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(Securities Code: 8113)
March 5, 2019

To Shareholders with Voting Rights:

Takahisa Takahara
President & CEO
UNICHARM CORPORATION
182 Shimobun, Kinsei-cho,
Shikokuchuo-City, Ehime,
Japan

**NOTICE OF CONVOCAATION OF
THE 59TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 59th Ordinary General Meeting of Shareholders of UNICHARM CORPORATION (the “Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by either of the following methods. Please review the Reference Documents for the General Meeting of Shareholders set forth below and exercise your voting rights.

<Vote by mail>

Indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail to reach us by the end of business hours at 4:50 p.m. on Tuesday, March 26, 2019 (Japan time).

<Vote online>

Access the voting site designated by the Company (<https://evote.tr.mufg.jp/>), enter the Login ID and Temporary Password indicated on the enclosed Voting Rights Exercise Form, and input whether you vote for or against the proposals in accordance with the on-screen instructions. Please input your voting information by the end of business hours at 4:50 p.m. on Tuesday, March 26, 2019 (Japan time).

- 1. Date and Time:** Wednesday, March 27, 2019 at 10:00 a.m. (Japan time)
2. Place: Meeting Room at Technical Center of the Company
1531-7, Wadahama, Toyohama-cho, Kanonji-city, Kagawa, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. Business Report, Consolidated Financial Statements for the 59th Fiscal Year (from January 1, 2018 to December 31, 2018) and results of audits by the Accounting Auditors and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the 59th Fiscal Year (from January 1, 2018 to December 31, 2018)

Matters to be resolved:

- Proposal No. 1:** Election of Three Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal No. 2:** Election of Three Directors who are Audit and Supervisory Committee Members
- Proposal No. 3:** Payment of Condolence Money for the Retiring Director

When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception.

Of the documents to be provided to our shareholders with this notice of convocation, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are deemed to have been provided to our shareholders by posting on the Company’s website (<http://www.unicharm.co.jp/ir/index.html>) in accordance with applicable laws and regulations and Article 14 of the Articles of Incorporation of the Company. Therefore, the documents attached to this notice of convocation are a part of the Consolidated Financial Statements or the Non-consolidated Financial Statements audited by the Accounting Auditors and the Audit and Supervisory Committee in preparing their respective audit reports.

In cases where any item in the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements is amended, the Company will announce the updated documents on the Company’s website (<http://www.unicharm.co.jp/ir/index.html>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Election of Three Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven Directors (here and hereafter in this proposal, excluding Directors who are Audit and Supervisory Committee Members) will expire upon the conclusion of this General Meeting of Shareholders.

Accordingly, with the objective of further enhancing the decision-making and supervisory function of the Board of Directors, and strengthening its business execution function, the Company reduces the number of Directors and proposes the election of three Directors: Mr. Takahisa Takahara, Mr. Eiji Ishikawa, and Mr. Shinji Mori.

Furthermore, if the candidates in this proposal and Proposal No. 2 are appointed as originally proposed, of the six Directors, two persons (one-third of the Board of Directors) including one woman will be independent outside Directors. We believe that this will lead to fair management decisions with a greater degree of transparency in the Board of Directors.

In addition, the candidates for Directors were nominated following deliberations by the Nominating Committee, which comprises the Representative Director, Non-Executive Directors, and Independent Outside Directors.

Candidate No. (Director)	Name	Position and responsibilities in the Company	Attendance at meetings of the Board of Directors
1	Takahisa Takahara Re-election	President & CEO	100% (11 out of 11)
2	Eiji Ishikawa Re-election	Director, Vice President and Managing Executive Officer Chief Quality Officer General Manager of Global Research & Development Division Representative Director President & CEO of Unicharm Products Co., Ltd.	100% (11 out of 11)
3	Shinji Mori Re-election	Director, Vice President and Managing Executive Officer General Manager of Japan Sales Head Office	100% (11 out of 11)

No special interest exists between any of the above candidates for Directors and the Company.

