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Stock Exchange Code 4530
April 28, 2020

To Shareholders with Voting Rights:

Kazuhide Nakatomi
President & CEO
Hisamitsu Pharmaceutical Co., Inc.
408 Tashiro Daikan-machi, Tosu, Saga

**NOTICE OF CONVOCATION OF
THE 118TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 118th Annual General Meeting of Shareholders of Hisamitsu Pharmaceutical Co., Inc. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via electromagnetic means, including the Internet. In this case, please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

1. Date and Time: Thursday, May 21, 2020 at 10:00 a.m. Japan time
2. Place: Head office of the Company located at
408 Tashiro Daikan-machi, Tosu, Saga, Japan
3. Meeting Agenda:
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 118th Fiscal Year (March 1, 2019 - February 29, 2020)
 2. Results of audits by the Independent Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements for the Company’s 118th Fiscal Year
Proposals to be resolved:
 - Proposal 1: Appropriation of Surplus
 - Proposal 2: Election of 12 Directors
 - Proposal 3: Election of 3 Corporate Auditors

(The details of the meeting agenda and other matters are stated in the following pages.)

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company regards the appropriate return of profits to shareholders as one of the most important management issues.

With respect to dividends of surplus at the end of the fiscal year under review, upon comprehensively examining factors such as the performance for the fiscal year, dividend payout ratios and various management measures for the future in addition to taking into account the stable distribution of dividends to shareholders, the Company proposes to pay a dividend of ¥41.5 per share as follows. Accordingly, the annual dividend including an interim dividend of ¥41.5 will be ¥83 per share, an increase from the annual dividend of ¥82.5 per share for the previous fiscal year.

To cover the loss of the retained earnings brought forward caused by the cancellation of treasury shares, the Company proposes to reverse part of the general reserve as follows in accordance with the provisions of Article 452 of the Companies Act.

1. Matters concerning dividends of surplus

- (1) Allotment of dividend properties to shareholders and the total amount thereof
¥41.5 per share of the Company's common stock Total payment of dividends: ¥3,390,215,469
- (2) Effective date of dividends of surplus
Friday, May 22, 2020

2. Matters concerning appropriation of surplus

- (1) Surplus item to be decreased and the amount thereof
General reserve ¥22,000,000,000
- (2) Surplus item to be increased and the amount thereof
Retained earnings brought forward ¥22,000,000,000

