

Shire plc

Notice of Annual General Meeting

(Incorporated and registered in Jersey No. 99854)



To be as brave as the people we help.

This document is important and requires your immediate attention.

If you are in any doubt as to the action you should take, you should consult an independent advisor authorized under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or another appropriately authorized independent advisor if you are in a territory outside the United Kingdom.

If you have transferred or sold all of your shares in the Company, please forward this document, together with any accompanying documents, to the transferee or purchaser or to the agent through whom you acted for forwarding to the transferee or purchaser.

Dear Shareholder,

Annual General Meeting 2015

The Annual General Meeting of Shire plc (the "AGM" or the "Meeting") will be held at The Merrion Hotel, Upper Merrion Street, Dublin 2, Ireland on April 28, 2015, at 2.45pm.

The Notice of Meeting ("Notice") is set out on pages 4 and 5 of this document.

Voting

If you would like to vote on the resolutions but are unable to attend and vote in person, you may appoint a proxy (further details can be found on page 10 of this document):

- (i) by completing and returning the enclosed Form of Proxy;
- (ii) electronically via www.shareview.co.uk/myportfolio or www.sharevote.co.uk; or
- (iii) via the CREST electronic proxy appointment service if you hold your shares through CREST.

Submitting a Form of Proxy will ensure that your vote is recorded but will not prevent you from attending the AGM.

Explanation of the AGM Resolutions

The following paragraphs provide background to the resolutions to be proposed at the Meeting.

Resolution 1: Annual Report and Accounts

The Directors are required to lay before the AGM the Annual Report and Accounts of the Company for the year ended December 31, 2014.

Resolution 2: Directors' Remuneration Report

Shareholders are requested to approve the Directors' Remuneration Report (other than the Directors' Remuneration Policy) set out on pages 74 to 101 of the 2014 Annual Report and Accounts. The vote upon this resolution will be advisory and not specific to individual levels of remuneration.

Resolution 3: Directors' Remuneration Policy

Shareholders are requested to approve the Directors' Remuneration Policy set out on pages 78 to 86 of the Directors' Remuneration Report contained within the 2014 Annual Report and Accounts. The Directors' Remuneration Policy will apply to all remuneration payments made for a period of three years effective from April 28, 2015. No remuneration or loss of office payments may be made on or after April 28, 2015, unless they are consistent with the approved policy or have been approved by shareholders.

If the Directors' Remuneration Policy is not approved by shareholders for any reason, the Company will continue to make payments to Directors in accordance with its existing Directors' Remuneration Policy and will seek shareholder approval for a revised policy as soon as practicable.

Resolutions 4 to 11: Re-election of Directors

In accordance with the provisions in the UK Corporate Governance Code (the "Governance Code"), all the Directors of the Company, with the exception of David Stout, will stand for re-election to the Board. As previously announced, David Stout will step down from the Board following the conclusion of the AGM.

Following a formal evaluation process, it was concluded that each of the Directors seeking re-election evidenced continued effective performance and commitment to their role. The Board has reviewed the independence of the Non-Executive Directors, other than the Chairman, in accordance with the factors set forth for consideration in the Governance Code and determined that each continues to be independent. In considering the independence of David Kappler, who will have served as a member of the Board for 11 years at the time of the AGM, the Board concluded that despite his length of tenure, Mr. Kappler remained independent in character and judgment. The Board regards each of its members as possessing the skills, knowledge and experience necessary for it to function effectively. The Board recommends each of these Directors for re-election.

Biographical details of each Director standing for re-election can be found on pages 6 and 7 of this document.

Resolution 12: Re-appointment of Auditor

The Company is required to appoint Auditors at each general meeting at which accounts are presented to shareholders, to hold office until the conclusion of the next such meeting. Accordingly, it is proposed that Deloitte LLP be re-appointed as the Company's Auditor.

Resolution 13: Remuneration of Auditor

The Board has delegated responsibility for fixing the Auditor's remuneration to the Audit, Compliance & Risk Committee. The purpose of this resolution is to authorize the Audit, Compliance & Risk Committee to determine the remuneration of the Auditor.

Resolutions 14 and 15: Incentive arrangements

The Company's existing long term incentive plan, the Shire Portfolio Share Plan ("PSP"), is due to expire shortly and therefore a new long term incentive plan, the Shire Long Term Incentive Plan 2015 ("LTIP"), has been developed to replace it. Subject to shareholder approval of the LTIP, it is proposed that no further grants will be made under the PSP.

Awards under the LTIP will be made annually to Executive Directors in accordance with the Directors' Remuneration Policy set out in the Directors' Remuneration Report. A detailed description of the principal terms of the LTIP is set out in Appendix 1 to this document on pages 8 and 9. How the LTIP will fit within the policy for remunerating Executive Directors, including limits and performance conditions, is set out in the Directors' Remuneration Report in the 2014 Annual Report and Accounts.

