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(Stock Exchange Code 4527)  
June 8, 2017

Toshiaki Yoshino  
President and COO  
ROHTO PHARMACEUTICAL CO., LTD.  
1-8-1 Tatsumi-nishi, Ikuno-ku, Osaka, Japan

## NOTICE OF CONVOCATION THE 81ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

### To Shareholders:

We express our deep appreciation to each of the shareholders for their extraordinary daily support.

You are cordially invited to attend the 81st Ordinary General Meeting of Shareholders of ROHTO PHARMACEUTICAL CO., LTD. (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 the Internet. Please review the Reference Documents for the General Meeting of Shareholders contained herein to exercise your voting rights by Thursday, June 22, 2017, at 5:00 p.m. Japan time.

- 1. Date and Time:** Friday, June 23, 2017 at 10:00 a.m. Japan time  
(Reception is scheduled to open at 9:00 a.m.)
- 2. Place:** Head Office of ROHTO PHARMACEUTICAL CO., LTD.  
1-8-1 Tatsumi-nishi, Ikuno-ku, Osaka  
(Please note that the venue is different from last year.)
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 81st Fiscal Year (April 1, 2016 - March 31, 2017)
    2. Results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors for the Company's 81st Fiscal Year (April 1, 2016 - March 31, 2017)
  - Proposal to be resolved:**
    - Proposal 1:** Election of Eleven (11) Directors

## Notes Related to the General Meeting of Shareholders

- If it is necessary to modify the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, and the Reference Documents for the General Meeting of Shareholders, the modified items will be posted on the website of the Company (<http://www.rohto.co.jp/>).
- Of the documents to be provided with this notice of convocation, “Consolidated Statements of Changes in Shareholders’ Equity,” “Notes on Consolidated Financial Statements,” “Non-consolidated Statements of Changes in Shareholders’ Equity” and “Notes on Non-consolidated Financial Statements” are disclosed on the Company website (<http://www.rohto.co.jp/>) pursuant to laws, regulations and Articles of Incorporation and are therefore not attached with this notification of convocation. Moreover, Consolidated Financial Statements and Non-consolidated Financial Statements included with this notice of convocation are a portion of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and Auditors for preparing the Accounting Auditor’s Report and the Audit Report.
- Gifts will not be handed out at the General Meeting of shareholders. Thank you for your understanding.

# Reference Documents for the General Meeting of Shareholders

## Proposal and References

### Proposal 1: Election of Eleven (11) Directors

The terms of office of all Eleven (11) current Directors will expire at the close of this General Meeting. You are therefore hereby requested to elect Eleven (11) Directors.


The candidates are as follows:

No.		Name		Position at the Company
1	Reappointed	Kunio Yamada		Chairman and Chief Executive Officer (CEO)
2	Reappointed	Toshiaki Yoshino		President and Chief Operating Officer (COO)
3	Reappointed	Akiyoshi Yoshida		Executive Vice President
4	Reappointed	Lekh Juneja		Executive Vice President
5	Reappointed	Yoichi Kambara		Managing Director
6	Reappointed	Shinichi Kunisaki		Director
7	Reappointed	Takeshi Masumoto		Director
8	Reappointed	Masaya Saito		Director
9	Reappointed	Yasuhiro Yamada		Director
10	Reappointed	Mari Matsunaga	External Independent	External Director
11	Reappointed	Shingo Torii	External Independent	External Director


Reappointed: Candidates to be reappointed

External: Candidates for External Director

Independent: Candidates for Independent Director as prescribed by the Tokyo Stock Exchange

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
1	 Kunio Yamada (January 23, 1956) <u>Reappointed</u>	April 1980    Joined the Company June 1991    Director and Assistant to President June 1992    Senior Managing Director and General Manager of Sales Department June 1996    Executive Vice President July 1998    Executive Vice President Chairman of The Mentholatum Company June 1999    President of the Company Chairman of The Mentholatum Company June 2009    Chairman and Chief Executive Officer (CEO) of the Company Chairman of The Mentholatum Company to present (Significant concurrent positions) Chairman of The Mentholatum Company	1,969,379


- Notes: 1. The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.
2. Mr. Kunio Yamada serves concurrently as a Director of Ands Corporation. There are transactions between the Company and Ands Corporation for the purchasing and consignment processing of products.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
2	 Toshiaki Yoshino (October 10, 1950) <u>Reappointed</u>	March 1974    Joined the Company May 2003    Corporate Officer and Division Manager of Healthcare Business Department Sales No. 1 Division June 2004    Director and Division Manager of Healthcare Business Department Sales No. 1 Division June 2008    Managing Director and General Manager of Marketing Department June 2009    President and Chief Operating Officer (COO) and General Manager of Marketing Department May 2015    President and Chief Operating Officer (COO) to present	17,348