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions)	Number of shares of the Company held
1	Takahisa Takahara (July 12, 1961)	April 1991 Joined the Company June 1995 Director April 1996 Director General Manager of Procurement Division and Deputy General Manager of International Division June 1997 Senior Director April 1998 Senior Director General Manager of Feminine Hygiene Business Division October 2000 Senior Director Responsible for Management Strategy June 2001 President June 2004 President & CEO (to present) [Significant concurrent position] Outside Director of Calbee, Inc.	3,699,951
<p>Reasons for Nomination as a Candidate for Director</p> <p>Mr. Takahisa Takahara has managed global strategy as a Representative Director since 2001. He has exhibited his competence in management by increasing the ratio of overseas sales to more than 60% by proactively expanding in areas while strengthening risk management. Even in Japan, he has aimed to activate markets and expand total industry assets by the provision of products with new added value from the perspective of the consumer, and thus significantly expanded the Unicharm Group's sales and profits. Additionally, as Chairman of the Board of Directors, Mr. Takahara provides full and appropriate explanations of material management matters from a perspective of substantial insight and serves to enhance the decision-making function of the Board of Directors. Mr. Takahara has been re-nominated as a Director based on the Board's determination that he is the right person for continuously raising corporate value and the Board requests his re-election as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions)	Number of shares of the Company held
2	Eiji Ishikawa (October 19, 1955)	February 1980 Joined the Company October 1996 Department Manager of Production Planning Office, Production Division April 1998 General Manager of Production Division June 1999 Executive Officer July 2003 Senior Executive Officer July 2004 Senior Executive Officer (Change in Japanese only; English unchanged) June 2005 Director, Senior Executive Officer April 2010 Director, Managing Executive Officer January 2018 Director, Vice President and Managing Executive Officer Chief Quality Officer and General Manager of Global Research & Development Division Representative Director President & CEO of Unicharm Products Co., Ltd. (to present)	31,500
<p>Reasons for Nomination as a Candidate for Director</p> <p>Mr. Eiji Ishikawa, as described in his career summary above, has made great achievements in improving the product capabilities of the Company, as well as the global development of production bases, as a manager mainly responsible for production departments such as product development and production subsidiaries, etc. In addition, Mr. Ishikawa manages environmental, social, and governance issues of the Company as the chief quality officer (CQO) and the person responsible for consumer affairs. He performs appropriate oversight of management by actively stating his opinion with a global perspective in meetings of the Board of Directors in his role as the Director responsible for the development and production divisions. Mr. Ishikawa has been re-nominated as a Director based on the Board's determination that he is the right person for continuously raising corporate value and the Board requests his re-election as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions)	Number of shares of the Company held
3	Shinji Mori (June 17, 1956)	<p>April 1979 Joined the Company</p> <p>April 1994 Branch Manager of the Hiroshima Branch, Sales Division</p> <p>April 1998 Branch Manager of the Osaka Branch, Sales Division</p> <p>June 1999 Deputy Executive Officer</p> <p>June 2000 Executive Officer</p> <p>July 2003 Senior Executive Officer</p> <p>July 2004 Senior Executive Officer (Change in Japanese only; English unchanged)</p> <p>June 2005 Director, Senior Executive Officer</p> <p>October 2005 Director, Senior Executive Officer, General Manager of Sales Division</p> <p>April 2010 Director, Managing Executive Officer</p> <p>January 2014 Director, Managing Executive Officer, President of Unicharm PetCare Company</p> <p>October 2016 Director, Managing Executive Officer, President of Unicharm PetCare Company and General Manager of Japan Sales Head Office</p> <p>January 2017 Director, Managing Executive Officer, General Manager of Japan Sales Head Office</p> <p>January 2018 Director, Vice President and Managing Executive Officer General Manager of Japan Sales Head Office (to present)</p>	62,300
<p>Reasons for Nomination as a Candidate for Director</p> <p>Mr. Shinji Mori, as described in his career summary above, has long experience in the sales division, and has been responsible for the sales division of the personal care and pet care businesses in Japan. He is actively undertaking business structure reforms to promote a policy on e-commerce channel and to create a Cohesive Society in which humans and pets can live together, and therefore participates in social contribution. In addition, he performs appropriate oversight of management by making active statements in meetings of the Board of Directors regarding global sales strategies from a high level of insight regarding logistics. Mr. Mori has been re-nominated as a Director based on the Board's determination that he is the right person for continuously raising corporate value and the Board requests his re-election as a Director.</p>			

(Notes) 1. No special interest exists between any of the above candidates for Directors and the Company.

2. A summary of the opinion of the Audit and Supervisory Committee concerning the election of Directors and remuneration is set forth below.

The Committee conducted a deliberate investigation of the candidates for Directors to determine if each candidate has the necessary knowledge, experience, and skills and can carry out the roles and responsibilities of a Director, and whether the composition of the Board of Directors has both diversity and an optimal size and will function effectively, taking into consideration factors such as the Company's specific management strategies and the business environment. As a result of its investigation, the Committee determined that the Nominating Committee (a majority of whose members are outside Directors) deliberated on the roles and allocation of functions of Directors and Executive Officers, the work experience of the candidates for Directors, and other factors. The Committee further determined that the nominated individuals possess specialized knowledge and extensive experience and have deep understanding of the Company's management philosophy and methods and that the individuals selected are capable of performing the roles expected of the Board of Directors, including raising corporate value by making decisions regarding the conduct of business. The Committee therefore concluded that the candidates for Directors nominated pursuant to this proposal are suitable.