The Board considers that share incentive plans also provide an excellent vehicle to align the interests of employees with those of shareholders. It is proposed to replace the existing all-employee share purchase plan with a new global plan; the Shire Global Employee Stock Purchase Plan ("GESPP"). A detailed description of the principal terms of the GESPP is set out in Appendix 1 to this document on page 9.

Resolution 16: Directors' authority to allot shares

Paragraph (a) of this resolution proposes that authority be given to the Directors to allot Relevant Securities (as defined in the Company's Articles of Association) within the limits of the authorized share capital up to a nominal amount of £9,854,436, representing one-third of the total Ordinary Share capital of the Company in issue (excluding Ordinary Shares held in treasury) on March 11, 2015; the latest practicable date before publication of this document.

Paragraph (b) of this resolution proposes that authority be given to the Directors to allot equity securities in connection with a rights issue in favor of Ordinary shareholders up to an aggregate nominal amount equal to £19,708,873 (representing 394,177,467 Ordinary Shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents two-thirds of the total Ordinary Share capital of the Company in issue (excluding Ordinary Shares held in treasury) on March 11, 2015; the latest practicable date before publication of this document.

The Investment Association ("IA") guidelines on Directors' authority to allot shares permit, and treat as routine, resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital, provided that the authority under paragraph (b) can only be used to allot shares pursuant to a fully pre-emptive rights issue.

In the event that the authority in paragraph (b) is exercised, the IA's recommendation is that Directors should all seek re-election at the following AGM. As all Directors stand for annual re-election or election, this would occur as a matter of course.

As at March 11, 2015, the latest practicable date before publication of this document, 8,911,408 Ordinary Shares were held by the Company in treasury, representing 1.51% of the Company's issued share capital (excluding treasury shares).

The Board has no present intention of exercising such authority, except, under paragraph (a), to satisfy awards granted under the Company's employee share schemes. This authority, which is a standard authority taken by many UK listed companies each year, will expire on the earlier of July 27, 2016, or the conclusion of the next AGM of the Company.

Resolution 17: Authority to disapply pre-emption rights

Under Article 11 of the Company's Articles of Association, if the Directors wish to allot any unissued shares of the Company wholly for cash (other than in connection with an employee share scheme) they must offer them in the first instance to existing shareholders in proportion to their shareholdings. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of Ordinary Shares without a pre-emptive offer to existing shareholders. This resolution, which is proposed as a special resolution and is conditional on the passing of Resolution 16, proposes that the Directors be authorized to allot equity securities wholly for cash other than by way of a pro rata issue limited to a maximum aggregate nominal amount of £1,500,444, being the equivalent of 5% of the issued Ordinary Share capital of the Company on March 11, 2015; the latest practicable date before publication of this document. The disapplication will expire on the earlier of July 27, 2016, or the conclusion of the next AGM of the Company. In respect of this aggregate nominal amount, the Directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

It should be noted that the Company's Articles of Association empower the Directors to allot equity securities wholly for cash in connection with a Rights Issue (as defined in the Articles of Association).

Resolution 18: Authority to purchase own shares

This resolution, which is proposed as a special resolution, renews the authority granted at last year's AGM. This resolution authorizes the Company to purchase up to a maximum of 59,126,620 Ordinary Shares, which represents 10% of the Company's issued Ordinary Share capital (excluding treasury shares) on March 11, 2015, and sets minimum and maximum limits on the price payable. This authority will expire on the earlier of July 27, 2016, or the conclusion of the next AGM. The intention of the Board is that future purchases will only be made if it believes that they would result in an expected increase in earnings per share and will be in the best interests of shareholders generally.

Any Ordinary Shares purchased by the Company will either be held in treasury or cancelled immediately and the number of Ordinary Shares reduced accordingly. Shares held in treasury may be cancelled, sold for cash or used for the purposes of employee share plans. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of those shares. Furthermore, no dividend or other distribution of the Company's assets may be made to the Company in respect of the shares held in treasury.

As at March 11, 2015, the latest practicable date prior to the publication of this document, the total number of options (excluding, for the avoidance of doubt, stock appreciation rights) and share awards to subscribe for shares outstanding was 2,655,661 Ordinary Shares, which represents 0.45% of the Company's issued share capital (excluding treasury shares) as at that date. If the authority to purchase shares in accordance with this resolution and the existing authority to purchase taken at last year's AGM is ever used in full, the proportion of issued Ordinary Share capital (excluding treasury shares), based on the share capital as at March 11, 2015, represented by this figure would be 0.56%.

