

[Translation]

(Securities Code: 8114)

June 18, 2015

To Our Shareholders:

## **NOTICE OF RESOLUTION OF THE 58TH 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 58<sup>th</sup> Annual General Meeting of Shareholders held on June 18, 2015.

### **Items Reported:**

**1. Operations Report, Consolidated Financial Statements for the 58th Business Term  
(from April 1, 2014, to March 31, 2015)**

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. The dividend for the end of the Term was approved to be ¥15 per share.

**Proposal 2: Election of Nine Directors**

The item was approved as proposed. Nine directors, namely, Mr. Nobuo Kuwayama, Mr. Masatoshi Ishimoto, Mr. Yoshikazu Tanaka, Mr. Hisashi Mitsui, Mr. Hitoshi Haneda, Mr. Kenichi Tsujimoto, Mr. Kohichi Nakabun, Mr. Kim Hoon-Do and Ms. Masako Ii were reelected and reappointed as Directors.

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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:	Nobuo Kuwayama
President and Representative Director:	Masatoshi Ishimoto
Senior Managing Director:	Yoshikazu Tanaka
Managing Director:	Hisashi Mitsui

Ms. Masako Ii is an outside Director

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Yours very truly,

Masatoshi Ishimoto

President

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