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(Securities Code: 8114)

May 28, 2015

To Our Shareholders:

NOTICE OF THE 58TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 58th Annual General Meeting of Shareholders of DESCENTE LTD. (the “Company”) to be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing (by mail).

Please review the attached Reference Documents for the Annual General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Wednesday, June 17, 2015.

1. Date and Time: Thursday, June 18, 2015, at 10:00 a.m.

2. Place: Descente Osaka Office, Hall B1 floor, 1-11-3 Dogashiba, Tennoji-ku, Osaka

3. Meeting Agenda:

Matters to be reported:

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

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

Matters to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Nine Directors

Reference Documents for the Annual General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

In light of the Company's performance for the fiscal year ended March 31, 2015 and considering the future business development plans, the year-end dividend for the fiscal year ended March 31, 2015, is proposed to be ¥15 yen per share, including annual dividend of ¥12 and additional ¥3 for the Company's 80th Anniversary.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

¥15 (¥12 for annual dividend, ¥3 for anniversary dividend) per share of common stock of the Company

Total amount of dividends: ¥1,130,067,000

(3) Effective date of dividends from surplus

Friday, June 19, 2015

Proposal 2: Election of Nine Directors

The terms of office of all of the nine current directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of nine directors is proposed.

The candidates for directors are as indicated below.

No.	Name (Date of birth)	Positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	Nobuo Kuwayama (November 20, 1948)	June 2013 Chairman and Director of the Board (to present)	9,900
2	Masatoshi Ishimoto (March 30, 1962)	June 2008 Director of the Board June 2013 President and Representative Director of the Board (to present)	928,035
3	Yoshikazu Tanaka (March 11, 1957)	June 2007 Director of the Board April 2015 Senior Managing Director, Global Business Unit / Sales Promotions (to present)	25,900
4	Hisashi Mitsui (October 12, 1954)	June 2008 Director of the Board April 2015 Managing Director Japan Business Unit / Tokyo Office Manager (to present)	22,600
5	Hitoshi Haneda (May 21, 1955)	June 2000 Director of the Board April 2015 Director, General Manager Global Strategy (to present)	14,100

6	Kenichi Tsujimoto (December 30, 1955)	June 2001 Director of the Board April 2014 Director, Logistics and Administration (to present)	12,200
7	Kohichi Nakabun (August 11, 1959)	June 2013 Director of the Board (to present) (significant concurrent position) Chief Operating Officer APPAREL DIV.2 of ITOCHU Corporation	-
8	Kim Hoon-Do (October 1, 1968)	June 2014 Director of the Board (to present) (significant concurrent position) President and Representative Director of the Board of DESCENTE KOREA LTD. President and Representative Director of the Board of DESCENTE GLOBAL RETAIL LTD.	1,000
9	Masako li (February 8, 1963)	June 2013 Outside Director of the Board (to present) (significant concurrent position) Professor Graduate School of Economics, School of International and Public Policy	-

1. Ms. Masako li is the candidate for outside director of the Board.

2. Reason for selection of the candidate for outside director

Ms. Masako li has considerable insights and abundant experience. Based on her objective and neutral perspective, we believe her advice in relation to management judgment will be beneficial for the company. She has served as a outside director of the Company since June 2013.

3. Liability limitation contract with the outside directors

The Company has entered into a liability limitation contract with Ms. Masako li in accordance with Article 427, Paragraph 1 of the Japanese Companies Act. If her reelection is approved, the Company intends to renew the liability limitation contract.

- The maximum amount of liability under the aforementioned contract shall be the amount prescribed in Article 427, Paragraph 1 of the Japanese Companies Act.

4. Ms. Masako li is to be appointed as an independent director as defined by the Tokyo Stock Exchange.

Masatoshi Ishimoto

President

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