Resolution 19: Notice of general meetings

The Directors wish to retain the flexibility and benefit from the ability to call general meetings on 14 clear days' notice and this resolution, which is proposed as a special resolution, seeks to renew the authority granted by shareholders at last year's AGM.

The Company confirms that it will give as much notice as practicable when calling a general meeting. It is intended that this flexibility will only be used for non-routine business and where merited in the interests of shareholders as a whole. Shareholders should note that if the Company does call a general meeting on less than 21 clear days' notice, the Company undertakes to provide a means for all shareholders to vote electronically for that meeting. If given, the approval will be effective until the Company's next AGM.

Announcement of results

Following the Meeting, the results of the voting on all proposed resolutions will be announced on a regulatory information service and will also be available on the Company's website www.shire.com.

Voting recommendation

The Board and I consider that all the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favor of them, as the Directors intend to do in respect of their own beneficial holdings.

Yours sincerely,



Susan Kilsby
Chairman

March 26, 2015

Notice is hereby given that the Annual General Meeting of Shire plc (the "Company") will be held at The Merrion Hotel, Upper Merrion Street, Dublin 2, Ireland on April 28, 2015, at 2.45pm to consider and, if thought fit, pass Resolutions numbered 1 to 16 (inclusive) as ordinary resolutions and Resolutions numbered 17 to 19 as special resolutions.

1 Report and Accounts

To receive the Company's Annual Report and Accounts for the year ended December 31, 2014.

2 Directors' Remuneration Report

To approve the Directors' Remuneration Report, excluding the Directors' Remuneration Policy, set out on pages 74 to 101 of the Annual Report and Accounts for the year ended December 31, 2014.

3 Directors' Remuneration Policy

To approve the Directors' Remuneration Policy, set out on pages 78 to 86 of the Directors' Remuneration Report, to take effect after the end of the Annual General Meeting on April 28, 2015.

Re-election of Directors

4 To re-elect Dominic Blakemore as a Director.

5 To re-elect William Burns as a Director.

6 To re-elect Dr. Steven Gillis as a Director.

7 To re-elect Dr. David Ginsburg as a Director.

8 To re-elect David Kappler as a Director.

9 To re-elect Susan Kilsby as a Director.

10 To re-elect Anne Minto as a Director.

11 To re-elect Dr. Flemming Ornskov as a Director.

Auditor

12 To re-appoint Deloitte LLP as the Company's Auditor until the conclusion of the next Annual General Meeting of the Company.

13 To authorize the Audit, Compliance & Risk Committee to determine the remuneration of the Auditor.

14 The Shire Long Term Incentive Plan 2015

That the Shire Long Term Incentive Plan 2015 (the "LTIP"), the principal terms of which are summarized in Appendix 1 to this document, and the rules which are produced to the Meeting and signed by the Chairman for the purposes of identification, be approved and the Directors be authorized to establish such further plans based on the LTIP as they may consider necessary in relation to employees in other countries, with such modifications as may be necessary or desirable to take account of local tax, exchange control or securities law in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual and overall participation contained in the LTIP.

15 The Shire Global Employee Stock Purchase Plan

That the Shire Global Employee Stock Purchase Plan (the "GESPP"), the principal terms of which are summarized in Appendix 1 to this document, and the rules which are produced to the Meeting and signed by the Chairman for the purposes of identification, be approved and the Directors be authorized to establish further plans based on the GESPP as they may consider necessary in relation to employees in other countries, with such modifications as may be necessary or desirable to take account of local tax, exchange control or securities law in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual and overall participation contained in the GESPP.

16 Authority to allot shares

That the authority to allot Relevant Securities (as defined in the Company's Articles of Association (the "Articles")) conferred on the Directors by Article 10 paragraph (B) of the Articles be renewed and for this purpose the Authorized Allotment Amount shall be:

(a) £9,854,436 of Relevant Securities; and

(b) solely in connection with an allotment pursuant to an offer by way of a Rights Issue (as defined in the Articles, but only if and to the extent that such offer is implemented by way of rights), £19,708,873 of Relevant Securities comprising equity securities (as defined in the Articles) (after deducting from such limit any Relevant Securities allotted under paragraph (a) above),

and the Allotment Period (as defined in the Articles) shall be the period commencing on April 28, 2015, and ending on the earlier of July 27, 2016, or the conclusion of the Annual General Meeting of the Company to be held in 2016, save that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