Proposal 2: Election of 12 Directors

The terms of office of all 12 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 12 Directors is proposed.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
1	Hiroataka Nakatomi (February 6, 1937) [Reappointment]	February 1966 Joined the Company	177,732	None
		April 1975 Director May 1979 Managing Director May 1981 President May 2006 President & Executive Officer May 2015 Chairman & CEO May 2019 Chairman (to present)		
[Reason for nomination as candidate] Mr. Hiroataka Nakatomi has long been in charge of management of the Company as a Representative Director, and leveraged his extensive experience and deep insight into all aspects of management. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.				
2	Kazuhide Nakatomi (June 30, 1972) [Reappointment]	April 1999 Joined the Company	237,942	None
		February 2007 Head of Corporate Strategy Planning May 2007 Director & Executive Officer May 2009 Managing Director & Executive Officer May 2011 Senior Managing Director & Executive Officer May 2014 Vice President & Executive Officer May 2015 President & COO May 2019 President & CEO (to present)		
[Reason for nomination as candidate] Mr. Kazuhide Nakatomi has extensive operational experience in the corporate strategy planning division, and took office as Director of the Company in 2007. He also has built track records as a corporate manager since he became President in 2015. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company	
3	Kousuke Sugiyama (April 28, 1952) [Reappointment]	April 1977 May 1999 February 2010 July 2012 May 2014	Joined the Company Director Director & Executive Officer Managing Director & Executive Officer Senior Managing Director & Executive Officer [In charge of Human Resources, BU, Hisamitsu Springs, Quality Assurance & Pharmacovigilance and Internal Audit] (to present)	13,000	None
		[Reason for nomination as candidate] Mr. Kousuke Sugiyama has extensive operational experience in the human resources division, and has been managing and supervising management in general, including human resources, since he took office as Director of the Company in 1999. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.			
4	Toshiaki Tsuruda (May 10, 1955) [Reappointment]	April 1978 April 2007 May 2011	Joined the Company Executive Officer Director & Executive Officer [Head of Production Division, Vice Chairman of Noven Pharmaceuticals, Inc., Director of Yutoku Pharmaceutical Ind. Co., Ltd. (part-time) and Corporate Auditor of Maruto Sangyo Co., Ltd. (part-time)] (to present)	7,100	None
		[Reason for nomination as candidate] Mr. Toshiaki Tsuruda has extensive operational experience in the production division, and has been managing and supervising production activities of the entire Hisamitsu Pharmaceutical Group since he took office as Director of the Company in 2011. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
5	Shinichiro Takao (January 23, 1955) [Reappointment]	April 1978 Joined the Company May 2007 Executive Officer May 2013 Director & Executive Officer [Head of BU Division, General Manager of Finance and Accounting, IR, CSR, President of Hisamitsu U.S., Inc. and Director of Yutoku Pharmaceutical Ind. Co., Ltd. (part-time)] (to present)	3,300	None
[Reason for nomination as candidate] Mr. Shinichiro Takao has extensive operational experience in the corporate strategy planning and finance and accounting divisions, and has been extensively managing and supervising back-office divisions, including finance and accounting, general affairs and information systems, since he took office as Director of the Company in 2013. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.				
6	Kyu Saito (June 10, 1963) [Reappointment]	April 1987 Joined the Company April 2009 Executive Officer May 2013 Director & Executive Officer [Head of International Division, Chairman of Hisamitsu America, Inc., President of Hisamitsu Pharmaceutical Technology Consulting (Beijing) Co., Ltd., President of Hisamitsu Pharmaceutical (China) Co., LTD., President of Hisamitsu Pharmaceutical (Hong Kong) Co., Ltd., Chairman of Hisamitsu Italia S.r.l., and Director of P.T. Hisamitsu Pharma Indonesia] (to present)	4,600	None
[Reason for nomination as candidate] Mr. Kyu Saito has extensive operational experience in the sales and corporate strategy planning divisions, and has been managing and supervising the overseas sales division since he took office as Director of the Company in 2013. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
7	Nobuo Tsutsumi (March 11, 1964) [Reappointment]	April 1988 Joined the Company March 2010 Executive Officer May 2014 Director & Executive Officer [General Manager of Legal and Compliance] (to present)	3,400	None
	[Reason for nomination as candidate] Mr. Nobuo Tsutsumi has extensive operational experience in the legal division, and has been managing and supervising legal affairs and compliance based on his high expertise since he took office as Director of the Company in 2014. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.			
8	Shinichi Murayama (October 16, 1967) [Reappointment]	March 1991 Joined the Company March 2012 Executive Officer May 2014 Director & Executive Officer [Executive Secretary of Chairman's Office and Outside Corporate Auditor of SANOFI-HISAMITSU K.K. (part-time)] (to present)	4,000	None
	[Reason for nomination as candidate] Mr. Shinichi Murayama has extensive operational experience in the sales and corporate strategy planning divisions, and has been managing and supervising management in general as Executive Secretary of Chairman's Office since he took office as Director of the Company in 2014. We believe he is suitable for continuing to serve as a Director of the Company, and nominate him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
9	Isao Ichikawa (January 10, 1928) [Reappointment] [Outside Director] [Independent Officer]	<p>June 1986 Senior Managing Officer and Representative Director of The Mitsubishi Bank, Ltd.</p> <p>June 1989 Senior Executive Vice President and Representative Director of NIKON CORPORATION</p> <p>June 1993 Vice Chairman of the Board and Representative Director of NIKON CORPORATION</p> <p>October 2001 Financial Advisor to Keio University</p> <p>April 2004 Director of the National University Corporation Tokyo Gakugei University</p> <p>May 2004 Outside Corporate Auditor of the Company</p> <p>January 2008 Member of the Tokyo Metropolitan Public Interest Corporation Council</p> <p>May 2015 Outside Director of the Company (to present)</p>	2,000	None
<p>[Reason for nomination as candidate]</p> <p>Mr. Isao Ichikawa has extensive experience and insight into overall management acquired as a representative director of a listed company. We nominate him as a candidate for Director in order for him to provide precise advice on the Company's management and since there is no problem with his independence in relationship with the Company. We believe he is suitable for continuing to serve as an Outside Director of the Company.</p>				
10	Teijiro Furukawa (September 11, 1934) [Reappointment] [Outside Director] [Independent Officer]	<p>January 1960 Joined the Ministry of Health and Welfare</p> <p>June 1986 Principal Counsellor of Cabinet Secretariat</p> <p>June 1989 Director General of Children and Families Bureau, Ministry of Health and Welfare</p> <p>June 1993 Vice-Minister of Health and Welfare</p> <p>February 1995 Deputy Chief Cabinet Secretary</p> <p>September 2003 Resigned from the position of Deputy Chief Cabinet Secretary</p> <p>July 2005 Executive President of Imperial Gift Foundation Boshi-Aiiku-Kai</p> <p>April 2015 Executive Chairman of Imperial Gift Foundation Boshi-Aiiku-Kai (to present)</p> <p>May 2015 Outside Director of the Company (to present)</p>	500	None
<p>[Reason for nomination as candidate]</p> <p>Mr. Teijiro Furukawa held key positions in the Ministry of Health and Welfare and has deep insight with regard to the Company's particular business. We nominate him as a candidate for Director in order for him to provide precise advice on the Company's management and since there is no problem with his independence in relationship with the Company. We believe he is suitable for continuing to serve as an Outside Director of the Company.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
11	Yuichiro Anzai (August 29, 1946) [New Appointment] [Outside Director] [Independent Officer]	<p>April 1988 Professor of Faculty of Science and Technology, Keio University</p> <p>Professor of Graduate School of Science and Technology, Keio University</p> <p>October 1993 Dean of Faculty of Science and Technology, Keio University</p> <p>Dean of Graduate School of Science and Technology, Keio University</p> <p>May 2001 President of Keio University (Chair of the Board of Trustees of Keio University and the university president of Keio University)</p> <p>May 2009 Advisor for Academic Affairs to Keio University (to present)</p> <p>April 2010 Director of the Nakatomi Foundation (to present)</p> <p>June 2011 Chairman of Japanese Association of University Physical Education and Sports (to present)</p> <p>October 2011 President of Japan Society for the Promotion of Science</p> <p>April 2012 Professor Emeritus of Keio University (to present)</p> <p>February 2018 President of Kojunsha Club (to present)</p> <p>April 2018 Senior Advisor to Japan Society for the Promotion of Science (JSPS)/Director of Research Center for Science Systems, JSPS (to present)</p>	0	None
<p>[Reason for nomination as candidate]</p> <p>Mr. Yuichiro Anzai, who has long served as a manager of a university, has a wide range of knowledge and experience. We nominate him as a candidate for Director in order for him to provide precise advice on the Company's management and since there is no problem with his independence in relationship with the Company. We believe he is suitable for serving as an Outside Director of the Company.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
12	Tetsugo Matsuo (January 1, 1972) [New Appointment] [Outside Director] [Independent Officer]	April 2001 Joined Matsuo Construction Co., Ltd. June 2005 Managing Director of Matsuo Construction Co., Ltd. June 2006 President of Matsuo Construction Co., Ltd. (to present) June 2010 Outside Director of Saga Television Station Co., Ltd. (to present) June 2012 Outside Director of FM Saga Co., Ltd. (to present) June 2013 Outside Director of Saga Ube Concrete Kogyo Co., Ltd. (to present) May 2016 Chairman of Saga General Construction Association (to present) June 2019 Outside Director of West Japan Construction Surety Co., Ltd. (to present)	0	None
[Reason for nomination as candidate] Mr. Tetsugo Matsuo has extensive experience and insight into overall management acquired as a representative director of a construction company. We nominate him as a candidate for Director in order for him to provide precise advice on the Company's management and since there is no problem with his independence in relationship with the Company. We believe he is suitable for serving as an Outside Director of the Company.				

