

[Translation]

(Securities Code: 8114)

June 23, 2016

To Our Shareholders:

NOTICE OF RESOLUTION OF THE 59TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

DESCENTE LTD. (the "Company") is pleased to inform you that the matters noted below were reported and resolved at the 59th Annual General Meeting of Shareholders held on June 23, 2016.

Items Reported:

1. Operations Report, Consolidated Financial Statements for the 59th Business Term (from April 1, 2015, to March 31, 2016)

The above item was reported at the meeting

2. Audit Report concerning Consolidated Financial Statements by the Accounting Auditor and the Audit Board

The above item was reported at the meeting

Items Resolved:

Proposal 1: Appropriation of Surplus

The item was approved as proposed.

Proposal 2: Election of Nine Directors

The item was approved as proposed. Nine directors, namely, Mr. Ichiro Nakamura, Mr. Masatoshi Ishimoto, Mr. Yoshikazu Tanaka, Mr. Hisashi Mitsui, Mr. Hitoshi Haneda, Mr. Kenichi Tsujimoto, Mr. Motonari Shimizu, Mr. Kim Hoon-Do and Ms. Masako Ii were elected and appointed as Directors.

Proposal 3: Election of Two Auditors

The item was approved as proposed. Two auditors, namely, Mr. Seiji Higaki, Mr. Katsumi Ohta were elected and appointed as Auditors.

The meeting of the Board of Directors of the Company, convened after this General Meeting of Shareholders, formally appointed the following representative directors and managing directors, who subsequently assumed their offices.

Chairman:	Ichiro Nakamura
President and Representative Director:	Masatoshi Ishimoto

Senior Managing Director:	Yoshikazu Tanaka
Managing Director:	Hisashi Mitsui
Managing Director:	Hitoshi Haneda

Yours very truly,

Masatoshi Ishimoto

President and Representative Director

DESCENTE LTD.

1-11-3 Dogashiba, Tennoji-ku, Osaka 543-8921 Japan