

(Note) This is a translation of the Japanese original for reference purpose only. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail.

Securities Code 2131
June 8, 2015

To the Shareholders

Ryusuke Kamata
Representative Director, President & CEO
Accordia Golf Co., Ltd.
Shibuya Cross Tower
2-15-1 Shibuya, Shibuya-ku, Tokyo

NOTICE OF THE 36th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 36th Ordinary General Meeting of Shareholders of Accordia Golf Co., Ltd. (the “Company”), which will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or through the Internet, etc. Please review the addendum, “Reference Material for the Ordinary General Meeting of Shareholders” and then, after referring to the “Guide to the Exercise of Voting Rights” on pages 3 and 4, please be sure to exercise your voting rights by 6:00 p.m. Friday, June 26, 2015, Japan Standard Time.

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| 1. Date and Time: | Monday, June 29, 2015 at 10:00 a.m. |
| 2. Place: | Hotel New Otani, Tsuru West Room (“Tsuru Nishi-no-ma”), The Main Banquet Floor (1st Floor Main Building) 4-1 Kioi-cho, Chiyoda-ku, Tokyo |
| 3. Agenda | |
| Matters to be reported | 1. Business Report for the 36th fiscal year (from April 1, 2014 to March 31, 2015), Consolidated Financial Statements and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 36th fiscal year (from April 1, 2014 to March 31, 2015) |
| Matter to be resolved | |
| Proposal | Dividend of Surplus |

4. Reminders in Convening the Meeting

- (1) Method of notification of the inconsistent exercise of voting rights

In the event that you are to exercise your voting rights inconsistently, please notify the Company in writing of your intention and the reason for the purported inconsistency no later than three days prior to the date of the meeting.

(2) Voting by proxy

If you wish to exercise your voting rights by proxy, you may appoint a single shareholder of the Company with voting rights as a proxy in accordance with the Articles of Incorporation of the Company. In this case, the proxy will be requested to present your letter of proxy, together with a document verifying your identity at the front desk upon arrival at the venue.

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>> If you attend the meeting, please bring the enclosed voting rights exercise form and hand it in at the front desk upon arrival at the venue. Additionally, please bring this Notice with you as documentation for the proceedings.

>> As the following items are posted on the Company's website

([http://www.accordiagolf.co.jp/info/stock\\_info/kabunusi\\_soukai.php](http://www.accordiagolf.co.jp/info/stock_info/kabunusi_soukai.php)) in accordance with laws, regulations and provisions set out in Article 15 of the Articles of Incorporation, they are not included in this Notice of Convocation. Accordingly, attachments to this Notice of Convocation are included in the scope of audit by the audit & supervisory board members and independent auditors in preparation for the audit report.

1) Notes to the Consolidated Financial Statements

2) Notes to Non-Consolidated Financial Statements

>> Subsequent amendments to the Reference Material for the meeting or any attachments will be posted on the Company's website.

([http://www.accordiagolf.co.jp/info/stock\\_info/kabunusi\\_soukai.php](http://www.accordiagolf.co.jp/info/stock_info/kabunusi_soukai.php))

## **Guide to the Exercise of Voting Rights**

Voting in writing or through the Internet, etc. will be accepted until up to 6:00 p.m. on Friday, June 26, 2015, Japan Standard Time, however, please exercise your voting rights as early as possible. If you attend the meeting, these procedures are unnecessary.

### **1. Procedure for Voting in Writing**

Please mark the enclosed voting rights exercise form FOR or AGAINST each proposal and return it before the expiration date noted above.

### **2. Procedure for Voting through the Internet**

#### **(1) Voting website**

- (a) Voting rights may be exercised on the voting website designated by the Company (<http://www.evotep.jp/>) which may be accessed from a personal computer, smartphone or cell phone (i-mode, EZweb, Yahoo! Keitai). (Please note that the website is unavailable from 2:00 a.m. to 5:00 a.m. Japan Standard Time daily.)
- (b) Please note that if you use a firewall, have antivirus software installed, or use a proxy server etc. on your personal computer or smartphone, you may not be able to exercise your voting rights through the Internet, etc. from the voting website.
  - \* You can connect directly to the voting website by using a cell phone with a bar code reader and scanning the two-dimensional bar [QR] code on the right. Please confirm the details of how to perform this operation by consulting the owner's manual for your cell phone.



- (c) To exercise your voting rights from a cell phone, you must be able to use i-mode, EZweb, or Yahoo! Keitai. Additionally, your cell phone must be able to send SSL encrypted communication and transmit information about itself for security reasons.

Note: "i-mode" is a trademark, registered trademark or service name of NTT DoCoMo, Inc.; "EZweb" of KDDI Corporation; "Yahoo!" of Yahoo Inc. of the U.S. and "Yahoo! Keitai" of SOFTBANK MOBILE Corp.

#### **(2) How to exercise your voting rights through the Internet**

- (a) Please access the voting website (<http://www.evotep.jp/>) and login using the login ID and the temporary password noted on the enclosed voting rights exercise form, then following the instructions on the screen, vote FOR or AGAINST each proposal before the deadline noted above.
- (b) To prevent improper access by persons (imposters) other than the shareholder or alteration of votes, you are asked to change the temporary password to a new one on the voting website.

(3) Multiple exercise of voting rights

- (a) If you have exercised your voting rights more than once, both in writing and through the Internet, only the exercise of the voting rights through the Internet shall be deemed to be valid.
- (b) If you have exercised your voting rights more than once through the Internet, only the final exercise of the voting rights shall be deemed to be valid.

(4) Fees for accessing the voting website

Fees for accessing the voting website (including the Internet provider's connection fees, telephone charges or packet communication fees) shall be borne by shareholders.

(5) If it is unclear how to exercise your voting rights through the Internet

If it is unclear how to exercise your voting rights through the Internet, please contact the Help Desk at the number below:

**Inquiries regarding computer systems or other issues:**

Transfer Agent Dept., Mitsubishi UFJ Trust and Banking Corporation (Help Desk)

Tel.: 0120-173-027 (from 09:00 to 21:00, Japan Standard Time, toll free within Japan)

**3. For Institutional Investors**

Those who have applied in advance to use the electronic voting platform operated by Investors Communications Japan Inc. (a joint-venture company established by the Tokyo Stock Exchange Inc. and others) may use this platform other than abovementioned procedures.

## Proposal and Reference Items

### Proposal Dividend of Surplus

The Company proposes the dividend of surplus for the fiscal year ending March 31, 2015 to be 36 yen per share, taking comprehensive consideration for consolidated business results and relevant other factors. The total dividend for the fiscal year including the commemorative dividend of Execution of Asset-Light Strategy amounts to 41 yen per share.

1. Type of dividend asset  
Cash
2. Details of distribution of dividends to shareholders and total value  
36 yen per common share    Total value    2,538,166,392 yen
3. Effective date of dividend of surplus  
Tuesday, June 30, 2015