(Notes)

1. Messrs. Isao Ichikawa, Tejiro Furukawa, Yuichiro Anzai and Tetsugo Matsuo are candidates for Outside Directors.
2. Messrs. Isao Ichikawa and Tejiro Furukawa, candidates for Outside Directors, satisfy the requirements of independent officers stipulated by Tokyo Stock Exchange, Inc., Nagoya Stock Exchange, Inc. and Fukuoka Stock Exchange, respectively, and the Company has notified these stock exchanges of them as independent officers. It has also notified the stock exchanges that if this proposal to appoint Messrs. Yuichiro Anzai and Tetsugo Matsuo as Directors is approved, they will be independent officers.
3. At the conclusion of this General Meeting of Shareholders, Messrs. Isao Ichikawa and Tejiro Furukawa will have served for five years as Outside Directors of the Company.
4. The Company has entered into agreements with Messrs. Isao Ichikawa and Tejiro Furukawa in accordance with Article 427, Paragraph 1 of the Companies Act, to limit the liability for damages set forth in Article 423, Paragraph 1 of the same act to the amount stipulated by laws and regulations. If this proposal is approved, the Company plans to continue the said agreements with them. In addition, if this proposal to appoint Messrs. Yuichiro Anzai and Tetsugo Matsuo as Directors is approved, the Company will enter into the same agreements with them.

