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Securities code: 7483

June 12, 2018

To our shareholders:

Masayuki Nomura  
President  
**DOSHISHA CO., LTD.**  
1-5-5 Higashi-Shinsaibashi, Chuo-ku, Osaka

## **NOTICE OF THE 42ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 42nd Ordinary General Meeting of Shareholders of DOSHISHA CO., LTD. (the "Company"), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail. Please indicate your approval or disapproval of the proposals on the enclosed voting form after reviewing the attached Reference Documents for the General Meeting of Shareholders, and return it by postal mail to reach us no later than close of business (5:30 p.m.) on Wednesday, June 27, 2018 (Japan Standard Time).

**1. Date and Time:** Thursday, June 28, 2018 at 10:00 a.m. (Japan Standard Time)

**2. Place:** DOSHISHA CO., LTD. Osaka Head Office, 11th Floor  
1-5-5 Higashi-Shinsaibashi, Chuo-ku, Osaka

**3. Agenda:**

**Matters to be reported:**

- 1 Business Report and Consolidated Financial Statements for the 42nd Term (from April 1, 2017 to March 31, 2018), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 42nd Term (from April 1, 2017 to March 31, 2018)

**Matters to be resolved:**

- Proposal 1:** Appropriation of surplus  
**Proposal 2:** Election of eight (8) Directors

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of surplus

Having identified the appropriate return of profits to shareholders as its most important management policy, the Company has made it its basic policy to, while bearing in mind the need to maintain a proactive and stable dividend, also consider the need to maintain internal reserves to fund further business expansion and to strengthen the corporate structure so that it can respond to changes in the business environment, as well as the need for a compensation system that reflects employee performance.

Taking into account factors such as future business expansion, the Company proposes the year-end dividends for the 42nd Term and other appropriation of surplus as follows:

- 1 Matters related to year-end dividends
  - (1) Type of dividend property  
Cash
  - (2) Allocation of dividend property and total amount thereof  
¥25 per common share of the Company  
Total amount of dividends: ¥923,170,700  
Note that the Company paid an interim dividend of ¥25 per share, bringing the dividend for the entire fiscal year to ¥50 per share.
  - (3) Effective date of distribution of dividends of surplus  
June 29, 2018
2. Matters related to other appropriation of surplus
  - (1) Item of surplus to be increased and amount of increase thereof  
General reserve: ¥3,000,000,000
  - (2) Item of surplus to be decreased and amount of decrease thereof  
Retained earnings brought forward: ¥3,000,000,000

