

[Translation]

(Securities Code: 8114)

June 21, 2018

To Our Shareholders:

NOTICE OF RESOLUTION OF THE 61ST 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 **61st** Annual General Meeting of Shareholders held on June 21, 2018.

Items Reported:

- 1. Operations Report, Consolidated Financial Statements for the 61st Business Term (from April 1, 2017, to March 31, 2018)**

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 Ten Directors

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

The meeting of the Board of Directors of the Company, convened after this General Meeting of Shareholders, formally appointed the following Chairman, President and Representative directors and Managing executive officers, who subsequently assumed their offices.

Chairman:	Ichiro Nakamura
President and Representative Director:	Masatoshi Ishimoto
Senior Managing Executive Officer:	Yoshikazu Tanaka
Managing Executive Officer:	Hisashi Mitsui
Managing Executive Officer:	Hitoshi Haneda
Managing Executive Officer	Kenichi Tsujimoto
Managing Executive Officer	Hoon-Do Kim

Yours very truly,

Masatoshi Ishimoto

President and Representative Director

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