TRANSLATION FOR REFERENCE PURPOSES ONLY

This notice has been translated from the original Japanese text of the timely disclosure statement dated February 16, 2018 and is for reference purposes only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.

February 16, 2018

To whom it may concern

Listed Company Name: **Unicharm Corporation**
Company Representative: Takahisa Takahara,
President and Chief Executive Officer
(Code Number: 8113; First Section, Tokyo Stock Exchange)
Contact Person: Atsushi Iwata,
Senior Executive Officer,
General Manager of Accounting
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Notice of Upward Revision to Dividend Projection

Unicharm Corporation (hereinafter the "Company") hereby announces that the Board of Directors of the Company, at its meeting held on February 16, 2018, resolved to distribute dividends of surplus as follows. The record date for the dividends is December 31, 2017.

1. Reason for Revised Dividend Projection

   The Company recognizes that one of its most important management policies is to return profits to shareholders, and it is striving to increase corporate value by generating cash flows to achieve this goal. In addition, the Company will aim to achieve 15% or higher ROE (return on equity) and maintain its policy of increasing dividend payments in a stable and continuous manner in terms of both cash flow and profit, while making efforts to aggressively expand business investment for strengthening and growing corporate structure to improve profitability.

   Based on the above policy and in consideration of shareholders' opinions, year-end dividend projection per share for the fiscal year ended December 31, 2017, is raised upward by ¥2.00 from the previous projection to ¥11.00, and the full year dividend projection is raised from ¥18.00 to ¥20.00.

2. Revision to Dividend Projection

	Dividend per share (yen)		
	2nd quarter-end	Year-end	Total
Previous Projection (Feb.15, 2017 the board meeting)		9.00	18.00
Current Projection (Feb.16, 2018 the board meeting)		11.00	20.00
Actual dividend paid in fiscal year ended December 31, 2017	9.00		
Amount for the fiscal year ended December 31, 2016	8.00	8.00	16.00

END