

[Translation]

(Securities Code: 8114)

June 20, 2019

To Our Shareholders:

NOTICE OF RESOLUTION OF THE 62ND 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 **62nd** Annual General Meeting of Shareholders held on June 20, 2019.

Items Reported:

1. Operations Report, Consolidated Financial Statements for the 62nd Business Term (from April 1, 2018, to March 31, 2019)

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:

Item 1: Appropriation of Surplus

The item was approved as proposed.

Item 2: Election of Six Directors

The item was approved as proposed. Six directors, namely, Mr. Shuichi Koseki, Mr. Hoon – Do Kim, Mr. Akira Tsuchihashi, Mr. Norio Ogawa, Mr. Nobuo Sayama and Mr. Kozo Takaoka were elected and appointed as Directors.

Item 3: Election of an Auditor

The item was approved as proposed. An auditor, namely, Mr. Koichi Yoshioka was elected and appointed as Auditor.

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.

President and Representative Director: Shuichi Koseki

Senior Managing Executive Officer:	Hoon – Do Kim
Managing Executive Officer:	Akira Tsuchihashi
Managing Executive Officer:	Norio Ogawa

Yours very truly,

Shuichi Koseki

President and Representative Director

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