Proposal 3: Election of 3 Corporate Auditors

The term of office of Messrs. Nobuyuki Nakatomi, Munehiko Hirano and Keinosuke Ono, 3 of the total 4 Corporate Auditors, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of three Corporate Auditors is proposed.

The Board of Corporate Auditors has given its consent to this proposal.

The candidates for Corporate Auditor are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
1	Nobuyuki Nakatomi (September 7, 1940) [Reappointment]	September 1988 Joined Cable Television Kurume Co., Ltd. April 1990 President of Cable Television Kurume Co., Ltd. May 1999 Director of the Company May 2008 Corporate Auditor of the Company (to present)	334,600	None
	[Reason for nomination as candidate] Mr. Nobuyuki Nakatomi has long been engaged in management of Hisamitsu Pharmaceutical Group companies and has extensive experience of managing and supervising management of the Company in general as Director. Based on the experience, he has been auditing the Company since he took office as Corporate Auditor of the Company in 2008. We believe he is suitable for continuing to serve as a Corporate Auditor of the Company.			
2	Munehiko Hirano (September 20, 1947) [Reappointment]	April 1974 Joined the Company April 1997 Head of Pharmaceutical Formulation Laboratories, Research and Development Headquarters of the Company February 2005 General Manager in charge of Pharmaceutical Formulation Technology, Research and Development Headquarters of the Company May 2006 Corporate Auditor of the Company (to present)	2,300	None
	[Reason for nomination as candidate] Mr. Munehiko Hirano has extensive operational experience in the research and development division. Based on the experience, he has been auditing the Company since he took office as Corporate Auditor of the Company in 2006. We believe he is suitable for continuing to serve as a Corporate Auditor of the Company.			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	Special interests in the Company
3	Keinosuke Ono (October 30, 1940) [Reappointment] [Outside Corporate Auditor] [Independent Officer]	<p>April 1984 Professor of Graduate School of Business Administration, Keio University</p> <p>June 1997 Dean of Graduate School of Business Administration, Keio University</p> <p>October 1997 Dean of Keio Business School</p> <p>May 2001 Outside Corporate Auditor of the Company (to present)</p> <p>March 2005 Professor Emeritus of Keio University (to present)</p> <p>April 2005 Dean of College of Business Administration and Information Science, Chubu University</p> <p>April 2007 Executive Superintendent of Chubu University</p> <p>June 2007 Outside Director of YKK CORPORATION (to present)</p> <p>April 2010 Vice President of Chubu University</p> <p>June 2011 Director of Chubu University Educational Corporation</p> <p>April 2015 Professor Emeritus of Chubu University Educational Corporation (to present)</p>	2,000	None
<p>[Reason for nomination as candidate]</p> <p>Mr. Keinosuke Ono, who has long served as a professor of a university's graduate school of business administration, has a wide range of knowledge and experience. We nominate him as a candidate for Corporate Auditor in order for him to provide precise advice on the Company's management and since there is no problem with his independence in relationship with the Company. We believe he is suitable for continuing to serve as an Outside Corporate Auditor of the Company.</p>				

(Notes)

1. Mr. Keinosuke Ono is a candidate for Outside Corporate Auditor.
2. Mr. Keinosuke Ono, candidate for Outside Corporate Auditor, satisfies the requirements of independent officers stipulated by Tokyo Stock Exchange, Inc., Nagoya Stock Exchange, Inc. and Fukuoka Stock Exchange, respectively, and the Company has notified these stock exchanges of him as an independent officer. At the conclusion of this General Meeting of Shareholders, he will have served for 19 years as an Outside Corporate Auditor of the Company.
3. The Company has entered into an agreement with Mr. Keinosuke Ono in accordance with Article 427, Paragraph 1 of the Companies Act, to limit the liability for damages set forth in Article 423, Paragraph 1 of the same act to the amount stipulated by laws and regulations. If this proposal is approved, the Company plans to continue the said agreement with him.