17 Authority to disapply pre-emption rights

That subject to the passing of Resolution 16, the authority to allot equity securities (as defined in the Company's Articles) wholly for cash, conferred on the Directors by Article 10 paragraph (D) of the Articles, be renewed and for this purpose the Non Pre-emptive Amount (as defined in the Articles) shall be £1,500,444 and the Allotment Period shall be the period commencing on April 28, 2015, and ending on the earlier of July 27, 2016, or the conclusion of the Annual General Meeting of the Company to be held in 2016, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

Shire plc Notice of Annual General Meeting

18 Authority to purchase own shares

That the Company be and is hereby generally and unconditionally authorized:

- (a) pursuant to Article 57 of the Companies (Jersey) Law 1991 to make market purchases of Ordinary Shares in the capital of the Company, provided that:
 - (1) the maximum number of Ordinary Shares hereby authorized to be purchased is 59,126,620;
 - (2) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is five pence;
 - (3) the maximum price, exclusive of any expenses, which may be paid for an Ordinary Share shall be the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations for the Company's Ordinary Shares as taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such shares are contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Daily Official List at the time the purchase is carried out;
 - (4) the authority hereby conferred shall expire on the earlier of July 27, 2016, or the conclusion of the Annual General Meeting of the Company to be held in 2016, save that the Company may make a contract to purchase Ordinary Shares under this authority before the expiry of this authority, which will or may be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares in pursuance of any such contract as if such authority had not expired; and
- (b) pursuant to Article 58A of the Companies (Jersey) Law 1991, to hold as treasury shares any Ordinary Shares purchased pursuant to the authority conferred by paragraph (a) of this resolution.

19 Notice of general meetings

To approve that a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board



Tatjana May

Company Secretary

Registered Office:
22 Grenville Street
St Helier
Jersey JE4 8PX

March 26, 2015

Directors' biographies

Dominic Blakemore (45)

Non-Executive Director

Appointed: January 1, 2014

Committee Chairmanship: Audit, Compliance & Risk Committee

Skills & experience:

Dominic brings to the Board his strategic and financial experience. He holds the position of Group Finance Director at Compass Group PLC, having held the positions of Chief Financial Officer at Iglo Foods Group and European Finance & Strategy Director, Corporate Finance Director, and Group Financial Controller at Cadbury plc. Earlier in his career Dominic worked at PricewaterhouseCoopers where he advised pharmaceutical sector clients.

Key appointments:

Compass Group PLC (Group Finance Director)

William Burns (67)

Non-Executive Director

Appointed: March 15, 2010

Committee Membership: Remuneration Committee, Nomination Committee and Science & Technology Committee

Skills & experience:

William "Bill" brings to the Board extensive international R&D, commercial, business development and operational experience in the pharmaceutical sector. He worked for Roche from 1986 until 2009, most recently holding the position of CEO of their pharmaceuticals division and serving as a member of the Roche Group Corporate Executive Committee. Bill holds a BA (Hons).

Key appointments:

Masters Pharmaceuticals (Chairman)
Biotie Therapies Corp. (Chairman)
Mesoblast Limited (Non-Executive Director)
Vestergaard Frandsen (Vice Chairman)
Wellcome Trust (Committee Chairman)
Institute of Cancer Research (Trustee)
University of Cologne/Bonn Center for Integrated Oncology (Scientific Advisory Board Member)

Dr. Steven Gillis (61)

Non-Executive Director

Appointed: October 1, 2012

Committee Membership: Audit, Compliance & Risk Committee (Interim), Remuneration Committee and Science & Technology Committee

Skills & experience:

Steven brings to the Board his extensive technical and scientific knowledge and commercial experience. He is currently a Managing Director at ARCH Venture Partners, a provider of venture capital for technology firms. Prior to this, Steven was a founder and Director of Corixa Corporation, acquired by GlaxoSmithKline in 2005, and before that a founder and Director of Immunex Corporation. An immunologist by training Steven has authored more than 300 peer-reviewed publications in the areas of molecular and tumor immunology. He is credited as being a pioneer in the field of cytokines and cytokine receptors, directing the development of multiple marketed products including Leukine, (GM-CSF), Prokine (IL-2) and Enbrel (soluble TNF receptor-Fc fusion protein) as well as the regulatory approval of Bexxar (radiolabeled anti-CD20) and the novel vaccine adjuvant, MPL. Steven received his BA from Williams College and his Ph.D. from Dartmouth College.

Key appointments:

ARCH Venture Partners (Managing Director)
bluebird bio, Inc. (Non-Executive Director)
VBI Vaccines Inc. (Chairman)

Dr. David Ginsburg (62)

Non-Executive Director

Appointed: June 16, 2010

Committee Chairmanship: Science & Technology Committee

Skills & experience:

David brings to the Board his clinical medical experience in internal medicine, hematology-oncology, and medical genetics, as well as his extensive basic biomedical laboratory research expertise. David obtained his BA at Yale University, MD at Duke University and completed his medical and research training at Harvard Medical School. David is the recipient of numerous honors and awards, including election to membership in the National Academy of Sciences, the Institute of Medicine and the American Academy of Arts and Sciences.