Note: The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
3	 Akiyoshi Yoshida (February 19, 1942) <u>Reappointed</u>	March 1966 Joined the Company June 1992 Director and Assistant to President June 1998 Managing Director and Division Manager of International Business Division November 1999 Managing Director and Division Manager of International Business Division President of The Mentholatum Company June 2014 Executive Vice President of the Company President of The Mentholatum Company to present (Significant concurrent positions) President of The Mentholatum Company	28,000

Note: The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
4	 Lekh Juneja (March 3, 1952) <u>Reappointed</u>	September 1989 Joined Taiyo Kagaku Co., Ltd. June 1996 Director and Head of Research Department June 2000 Managing Director June 2003 Executive Vice President April 2014 Joined the Company June 2014 Executive Vice President Global Head of International Business and Research & Development Chief Health Officer to present	11,368


Note: The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
5	 Yoichi Kambara (August 20, 1948) <u>Reappointed</u>	April 1972    Joined The Mitsubishi Bank, Ltd. (currently, The Bank of Tokyo-Mitsubishi UFJ, Ltd.) June 2001    Joined Tokyo-Mitsubishi Asset Management, Ltd. (currently, Mitsubishi UFJ Kokusai Asset Management Co., Ltd.) Managing Director March 2002    Joined Mitsubishi Tokyo Wealth Management Securities, Ltd. President October 2004    Joined the Company Corporate Officer June 2008    Director in charge of Overseas Business Development June 2015    Managing Director in charge of Corporate Planning to present	15,134


Note: The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
6	 Shinichi Kunisaki (October 27, 1955) <u>Reappointed</u>	April 1981    Joined Suntory Limited (currently, Suntory Holdings Limited) January 2007    Joined the Company Corporate Officer February 2007    Corporate Officer and General Manager of Research & Development Department June 2010    Director and General Manager of Research & Development Department to present	9,081

Note: The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
7	 Takeshi Masumoto (June 23, 1954)  <u>Reappointed</u>	April 1979    Joined the Company July 2008    Corporate Officer and General Manager of Manufacturing Business Department June 2011    Director and General Manager of Manufacturing Business Department January 2013 Director and General Manager of Manufacturing Business Department of the Company President of Tianjin ROHTO Herbal Medicine Co., Ltd. May 2013    Director and General Manager of Manufacturing Business Department President of Tianjin ROHTO Herbal Medicine Co., Ltd. President of Meguro Kako Inc. (currently, Qualitech Pharma Co., Ltd.) to present  (Significant concurrent positions) President of Qualitech Pharma Co., Ltd. President of Tianjin ROHTO Herbal Medicine Co., Ltd.	31,720

- Notes: 1. The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.
2. Mr. Takeshi Masumoto serves concurrently as the President of Tianjin ROHTO Herbal Medicine Co., Ltd. There are transactions between the Company and Tianjin ROHTO Herbal Medicine Co., Ltd. for the purchasing of raw materials.


No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
8	 Masaya Saito (November 1, 1963)  <u>Reappointed</u>	April 1986    Joined the Company May 1998    General Director of Rohto-Mentholatum (Vietnam) Co., Ltd. June 2011    Director and General Manager of Corporate Planning Department of the Company General Director of Rohto-Mentholatum (Vietnam) Co., Ltd. to present  (Significant concurrent positions) General Director of Rohto-Mentholatum (Vietnam) Co., Ltd.	17,720

Note: The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.


No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
9	 Yasuhiro Yamada (August 27, 1938) <u>Reappointed</u>	March 1962 Joined the Company November 1973 Director June 1978 Managing Director June 1980 Senior Managing Director June 1981 Senior Managing Director President and Representative Director of Nihon Josephine Co., Ltd. (currently, Ands Corporation) July 1988 Senior Managing Director of the Company Chairman of The Mentholatum Company Representative Director of Nihon Josephine Co., Ltd. June 1989 Director of the Company Chairman of The Mentholatum Company Representative Director of Nihon Josephine Co., Ltd. March 1992 Director of the Company Chairman of The Mentholatum Company President and Representative Director of Nihon Josephine Co., Ltd. May 2014 Director of the Company Chairman and Representative Director of Ands Corporation to present (Significant concurrent positions) Chairman and Representative Director of Ands Corporation	145,000

- Notes: 1. The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.
2. Mr. Yasuhiro Yamada serves concurrently as Chairman and Representative Director of Ands Corporation. There are transactions between the Company and Ands Corporation for the purchasing and consignment processing of products.



