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Stock Exchange Code 4530
May 6, 2021

To Shareholders with Voting Rights:

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

**NOTICE OF CONVOCATION OF
THE 119TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

This is to notify you that the 119th Annual General Meeting of Shareholders of Hisamitsu Pharmaceutical Co., Inc. (the “Company”) will be held for the purposes as described below.

In lieu of attending 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 27, 2021 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 119th Fiscal Year (March 1, 2020 - February 28, 2021)
 2. Results of audits by the Independent Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements for the Company’s 119th Fiscal Year
 - Proposals to be resolved:
 - Proposal 1: Appropriation of Surplus
 - Proposal 2: Election of 10 Directors
- (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 ¥41.75 per share as follows. Accordingly, the annual dividend including an interim dividend of ¥41.75 will be ¥83.5 per share, an increase from the annual dividend of ¥83 per share for the previous fiscal year.

In addition, the Company recognizes the need to strengthen its financial structure to provide for the stable return of profits to its shareholders and future business development, and therefore intends to allocate ¥1.0 billion to general reserve as follows.

1. Matters concerning dividends of surplus

- (1) Allotment of dividend properties to shareholders and the total amount thereof
¥41.75 per share of the Company's common stock Total payment of dividends: ¥3,413,605,167
- (2) Effective date of dividends of surplus
Friday, May 28, 2021

2. Matters concerning appropriation of surplus

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

Proposal 2: Election of 10 Directors

The terms of office of all 11 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 10 Directors is proposed.

The candidates for Directors are as follows:

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	Kazuhide Nakatomi (June 30, 1972) [Reappointment]	April 1999	Joined the Company	238,042	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 Representative Director 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.				
2	Kousuke Sugiyama (April 28, 1952) [Reappointment]	April 1977	Joined the Company	13,000	None
		May 1999	Director		
		February 2010	Director & Executive Officer		
		July 2012	Managing Director & Executive Officer		
		May 2014	Senior Managing Director & Executive Officer		
			[In charge of Human Resources and Research and Development] (to present)		
	[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.				