Key appointments:

University of Michigan (James V. Neel Distinguished University Professor of Internal Medicine, Human Genetics and Pediatrics)
Howard Hughes Medical Institute (Investigator)

Shire plc Notice of Annual General Meeting

David Kappler (67)

Deputy Chairman and Senior Independent
Non-Executive Director

Appointed: April 5, 2004

Committee Chairmanship: Nomination Committee

Committee Membership: Audit, Compliance
& Risk Committee

David was appointed Senior Independent Non-Executive
Director in July 2007 and Deputy Chairman in June 2008.

Skills & experience:

David brings to the Board his extensive knowledge
and experience in financial reporting, risk management
and internal financial controls. He served on the Board
of InterContinental Hotels Group plc until 2014, was
Chairman of Premier Foods plc until 2010 and held
directorships at Camelot Group plc and HMV Group plc.
David retired from Cadbury Schweppes plc in 2004 after
serving as Chief Financial Officer since 1995. He worked
for the Cadbury Schweppes Group between 1965 and
1984 and rejoined the company in 1989 following its
acquisition of the Trebor Group, where he was Financial
Director. David is a Fellow of the Chartered Institute of
Management Accountants.

Key appointments:

Flybe Group plc (Non-Executive Director)

Susan Kilsby (56)

Chairman

Appointed: September 1, 2011

Committee Membership: Nomination Committee

Susan served as an independent Non-Executive Director
prior to her appointment as Chairman on April 29, 2014.

Skills & experience:

Susan brings to her role extensive M&A and finance
experience, having enjoyed a distinguished global career
in investment banking. She held senior positions with The
First Boston Corporation, Bankers Trust, Barclays de Zoete
Wedd and most recently Credit Suisse where she was
Chairman of the EMEA Mergers & Acquisitions team until
2009 and a part-time senior advisor until 2014. Susan is
also a former Director of Hong Kong listed global skin care
company, L'Occitane International S.A. She holds a BA in
Economics and an MBA.

Key appointments:

BBA Aviation plc (Non-Executive Director)
Coca-Cola HBC AG (Non-Executive Director)
Keurig Green Mountain, Inc. (Non-Executive Director)

Anne Minto OBE (61)

Non-Executive Director

Appointed: June 16, 2010

Committee Chairmanship: Remuneration Committee

Committee Membership: Nomination Committee

Skills & experience:

Anne brings to the Board her extensive legal, commercial
and remuneration experience. She held the position
of Group Director, Human Resources at Centrica plc
from 2002 to 2011 and was a member of the Centrica
Executive Committee. Her extensive business career
includes senior management roles at Shell UK, the position
of Deputy Director-General of the Engineering Employers'
Federation and the position of Group Director Human
Resources at Smiths Group plc. She is also a former
Director of Northumbrian Water plc and SITA UK. Anne
holds a Law degree and a postgraduate diploma in Human
Resources, and is a qualified lawyer. She is also a Fellow
of the Chartered Institute of Personnel & Development, the
Royal Society of Arts and the London City and Guilds and
is a member of the Law Society of Scotland.

Key appointments:

Tate & Lyle PLC (Non-Executive Director)
ExiService Holdings, Inc. (Non-Executive Director)
University of Aberdeen Development Trust
(Vice Chairman and Trustee)
University of Aberdeen Alumni Fund (Patron)

Dr. Flemming Ornskov (57)

Chief Executive Officer

Appointed: January 2, 2013

Committee Chairmanship: Executive Committee

Flemming served as Chief Executive Officer Designate
prior to his appointment as Chief Executive Officer on
April 30, 2013.

Skills & experience:

Flemming brings to his role his operational and medical
knowledge and his extensive international, strategic and
operational experience in the pharmaceutical sector. He
formerly held the position of Non-Executive Chairman of
Evotec AG and was Non-Executive Director of PCI Biotech
Holding ASA. From 2010 to 2012 he was Chief Marketing
Officer and Global Head, Strategic Marketing for General
and Speciality Medicine at Bayer. From 2008 to 2010
Flemming served as Global President, Pharmaceuticals
and OTC at Bausch & Lomb, Inc. He also served as
Chairman, and later as President and Chief Executive
Officer, of Life-Cycle Pharma A/S from 2006 to 2008,
and as President and Chief Executive Officer of Ikaria, Inc.
from 2005 to 2006. Earlier in his pharmaceutical career
Flemming held roles of increasing responsibility at Merck &
Co., Inc. and Novartis AG, following a distinguished period
spent in hospitals and academic medicine. Flemming
received his MD from the University of Copenhagen,
MBA from INSEAD and Master of Public Health from
Harvard University.