No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
10	 Mari Matsunaga (November 13, 1954)  <u>Reappointed</u>  <u>External</u>  <u>Independent</u>	April 1977    Joined Japan Recruit Center (currently, Recruit Holdings Co., Ltd.) July 1997    Joined NTT Mobile Communications Network, Inc. (currently, NTT DOCOMO, Inc.) April 2000    Representative of Mari Matsunaga Office June 2002    External Director of BANDAI Co., Ltd. June 2006    External Director of BRAINS Network Co. Ltd. June 2012    Outside Director of MS&AD Insurance Group Holdings, Inc. June 2012    Independent Director of Terumo Corporation June 2014    External Director of the Company June 2016    Outside Director of Seiko Epson Corporation to present  (Significant concurrent positions) Representative of Mari Matsunaga Office External Director of BRAINS Network Co. Ltd. Outside Director of MS&AD Insurance Group Holdings, Inc. Independent Director of Terumo Corporation Outside Director of Seiko Epson Corporation (Number of years served as the Company's External Director) 3 years at the end of this General Meeting of Shareholders	1,246
(Reasons for nomination as an External Director) Ms. Mari Matsunaga is nominated for External Director again because she has been involved in the planning and development of new services and possesses abundant knowledge and broad insight on the culture and lifestyles of contemporary society. Based on this knowledge and insight, she makes suggestions to the Board of Directors proactively, and exercises her role as an External Director appropriately, and therefore we are requesting that she be reappointed. Moreover, there is no particular conflict of interest between BRAINS Network Co. Ltd., MS&AD Insurance Group Holdings Inc., Terumo Corporation and Seiko Epson Corporation and the Company.			

- Notes: 1. The number of shares of the Company held by each candidate for Director includes the share of stocks held through Officers Shareholding Association of the Company as of March 31, 2017.
2. The Company has entered into an agreement with Ms. Mari Matsunaga in accordance with Article 427 Paragraph 1 of the Companies Act and Articles of Incorporation to limit her liability stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated in Article 425 Paragraph 1 of the said Act. If she is reelected and assumes office as a Director, the Company intends to continue the above-mentioned agreement with her.
3. The Company has appointed Ms. Mari Matsunaga as an Independent Director prescribed by the Tokyo Stock Exchange and filed her to the same Exchange. If she is reelected and assumes office as a Director, the Company intends to reappoint her as an Independent Director.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company
11	 Shingo Torii (January 18, 1953) <u>Reappointed</u> <u>External</u> <u>Independent</u>	April 1980    Joined ITOCHU Corporation June 1983    Joined Suntory Limited (currently, Suntory Holdings Limited) March 1992    Director of the Board March 1999    Managing Director March 2001    Senior Managing Director, Representative Director of the Board March 2003    Senior Executive Vice President, Representative Director of the Board February 2009    Senior Executive Vice President, Representative Director of the Board, Suntory Holdings Limited May 2014    Director of Beam Suntory Inc. October 2014    Vice Chairman of the Board, Representative Director of Suntory Holdings Limited June 2015    External Director of the Company to present (Significant concurrent positions) Representative Director and Vice Chairman of the Board of Suntory Holdings Limited Director of Beam Suntory Inc. Vice Chairman of The Osaka Chamber of Commerce and Industry Director General of Suntory Foundation for Arts Director General of Suntory Foundation Honorary Consul of the Honorary Consulate of Denmark in Osaka (Number of years served as the Company's External Director) 2 years at the end of this General Meeting of Shareholders	0
(Reasons for nomination as an External Director) Mr. Shingo Torii is nominated for External Director again because he possesses abundant experience and broad insight acquired over his many years in management. Based on this knowledge and insight, he makes suggestions to the Board of Directors proactively, and exercises his role as an External Director appropriately, and therefore we are requesting that he be reappointed. Moreover, there is no particular conflict of interest between Suntory Holdings Limited and Beam Suntory Inc., and the Company.			

- Notes: 1. The Company has entered into an agreement with Mr. Shingo Torii in accordance with Article 427 Paragraph 1 of the Companies Act and Articles of Incorporation to limit his liability stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated in Article 425 Paragraph 1 of the said Act. If he is reelected and assumes office as a Director, the Company intends to continue the above-mentioned agreement with him.
2. The Company has appointed Mr. Shingo Torii as an Independent Director prescribed by the Tokyo Stock Exchange and filed him to the same Exchange. If he is reelected and assumes office as a Director, the Company intends to reappoint him as an Independent Director.