The Committee conducted a deliberate investigation of whether the compensation of the Representative Director and Executive Directors reflects the financial results and potential risks of the Company over the medium to long term. The Committee investigated from perspectives such as whether the ratio of compensation linked to performance is appropriately set, whether the ratio of cash compensation and stock-based compensation is appropriate, and whether compensation is determined through fair and appropriate procedures. As a result of its investigation, the Committee determined that the Compensation Committee (a majority of whose members are outside Directors) deliberated on the clarification of evaluation criteria, and other factors. The Committee further determined that, in light of the Company's performance, compensation levels are appropriately set for roles and work duties and the ratio of cash compensation and stock-based compensation is appropriate, and therefore, the details of the Company's compensation are appropriate.

Proposal No. 2: Election of Three Directors who are Audit and Supervisory Committee Members

The terms of office of all three Directors who are Audit and Supervisory Committee Members will expire upon the conclusion of this General Meeting of Shareholders, and both Mr. Kimisuke Fujimoto and Mr. Shigeru Asada will be retiring.

Accordingly, the Company proposes the election of three Directors who will be Audit and Supervisory Members: Mr. Takashi Mitachi, Ms. Hiroko Wada, and Mr. Gumpei Futagami.

The candidates for Directors were selected following deliberations by the Nominating Committee, which comprises the Representative Director, Non-Executive Directors, and Independent Outside Directors. In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidate No. (Director who is Audit and Supervisory Committee Member)	Name	Position and responsibilities in the Company	Attendance at meetings of the Board of Directors
1	Takashi Mitachi Re-election Outside Independent	Director who is Audit and Supervisory Committee Member	100% (11 out of 11) *Attendance at meetings of the Audit and Supervisory Committee 100% (12 out of 12)
2	Hiroko Wada New appointment Outside Independent	—	—
3	Gumpei Futagami New appointment	Director	100% (11 out of 11)

There are no special relationships between the candidates for Directors who are Audit and Supervisory Committee Members and the Company.