Appendix 1

The Shire Long Term Incentive Plan 2015

The principal terms of the Shire Long Term Incentive Plan 2015 (the "LTIP") are set out below. Details of how the LTIP will be operated for Executive Directors, including the performance conditions and the limits on participation, are set out in the Directors' Remuneration Report in the 2014 Annual Report and Accounts.

1 Eligibility

Employees and Executive Directors of the Company, subsidiaries and associated companies are eligible to participate in the LTIP.

2 Grant of awards

The Board of Directors, or in the case of Executive Directors, the Remuneration Committee (the "Committee"), will decide who will participate in the LTIP and how many shares they may receive.

Under the LTIP, participants are granted a right to receive shares in the Company in the future, subject to them remaining in employment and subject to the satisfaction of any performance conditions. The right (referred to as an award) can take the form of rights to free shares, options to acquire shares at an exercise price set at the time of grant (which may be zero) or shares issued or transferred at grant which are forfeited to the extent the award lapses. When the participant becomes entitled to the shares, the award is said to have vested.

Awards will normally only be granted within 42 days of the announcement of the Company's results for any period, or the Annual General Meeting. No awards can be granted more than 10 years after the LTIP's approval by shareholders. It is intended that the first awards will be made to Executive Directors under the LTIP shortly after it has been approved by shareholders.

The LTIP may also be used for the deferred share element of annual bonuses.

3 Performance conditions

The receipt of shares on the vesting of an award may be subject to a performance condition set by the Committee at the time of grant, which will normally be tested over at least three financial years. Awards made to Executive Directors will always be subject to performance conditions as described in the Directors' Remuneration Policy from time to time and, accordingly, the performance measures will be subject to shareholder approval.

4 Individual limits

Awards to Executive Directors will be subject to any limits imposed by the Directors' Remuneration Policy in effect at the time and, to that extent, will be subject to shareholder approval from time to time. The annual long term incentive plan limit is currently a face value of 840% percent of salary and is set out in the Directors' Remuneration Report in the 2014 Annual Report and Accounts. Any increase in this limit will be subject to shareholder approval.

5 Vesting of awards

Awards will normally only vest to the extent any performance condition is met. To the extent the award vests, shares will be issued or transferred to the participant or, in the case of an option, the participant may exercise the option for a period of up to a maximum of seven years from the date of grant.

Instead of issuing or transferring shares, the Committee can decide to pay a cash amount equal to the value of those shares (less any exercise price in the case of an option).

An award can be granted on the basis that the participant will receive an additional amount on vesting based on the dividends paid on the number of shares in respect of which the award vests or is exercised. This may be paid in cash or additional shares.

6 Retention period

An award can be granted on the basis that some or all of the shares in respect of which it vests must be held for a further period.

7 Malus and clawback

The Committee can apply malus (i.e. reduce the number of shares in respect of which an award vests) or delay the vesting of awards if it considers it appropriate, such as in the event of a failure of risk management. The Committee may also, in exceptional circumstances (such as in the event of a material misstatement of accounts) claw back awards which have already vested if it considers it appropriate to do so having regard to such factors as the likelihood of recovery and any loss suffered.

8 Leaving employment

If a participant leaves employment then their award will normally lapse and any shares will be forfeited.

Where they leave for certain specified reasons including death, ill health or injury, or the sale of their employing business or company, or another reason at the discretion of the Committee, then performance related awards will continue in effect and vest on the original vesting date or, if applicable, at the end of the holding period. Alternatively, if the Committee so decides, and in the case of any non performance related awards, the awards will vest, or the shares will be released, on leaving.

An award will only vest on or after leaving to the extent that any performance condition is satisfied at the date of vesting and, unless the Committee decides otherwise, the number of shares in respect of which it vests will be reduced to reflect the shorter vesting period.

Bonus deferral awards will normally lapse where the participant leaves due to cause.

9 Takeovers or reorganizations

Awards will generally vest early on a takeover, merger or other corporate event. Alternatively, participants may be allowed or required to exchange their awards for awards over shares in the acquiring company.

Where an award vests in these circumstances, any performance condition will be tested to the date of vesting and, unless the Committee decides otherwise, the number of shares in respect of which it vests will be reduced to reflect the fact that it is vesting early, so that where there is between two and three years from the date of vesting and the normal vesting date, one-third of the award will vest, between one and two years, two-thirds will vest and one year or less, the award may vest in full.