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	Shinichiro Takao (January 23, 1955) [Reappointment]	April 1978 May 2007 May 2013 May 2020	Joined the Company Executive Officer Director & Executive Officer Managing Director & Executive Officer [Head of BU Division, Corporate Development, Public Relations, IR, Sustainability, President of Hisamitsu U.S., Inc., and Director of Yutoku Pharmaceutical Ind. Co., Ltd. (part-time)] (to present)	3,500	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.				
4	Kyu Saito (June 10, 1963) [Reappointment]	April 1987 April 2009 May 2013	Joined the Company Executive Officer 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 Pharmaceutical Malaysia Sdn. Bhd., Chairman of Hisamitsu Italia S.r.l., and Director of P.T. Hisamitsu Pharma Indonesia] (to present)	5,200	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
5	Nobuo Tsutsumi (March 11, 1964) [Reappointment]	April 1988 March 2010 May 2014	Joined the Company Executive Officer Director & Executive Officer [General Manager of Legal, Quality Assurance & Pharmacovigilance and Compliance] (to present)	3,700	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.				
6	Shinichi Murayama (October 16, 1967) [Reappointment]	March 1991 March 2012 May 2014	Joined the Company Executive Officer Director & Executive Officer [Internal Audit, Japan Subsidiaries, 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, including 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
7	Isao Ichikawa (January 10, 1928) [Reappointment] [Outside Director] [Independent Officer]	June 1986 Senior Managing Officer and Representative Director of The Mitsubishi Bank, Ltd. June 1989 Senior Executive Vice President and Representative Director of NIKON CORPORATION June 1993 Vice Chairman of the Board and Representative Director of NIKON CORPORATION October 2001 Financial Advisor to Keio University April 2004 Director of the National University Corporation Tokyo Gakugei University May 2004 Outside Corporate Auditor of the Company January 2008 Member of the Tokyo Metropolitan Public Interest Corporation Council May 2015 Outside Director of the Company (to present)	2,000	None
[Reason for nomination as candidate and summary of expected roles] Mr. Isao Ichikawa has extensive experience and insight into overall management acquired as a representative director of a listed company, and we expect him to provide precise advice on the Company's management. Furthermore, 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, and nominate him as a candidate for Director.				
8	Teijiro Furukawa (September 11, 1934) [Reappointment] [Outside Director] [Independent Officer]	January 1960 Joined the Ministry of Health and Welfare June 1986 Principal Counsellor of Cabinet Secretariat June 1989 Director General of Children and Families Bureau, Ministry of Health and Welfare June 1993 Vice-Minister of Health and Welfare February 1995 Deputy Chief Cabinet Secretary September 2003 Resigned from the position of Deputy Chief Cabinet Secretary July 2005 Executive President of Imperial Gift Foundation Boshi-Aiiku-Kai April 2015 Executive Chairman of Imperial Gift Foundation Boshi-Aiiku-Kai (to present) May 2015 Outside Director of the Company (to present)	500	None
[Reason for nomination as candidate and summary of expected roles] 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, and we expect him to provide precise advice on the Company's management. Furthermore, 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, 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	Yuichiro Anzai (August 29, 1946) [Reappointment] [Outside Director] [Independent Officer]	<p>April 1988 Professor of Faculty of Science and Technology, Keio University Professor of Graduate School of Science and Technology, Keio University</p> <p>October 1993 Dean of Faculty of Science and Technology, Keio University 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 (JSPS)</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 JSPS/Director of Research Center for Science Systems, JSPS (to present)</p> <p>May 2020 Outside Director of the Company (to present)</p> <p>July 2020 Executive Director of The Tokyo Foundation for Policy Research</p> <p>December 2020 Executive Director and Chief Executive Officer of The Tokyo Foundation for Policy Research (to present)</p>	0	None
<p>[Reason for nomination as candidate and summary of expected roles]</p> <p>Mr. Yuichiro Anzai, who has long served as a manager of a university, has a wide range of knowledge and experience, and we expect him to provide precise advice on the Company's management. Furthermore, 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, and nominate him as a candidate for Director.</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
10	Tetsugo Matsuo (January 1, 1972) [Reappointment] [Outside Director] [Independent Officer]	<p>April 2001 Joined Matsuo Construction Co., Ltd.</p> <p>June 2005 Managing Director of Matsuo Construction Co., Ltd.</p> <p>June 2006 President of Matsuo Construction Co., Ltd. (to present)</p> <p>June 2010 Outside Director of Saga Television Station Co., Ltd. (to present)</p> <p>June 2012 Outside Director of FM Saga Co., Ltd. (to present)</p> <p>June 2013 Outside Director of Saga Ube Concrete Kogyo Co., Ltd. (to present)</p> <p>May 2016 Chairman of Saga General Construction Association (to present)</p> <p>June 2019 Outside Director of West Japan Construction Surety Co., Ltd. (to present)</p> <p>May 2020 Outside Director of the Company (to present)</p>	200	None
<p>[Reason for nomination as candidate and summary of expected roles]</p> <p>Mr. Tetsugo Matsuo has extensive experience and insight into overall management acquired as a representative director of a construction company, and we expect him to provide precise advice on the Company's management. Furthermore, 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, and nominate him as a candidate for Director.</p>				

(Notes)

1. Messrs. Isao Ichikawa, Teijiro Furukawa, Yuichiro Anzai and Tetsugo Matsuo are candidates for Outside Directors.
2. Messrs. Isao Ichikawa, Teijiro Furukawa, Yuichiro Anzai and Tetsugo Matsuo, 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.
3. At the conclusion of this General Meeting of Shareholders, Messrs. Isao Ichikawa and Teijiro Furukawa will have served for six years, and Messrs. Yuichiro Anzai and Tetsugo Matsuo will have served for one year as Outside Directors of the Company.
4. The Company has entered into agreements with Messrs. Isao Ichikawa, Teijiro Furukawa, Yuichiro Anzai and Tetsugo Matsuo 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.
5. The Company has concluded a directors and officers liability insurance contract with an insurance company, and all candidates for this election proposal will be insured under the contract. The insurance contract covers damages that may arise from the insured directors and officers assuming liability for the execution of their duties or receiving claims related to the pursuit of such liability.