**Proposal 2:** Election of eight (8) Directors

The term of all seven (7) Directors expires at the conclusion of this General Meeting of Shareholders. In that regard, the Company proposes the election of eight (8) Directors, increasing the number of Directors by one to enhance the management system.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Masaharu Nomura (September 18, 1946)	Jan. 1977      Established the Company Took office as President	1,073,383
		Apr. 2014      Chairman and Chief Executive Officer (present position)	
<p>[Reasons for nomination as candidate for Director] As the founder of the company, he has led the management of the company for over 40 years since its foundation and developed the company into the distribution service group with its annual turnover exceeding ¥100 billion. The Company has nominated him as a candidate to continue serving as Director due to his achievements that prove his ability and insight as an operator.</p>			
2	Masayuki Nomura (June 3, 1972)	Jan. 1998      Joined the Company	59,900
		June 2004      Director	
<p>[Reasons for nomination as candidate for Director] He has abundant experience, achievements and insight into management, obtained through having acted in important positions since joining the Company and serving currently as the President of the Company since April 2014. The Company has nominated him as a candidate to continue serving as Director due to his ability, experience and insight, required for supervising and leading the administration of business matters.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Toneri Kimbara (August 5, 1952)	Feb. 1990    Joined the Company June 1995    Director June 2001    Managing Director Nov. 2002    Senior Managing Director Dec. 2004    Vice President, General Manager of PB Division Mar. 2005    General Manager of PB Division and Officer In Charge of Quality Assurance Apr. 2006    Chief Director of Sales and Officer In Charge of Investor Relations & Public Relations July 2006    Chief Director of Sales, Officer In Charge of Quality Assurance, Investor Relations & Public Relations Feb. 2007    Chief Director of Sales, Chief Director of Quality Assurance/Affiliated Companies Business, and Officer In Charge of Investor Relations & Public Relations Apr. 2008    Chief Director of Sales and Officer In Charge of Investor Relations & Public Relations July 2010    Chief Director of Sales Apr. 2011    Representative Director and Executive Vice President, Advisor to the President May 2013    Advisor to the President and Officer In Charge of Sales Planning June 2014    Vice Chairman and Advisor to the Chairman (present position)  Significant concurrent positions outside the Company President, Victoria Well Holdings Limited President, Shanghai Comrade Trade Company Director, Life Net Co., Ltd. Director, Karinpia Co., Ltd. Director, Rainbow Warehouse (Shenzhen) Limited Director, Lianyungang Brilliant Daily Products Co., Ltd.	90,849
[Reasons for nomination as candidate for Director] The Company has nominated him as a candidate to continue serving as Director due to his abundant experience, achievements and insight into management, obtained through having acted in important positions since joining the Company and serving currently as the Vice Chairman of the Company since June 2014.			
4	Kazuhiro Niki (November 1, 1955)	Oct. 1983    Joined the Company May 1997    Eighth Business Company President Apr. 2004    Executive Officer June 2005    Director May 2006    General Manager of Third Business Division May 2007    Managing Director Apr. 2011    Director, Senior Managing Executive Officer (present position) July 2011    General Manager of the First Business Division Apr. 2017    General Manager of the First Business Division and Executive Officer In Charge of Office in Italy (present position)	18,641
[Reasons for nomination as candidate for Director] The Company has nominated him as a candidate to continue serving as Director due to his abundant experience, achievements and insight into management, obtained through having abundant experience in sales activities of the Company since joining the Company and serving currently as the Director and Senior Managing Executive Officer of the Company since April 2011.			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Takahiro Matsumoto (August 25, 1970)	<p>Apr. 1994      Joined Daiwa Bank, Ltd. (now Resona Bank, Limited.)</p> <p>Apr. 2012      Joined the Company, Director of Corporate Planning Department</p> <p>Aug. 2013      Supervising Director of System Development Department, Director of Corporate Planning Department, and Officer In Charge of Investor Relations &amp; Public Relations</p> <p>June 2014      Executive Officer, Executive Officer In Charge of System Development and Supervising Director of Financial &amp; Accounting Department, Foreign Trade Operation Department and Business Management Department</p> <p>Apr. 2015      Supervising Director of Financial &amp; Accounting Department, Foreign Trade Operation Department and Business Management Department</p> <p>June 2016      Director and Executive Officer In Charge of Financial &amp; Accounting, Foreign Trade Operation and Business Management</p> <p>Apr. 2018      Director and Executive Officer In Charge of Financial &amp; Accounting, Foreign Trade Operation, Business Management and Investigation (present position)</p>	342
<p>[Reasons for nomination as candidate for Director]</p> <p>The Company has nominated him as a candidate to continue serving as Director due to his superior ability, experience and insight into management, obtained through having extensive experience in the Management Department of the Company since joining the Company and serving currently as the Director of the Company since June 2016.</p>			