10 Plan limits

In any 10-year period, not more than 10% of the issued Ordinary Share capital of the Company may be issued or be issuable under the LTIP and all other employee share plans operated by the Company. In addition, in any 10-year period, not more than 5% of the issued Ordinary Share capital of the Company may be issued or be issuable under awards under all discretionary share award plans adopted by the Company. These limits do not include awards which have lapsed but will include awards satisfied with treasury shares as if they were newly issued shares so long as required by institutional shareholders.

11 General

The number or type of shares subject to an award and/or any exercise price may be adjusted to reflect a rights issue, demerger or any variation in the share capital of the Company.

Awards are not generally transferable (except to personal representatives on death or with the consent of the Committee) and are not pensionable. Participants do not pay for the grant of an award.

Any shares issued following the vesting of awards will rank equally with shares of the same class in issue on the date of allotment except in respect of rights arising by reference to a prior record date.

12 Amendments

The Committee can amend the LTIP in any way. However, shareholder approval will be required to amend certain provisions to the advantage of participants. These provisions relate to eligibility, individual and plan limits, the rights attaching to awards and shares, the adjustment of awards on variation in the Company's share capital and the amendment powers.

The Committee can, without shareholder approval, make minor amendments to benefit the administration of the LTIP, to take account of a change in legislation or to obtain or maintain favorable tax, exchange control or regulatory treatment. They can also amend any performance conditions without shareholder approval if anything happens which causes the Committee to consider it appropriate to do so.

The Company may also, without shareholder approval, establish further plans based on the LTIP, but modified to take account of overseas securities laws, exchange controls or tax legislation. Shares made available under such further plans will be treated as counting against any limits on individual or overall participation in the LTIP.

The Shire Global Employee Stock Purchase Plan

The principal terms of the Shire Global Employee Stock Purchase Plan (the "GESPP") are set out below.

1 Eligibility

All employees and Executive Directors of the Company, subsidiaries and associated companies, as determined by the Board, will be eligible to participate in the GESPP subject to such eligibility requirements as determined by the Board.

2 Savings

Under the GESPP, participants agree to save for a period set by the Board (not exceeding five years). The Board will also determine the maximum amount an employee can elect to save to purchase shares. In the case of the UK, the savings amount will not exceed £500 per month or such other amount allowed under an HMRC tax-qualified plan. Amounts saved may be subject to interest which can also be used to purchase shares. At the end of the savings period, shares are purchased with the amount saved by the employees, or the employee can elect to have the amount saved returned to them.

3 Purchase price

The price at which participants can acquire shares is either:

- 85% of the fair market value of the shares which can be calculated at the beginning or the end of the savings period or the lower of the two; or
- any higher amount as set by the Board at the beginning of the savings period.

4 Change of control

On a takeover, scheme of arrangement or other reorganization, the shares may be purchased with the amount saved as at the time of the event or the savings may be returned. Otherwise the rights to purchase shares in the Company are substituted for equivalent rights to purchase shares in the acquiring company or the amount saved by the participants including interest earned will be returned to them.

5 General

The GESPP will include sub-plans in respect of the UK, Ireland and the US. The sub-plans are based on the GESPP but amended to comply with local tax rules to enable employees to enjoy beneficial tax treatment.

Paragraphs 10 (**Plan limits**) (without reference to 5%), 11 (**General**) and 12 (**Amendments**) above in relation to the LTIP also apply to the GESPP. No rights can be granted more than 10 years after the GESPP's approval by shareholders. The number of shares made available under the US sub-plan to the GESPP shall not exceed in aggregate 10 million shares.

Notes

1 Poll voting

All resolutions at the AGM will be decided by a poll. The Company believes that this is a more transparent and equitable method of voting as shareholder votes are counted according to the number of shares held, ensuring an exact and definitive result. In accordance with Article 73 of the Company's Articles of Association, the Chairman of the AGM will demand a poll on each of the resolutions at the beginning of the Meeting.

2 Record Date for voting

Pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, shareholders must be included in the register of members of the Company as at 2.45pm on April 26, 2015, or in the event that this AGM is adjourned, in the register of members 48 hours before the time of any adjourned AGM. Shareholders shall be entitled to vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 2.45pm on April 26, 2015, or in the event that this AGM is adjourned, in the register of members 48 hours before the time of any adjourned AGM, shall be disregarded in determining the rights of any person to attend or vote at the AGM or the adjourned AGM, as the case may be.

3 Return date for proxies

To be effective, the return of a completed postal Form of Proxy (or by electronic means) must be received by the Company's Registrar, Equiniti (Jersey) Limited, c/o Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, no later than 2.45pm on April 26, 2015 (or 48 hours preceding the date and time of any adjourned Meeting). The appointment of a proxy (electronically or otherwise) will not prevent a shareholder from attending and voting in person at the AGM.