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions)	Number of shares of the Company held
1	Takashi Mitachi (January 21, 1957)	<p>April 1979 Joined Japan Airlines Co., Ltd.</p> <p>October 1993 Joined the Boston Consulting Group</p> <p>January 1999 Vice President</p> <p>January 2005 Japan Co-chair</p> <p>January 2016 Senior Partner & Managing Director</p> <p>March 2017 Outside Director of the Company [Audit and Supervisory Committee Member] (to present)</p> <p>October 2017 Senior Advisor of the Boston Consulting Group (to present)</p> <p>[Significant concurrent position] Outside Director of Rakuten, Inc. Outside Director of Lotte Holdings Co., Ltd. Outside Director of Tokio Marine Holdings, Inc. External Director of DMG MORI CO., LTD. Outside Director of FiNC Technologies Inc.</p>	0
<p>Reasons for Nomination as a Candidate for outside Director who is Audit and Supervisory Committee Member</p> <p>Mr. Takashi Mitachi has worked relating to corporate finance, accounting, and management over the course of his 24-year career such as serving as Japan Co-chair for the Boston Consulting Group, a leading foreign consulting firm, and has high levels of knowledge regarding corporate management strategy. Mr. Mitachi has actively made proposals, as a management specialist, regarding important management issues at meetings of the Board of Directors, in his position as an outside Director who is an Audit and Supervisory Committee Member since 2017. Mr. Mitachi has been re-nominated as a Director who is an Audit and Supervisory Committee Member and outside Director based on the Board's determination that he is the right person to enhance audit function as the Company further expands its business globally and the Board requests his re-election as a Director (outside Director).</p> <p>The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Mitachi has been appointed as an independent officer as provided for by the aforementioned exchange. If the re-election of Mr. Mitachi is approved, the Company will continue to submit his notification as an independent officer.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions)	Number of shares of the Company held
2	* Hiroko Wada (May 4, 1952)	<p>April 1977 Joined Procter & Gamble Sun Home Co., Ltd. (currently Procter & Gamble Company of Japan)</p> <p>February 1995 General Manager responsible for paper products division and new business development of Procter & Gamble Far East Inc. (currently same as above)</p> <p>January 1998 Vice President, Responsible for Corporate New Venture Asia of US Procter & Gamble</p> <p>March 2001 Representative Director and President of Dyson KK</p> <p>April 2004 President and Representative Director, and Chief Operating Officer of Toys“R”Us-Japan, Ltd.</p> <p>November 2004 Established Office WaDa, Representative (to present)</p> <p>May 2009 Outside Director of Aderans Holdings Company Limited (currently Aderans Company Limited)</p> <p>[Significant concurrent position] Outside Director of Shimadzu Corporation</p>	0
<p>Reasons for Nomination as a Candidate for outside Director who is Audit and Supervisory Committee Member</p> <p>Ms. Hiroko Wada has diverse management experience and extensive knowledge with a global perspective in diverse areas including marketing gained through her career as an officer at the headquarters of major overseas manufacturer Procter & Gamble, as well as the president of Japanese subsidiaries of foreign-owned enterprises. She has been nominated as a new Director who is an Audit and Supervisory Committee Member and outside Director based on the Board’s determination that she will provide appropriate advice on management strategy, finance, governance, and marketing as the Company further expands its business globally and the Board requests her election as a Director (outside Director).</p> <p>If the election of Ms. Wada as Director who is an Audit and Supervisory Committee Member is approved, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning her appointment as an independent officer as provided for by the aforementioned exchange.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions)	Number of shares of the Company held
3	* Gumpei Futagami (January 9, 1945)	<p>April 1968 Joined Taisei Kako Co., Ltd. (currently the Company)</p> <p>December 1985 Director of the Company</p> <p>June 1991 Senior Director</p> <p>June 2001 President & Representative Director of Unicharm PetCare Corporation</p> <p>June 2010 Director of the Company</p> <p>September 2010 Director, Vice President and Managing Executive Officer</p> <p>January 2014 President of Unicharm PetCare Company</p> <p>January 2014 Director, Vice President and Managing Executive Officer</p> <p>March 2014 Chairman of Unicharm PetCare Company</p> <p>March 2014 Director, Vice President and Managing Executive Officer</p> <p>March 2014 Chairman of Unicharm PetCare Company</p> <p>January 2017 Chairman, President and CEO of the Hartz Mountain Corporation</p> <p>January 2017 Director, Vice President and Managing Executive Officer</p> <p>January 2017 Chairman of the Hartz Mountain Corporation (to present)</p>	95,400
<p>Reasons for Nomination as a Candidate for Director who is Audit and Supervisory Committee Member</p> <p>Mr. Gumpei Futagami has been involved in many areas of business, including the overseas business and marketing, as a Director of the Company since 1985, and possesses a high level of insight as a top executive through his experience including development of the pet care business, which is one of the key pillars of the Company. He also performs appropriate oversight of management by actively stating his opinion with a business strategy and financial perspective in meetings of the Board of Directors. In light of this performance, Mr. Futagami has been nominated as a Director who is an Audit and Supervisory Committee Member to oversee the Company's management based on his accumulated experience and knowledge, and the Board requests his election as a Director.</p>			

(Notes) 1. New candidates are indicated by an asterisk (*).

2. Mr. Takashi Mitachi and Ms. Hiroko Wada are candidates for outside Directors.
3. Mr. Takashi Mitachi is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, his tenure will have been two years.
4. There are no special relationships between the candidates for Directors who are Audit and Supervisory Committee Members and the Company.
5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Takashi Mitachi has been appointed as an independent officer as provided for by the aforementioned exchange. If the reelection of Mr. Mitachi is approved, the Company will continue his appointment as an independent officer. In addition, if the election of Ms. Hiroko Wada is approved, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning her appointment as an independent officer as provided for by the aforementioned exchange.

Proposal No. 3: Payment of Condolence Money for the Retiring Director

In regard to the late Director, Keiichiro Takahara, who passed away on October 3, 2018, in order to reward his meritorious service, and in accordance with the “Regulations on Payment of Condolence Money for the Board of Directors” of the Company, it has been decided to pay condolence money of 29.3 million yen, and the Company requests that the determination as to the specific payment timing and the method, etc., be left to the discretion of the Board of Directors.

The career summary of Mr. Takahara is as set forth below.

Name	Career Summary	
Keiichiro Takahara	February 1961	Established Taisei Kako Co., Ltd. (currently the Company), President
	June 2001	Chairman & Executive Director
	June 2008	Director, Chairman of the Board
	February 2011	Director, Founder
	October 2018	Deceased

-End-