperless Share System). Therefore, we propose to delete and make necessary revisions to certain provisions of current Articles of Incorporation of the Company based on existence of share certificates.

Because the register of lost share certificates must be prepared and put into place until the date elapsing one year from the following day of the day the Settlement Rationalization Law took effect, we also propose to have a transition rule in the form of a supplement to the Article of Incorporation (Proposed Supplement Rules Article2 1 and 2).

- (2) Directors' Term of Office will be proposed to be shortened from two years to one year in order to make the management responsibility to the shareholders clear and to cope with changes in management environment faster (Proposed Article 20).

2. Text of the revisions to the Articles of Incorporation

The text of the revisions is specified as attached.

3. Time schedule

Date for the Annual Shareholders Meeting for approval of the revision: June 26, 2009

Effective date of the revised Articles of Incorporation: June 26, 2009

ATTACHMENT

(The bold texts show the revisions.)

Current Articles of Incorporation	Proposed Revisions
<p>Article 7. (Issuance of share Certificates) The Company shall issue share certificates for shares.</p>	<p>(Deleted)</p>
<p>Article 8. (Text omitted)</p>	<p>Article 7. (Text unchanged)</p>
<p>Article 9. (Number of Shares Constituting Transaction Unit and Non-Issuance of Share Certificates for Less Than One Transaction Unit) The number of shares constituting one (1) transaction unit [<i>tangen</i>, in Japanese] of the Company shall be 100 shares.</p> <p>Notwithstanding the provisions of Article 7 the Company shall not issue share certificates for a number of shares which is less than one transaction unit. However, where set forth in the Share Handling Regulations, this shall not apply.</p>	<p>Article 8. (Number of Shares Constituting Transaction Unit)</p> <p>The number of shares constituting one (1) transaction unit [<i>tangen</i>, in Japanese] of the Company shall be 100 shares.</p> <p>(Deleted)</p>
<p>Article 10. (Shareholders Register Manager) The Company shall appoint a shareholders register manager.</p> <p>The shareholders register manager and its place of business shall be determined by a resolution of the Board of Directors.</p> <p>The Company's shareholders register (which includes the beneficial shareholders register; the same applying hereinafter), stock acquisition rights register and lost share certificates register shall be maintained and kept by the shareholders register manager and all business related to the shareholders register, stock acquisition rights register and lost share certificates register shall be commissioned to the shareholders register manager. The Company shall not deal with any such matters.</p>	<p>Article 9. (Shareholders Register Manager) The Company shall appoint a shareholders register manager.</p> <p>The shareholders register manager and its place of business shall be determined by a resolution of the Board of Directors.</p> <p>The Company's shareholders register and stock acquisition rights register shall be maintained and kept by the shareholders register manager and all business related to the shareholders register and stock acquisition rights register shall be commissioned to the shareholders register manager. The Company shall not deal with any such matters.</p>
<p>Article 11. through Article 20. (Text omitted)</p>	<p>Article 10. through Article 19. (Text unchanged)</p>
<p>Article 21. (Directors' Term of Office) A Director's term of office shall run from the time of election until the conclusion of the Ordinary General Shareholders' Meeting held for the most recent fiscal year that falls within 2 years of the date of election.</p> <p>The term of office of Directors elected to fill a vacancy or vacancies or as addition(s) shall run until the expiry of the terms of the other serving Directors.</p>	<p>Article 20. (Directors' Term of Office) A Director's term of office shall run from the time of election until the conclusion of the Ordinary General Shareholders' Meeting held for the most recent fiscal year that falls within 1 year of the date of election.</p> <p>The term of office of Directors elected to fill a vacancy or vacancies or as addition(s) shall run until the expiry of the terms of the other serving Directors.</p>
<p>Article 22. through Article 39. (Text omitted)</p>	<p>Article 21. through Article 38. (Text unchanged)</p>
<p>(New)</p>	<p>Supplementary Provision Article 1. The Company's lost share certificates register shall be maintained and kept by the shareholders register manager and all business related to the lost share certificates register shall be commissioned to the shareholders register manager. The Company shall not deal with any such matters. Article 2. These Supplementary Articles 1 and 2 shall be effective until January 5, 2010, and shall be deleted as of January 6, 2010.</p>