4 Proxy voting

Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. Proxies may be appointed by any one of the following methods:

Ordinary Shares

- (a) Completing and returning the enclosed Form of Proxy;
- (b) Electronically by logging onto the website of our Registrar www.sharevote.co.uk and following the instructions provided. You will need your Reference Number, Card ID and Account Number, all of which are printed on your Form of Proxy;
- (c) If you have a shareview portfolio you can appoint your proxy electronically by logging onto your portfolio at www.shareview.co.uk/myportfolio and following the instructions provided; and
- (d) If you are a member of CREST, by using the CREST electronic appointment service. For further details see note 5.

American Depositary Shares

- (a) If you want the Depositary to vote your American Depositary Shares at the AGM, you may provide your voting instructions to the Depositary via the internet, by telephone or by sending in a completed voting instruction card, as described on such card. In each case, voting instructions must be received by the Depositary by 10.00am New York City time on April 21, 2015. Such holders wishing to attend the AGM should obtain prior authority by being nominated an "Appointed Proxy" by the Depositary, who can be contacted at:

Citibank Shareholder Services
P.O. Box 43077
Providence, Rhode Island 02940-3077

Toll free: 1-877-CITI-ADR (1-877- 248-4237)
International: 1-781-575-4555

In the case of a shareholder which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer, attorney or other person authorized to sign it.

Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

In the case of joint shareholders, the vote of the first named in the register of members of the Company who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.

When two or more valid but differing proxy appointments are received in respect of the same share for use at the same meeting or poll, the one which is last received (regardless of its date or of the date of its signature) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.

5 Appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (CREST ID 7RA01) by 6.00pm on April 24, 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from

which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time no message received through the CREST network will be accepted and any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

6 Corporate representatives

A shareholder which is a body corporate and which wishes to be represented at the Meeting by a person with authority to speak and vote (a "corporate representative") must appoint such a person by resolution of its directors or other governing body. A corporate representative has the same powers on behalf of the body corporate he/she represents as that body corporate could exercise if it was an individual member of the Company.

7 Nominated Persons

Any person to whom this document is sent who is a person nominated in accordance with Article 59 of the Company's Articles of Association to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in note 4 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.

8 Total voting rights

As at March 11, 2015, (being the latest practicable date before publication of this document) the Company's issued share capital (excluding treasury shares) consists of 591,266,201 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at March 11, 2015, is 591,266,201.

9 Shareholders' power to require website publication of audit concerns

It is possible that, pursuant to requests made by shareholders of the Company under the Company's Articles of Association, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous Meeting of the Company at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with such publication requirements. Where the Company is required to place a statement on a website under the Company's Articles of Association, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required, under the Company's Articles of Association, to publish on a website.

10 Shareholders' right to ask questions

Any shareholder attending the Meeting has the right to ask questions. Please follow instruction from the Chairman during the Meeting. A question may not be responded to if it is not considered to be in the interests of the Company or the good order of the Meeting or it would involve the disclosure of confidential information.

11 Information available on website

A copy of this document, and other information required by s311A of the UK Companies Act 2006, can be found on the Company's website www.shire.com.

12 Emails

You may not use any electronic address provided in this document to communicate with the Company for any purposes other than those expressly stated.

13 Documents available for inspection

The following documents are available for inspection during normal business hours at 22 Grenville Street, St Helier, Jersey JE4 8PX, from the date of this Notice until the time of the AGM and at The Merrion Hotel, Upper Merrion Street, Dublin 2, Ireland 15 minutes prior to, and during, the AGM:

- (a) a copy of the contract of service of the Chief Executive Officer;
- (b) copies of the letters of appointment of the Non-Executive Directors; and
- (c) copies of the draft rules of the proposed LTIP and GESPP.

Copies of the draft rules of the proposed LTIP and GESPP will also be available for inspection at the office of Linklaters, One Silk Street, London, EC2Y 8HQ during usual business hours on weekdays until the date of the AGM.

Shareholder information

Substantial shareholdings

As at March 11, 2015, there had been no changes to the substantial shareholdings in the Company since February 24, 2015, being the date of the Directors' Report for the year ended December 31, 2014.

Directors' shareholdings

As at March 11, 2015, with the exception of Dr. Flemming Ornskov, there had been no changes to the Directors' beneficial interests since February 24, 2015, being the date of the Directors' Remuneration Report for the year ended December 31, 2014.

	Security type	At March 11, 2015 Number of shares	At February 24, 2015 Number of shares
Flemming Ornskov	Ordinary Shares	37,500	37,500
	ADSS ¹	8,107	109

¹ One ADS is equal to three Ordinary Shares.