6	Outside Director  Chohachi Goto (February 9, 1945)	<p>Jan. 1972      Joined SHIMAMURA Co., Ltd.</p> <p>May 1985      Director of SHIMAMURA Co., Ltd.</p> <p>May 1987      Managing Director of SHIMAMURA Co., Ltd.</p> <p>May 1990      Senior Managing Director of SHIMAMURA Co., Ltd.</p> <p>May 2009      Resigned from SHIMAMURA Co., Ltd.</p> <p>June 2015      Director of the Company (present position)</p>	3,493
<p>[Reasons for nomination as candidate for Outside Director]</p> <p>Based on his abundant experience obtained from the post of corporate manager for many years, the Company has nominated him as a candidate to continue serving as Outside Director with his valuable opinions and insights regarding the management of the Company, and the appropriate direction he provides for business execution.</p> <p>[Tenure as Outside Director]</p> <p>At the conclusion of this meeting, his tenure as an Outside Director of the Company will be three (3) years.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p style="text-align: center;">Outside Director</p> <p style="text-align: center;">Noriaki Kumamoto (November 9, 1947)</p>	<p>Apr. 1966 Appointed Police Officer with Osaka Prefectural Police</p> <p>Mar. 2001 Chief of Fuse Police Station</p> <p>Mar. 2002 Head of Criminal Administration Division, Criminal Investigation Department</p> <p>Mar. 2003 Head of Inspection Office, Police Administration Department</p> <p>Mar. 2004 Chief of Minami Police Station</p> <p>Mar. 2005 Head of Osaka City Police Department and Head of Organized Crime Division, Osaka Prefectural Police</p> <p>Jan. 2006 Head of Criminal Investigation Department, Osaka Prefectural Police Headquarters</p> <p>Mar. 2008 Resigned as Police Officer with Osaka Prefectural Police</p> <p>Apr. 2008 Head of Osaka Office of the Japan Safe Driving Center</p> <p>Mar. 2010 Resigned as Head of Osaka Office of the Japan Safe Driving Center</p> <p>June 2015 Director of the Company (present position)</p>	10,456
<p>[Reasons for nomination as candidate for Outside Director]</p> <p>Based on his extensive experience obtained through serving as Head of the Criminal Investigation Department at Osaka Prefectural Police Headquarters and Head of the Organized Crime Division, he is always in a position to provide valuable opinions and insights regarding the management of the Company as well as appropriate direction for business execution.</p> <p>The Company has nominated him as a candidate to continue serving as Outside Director, because the Company has judged that, based on his extensive experience at the police, he can properly perform the duties of an Outside Director, nevertheless he has no direct experience of managing any private enterprises other than as an Outside Director.</p> <p>[Tenure as Outside Director]</p> <p>At the conclusion of this meeting, his tenure as an Outside Director of the Company will be three (3) years.</p>			
8	<p style="text-align: center;">* Outside Director</p> <p style="text-align: center;">Keiji Takamasu (March 2, 1953)</p>	<p>Apr. 1977 Joined The Sumitomo Bank, Limited (now Sumitomo Mitsui Banking Corporation)</p> <p>May 2005 Executive Officer of Sumitomo Mitsui Banking Corporation</p> <p>May 2008 Senior Managing Officer of Kansai Urban Banking Corporation</p> <p>June 2008 Senior Managing Director and Senior Managing Officer of Kansai Urban Banking Corporation</p> <p>June 2011 Senior Managing Officer of The Royal Hotel, Limited</p> <p>June 2012 Representative Director and Vice President of The Royal Hotel, Limited</p> <p>Mar. 2015 Representative Director and Vice President of The Royal Hotel, Limited, and Representative Director and President of RIHGA Royal Hotel Hiroshima, Limited, and Representative Director and President of RIHGA Royal Hotel Kokura, Limited</p> <p>June 2017 Resigned from The Royal Hotel, Limited</p>	1,000
<p>[Reasons for nomination as candidate for Outside Director]</p> <p>He has acted in important positions in financial institutions and hotel management companies for many years and obtained abundant knowledge and experience regarding finance and corporate management through his career. The Company has newly nominated him as a candidate for Outside Director in the expectation that he could provide valuable opinions and insights regarding the management of the Company based on such knowledge and experience.</p>			

- Notes:
1. New candidates for Director are indicated by an asterisk (\*).
  2. The Company engages in transactions such as goods procurement with Victoria Well Holdings Limited, the company where candidate for Director Toneri Kimbara serves as President.
  3. There is no special interest between any of the other candidates and the Company.
  4. The Company has designated Chohachi Goto and Noriaki Kumamoto as Independent Officers in accordance with the rules of the Tokyo Stock Exchange, and has registered them as such at the exchange. If both their elections are approved, the Company plans for their appointment as Independent Officers to continue.
  5. Keiji Takamasu satisfies the requirements for an Independent Officer as provided for by the Tokyo Stock Exchange. If his election is approved, the Company plans to register him as such.
  6. Chohachi Goto, Noriaki Kumamoto and Keiji Takamasu are candidates for Outside Director. Pursuant to Article 427 Paragraph 1 of the Companies Act, the Company has concluded limited liability agreements with Chohachi Goto and Noriaki Kumamoto to limit their liability, provided that they have acted in good faith and without gross negligence, to the extent defined by the laws and regulations. If both their elections are approved, the Company plans to retain these limited liability agreements with both of them. If the election of Keiji Takamasu is approved, the Company plans to enter into the same limited liability agreement with him.