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Securities identification code: 8566

May 27, 2016

To our shareholders:

Hidetaka Matsuishi

Representative Director and President

RICOH LEASING COMPANY, LTD.

1-7-12 Shinonome, Koto-ku, Tokyo

NOTICE OF THE 40th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We would like to extend our deepest sympathies and condolences to all the victims of the 2016 Kumamoto Earthquake.

You are cordially invited to attend the 40th Ordinary General Meeting of Shareholders of RICOH LEASING COMPANY, 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 or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:25 p.m. on June 14, 2016 (Tuesday) (Japan Standard Time).

▶ Exercising your voting rights by attending the General Meeting of Shareholders

Please bring the enclosed voting form and submit it at the reception desk.

▶ Exercising your voting rights by postal mail

Please indicate your approval or disapproval on the enclosed voting form and return it so that it arrives by 5:25 p.m. on June 14, 2016 (Tuesday) (Japan Standard Time).

▶ Exercising your voting rights via the Internet

After reading the “Instructions to Voting via the Internet,” please indicate your approval or disapproval by 5:25 p.m. on June 14, 2016 (Tuesday) (Japan Standard Time).

- In the event that you vote twice, by postal mail and via the Internet, we will consider only the vote via the Internet to be valid.

- If you vote more than once via the Internet or vote multiple times using a computer, smart phone or mobile phone, we will consider the final vote to be valid.

Meeting Details

- 1. Date and time:** Wednesday, June 15, 2016 at 10:00 a.m. (Japan Standard Time)
(Reception desk opens at 9 a.m.)
- 2. Venue:** 6-3-3 Toyo, Koto-ku, Tokyo
Hotel East 21 Tokyo
“East 21 Hall” on the first floor
- 3. Purposes:**
 - Items to be reported:**
 1. Business Report and Consolidated Financial Statements for the 40th Term (from April 1, 2015 to March 31, 2016), 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 40th Term (from April 1, 2015 to March 31, 2016)
 - Items to be resolved:**
 - Proposal 1:** Appropriation of surplus
 - Proposal 2:** Election of three (3) Directors
 - Proposal 3:** Election of three (3) Audit & Supervisory Board Members
 - Proposal 4:** Election of one (1) substitute Audit & Supervisory Board Member
 - Proposal 5:** Payment of bonuses to Directors

Reference Documents for the General Meeting of Shareholders
–Proposals and Reference Matters–

Proposal 1: Appropriation of surplus

The Company's basic policy is to provide stable shareholder returns over the medium to long term, and steadily increase shareholder dividends regardless of economic trends and the business environment.

Based on this policy, the Company proposes year-end dividends for the 40th Term and other appropriation of surplus as described below.

1. Matters related to year-end dividends

(1) Type of dividend property

Cash

(2) Allotment of dividend property to the shareholders and total amount of dividends

27.50 yen per common share of the Company (total amount of dividends: 858,459,195 yen)

As a result, annual dividends, including the interim dividend, have increased by 5 yen over the previous fiscal year to 55 yen.

(3) Effective date of distribution of dividends of surplus

June 16, 2016

2. Matters related to other appropriation of surplus

(1) Item related to appropriation of surplus and amount of increase thereof

General reserve: 8,000,000,000 yen

(2) Item of surplus to be decreased and amount of decrease thereof

Retained earnings brought forward: 8,000,000,000 yen

Proposal 2: Election of three (3) Directors

Directors Hidetaka Matsuishi and Yasumasa Osada will resign from their position as of the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, we would like to increase the number of Directors by one (1) to reinforce the management system and improve and strengthen corporate governance, and elect three (3) new Directors (including one (1) Outside Director).

The term of the Directors elected at this Ordinary General Meeting of Shareholders will be the remaining time in the current Directors' term in line with the regulations stipulated in the Articles of Incorporation of the Company (until the conclusion of the 41st Ordinary General Meeting of Shareholders to be held in June 2017).

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	<p>Daisuke Segawa (July 21, 1954)</p> <p>[New election]</p> <p>Term of office for Board of Directors -</p> <p>Attendance at the Board of Directors meetings -</p>	<p>March 1980 Joined Ricoh Company, Ltd.</p> <p>October 2004 General Manager of Corporate Planning Division, Ricoh Company, Ltd.</p> <p>June 2005 Corporate Vice President, Ricoh Company, Ltd.</p> <p>April 2006 General Manager of Finance and Accounting Division, Ricoh Company, Ltd.</p> <p>May 2009 CEO, InfoPrint Solutions Company, LLC</p> <p>June 2013 Corporate Senior Vice President, Ricoh Company, Ltd.</p> <p>April 2014 General Manager of Management Transformation Division, Ricoh Company, Ltd.</p> <p>April 2015 General Manager of Japan Management Division, Ricoh Company, Ltd.</p> <p>September 2015 Deputy General Manager of Corporate Division, Ricoh Company, Ltd.</p> <p>April 2016 Joined the Company. Deputy President of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] None.</p>	0
<p>Reasons for nomination as candidate for Director Daisuke Segawa is a candidate for Director because we believe that, based on his professional achievements at Ricoh Company, Ltd. in management overall, including accounting, finance, management, and planning, and corporate coordination including IT, and his management experience as CEO of an overseas subsidiary of Ricoh Company, Ltd., as well as extensive experience and achievements, impressive knowledge, and good personality, he will be able to make contributions to the Company's further growth.</p> <p>Other matters concerning candidate for Director There is no special interest between Daisuke Segawa and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
2	<p>Koji Totani (August 19, 1962)</p> <p>[New election]</p> <p>Term of office for Board of Directors -</p> <p>Attendance at the Board of Directors meetings -</p>	<p>March 1985 Joined Ricoh Company, Ltd.</p> <p>January 1997 Manager, Ricoh Europe B.V.</p> <p>April 2006 Manager of Funding, Finance Department, Finance and Accounting Division, Ricoh Company, Ltd.</p> <p>April 2009 General Manager of Finance Department, Finance and Accounting Division, Ricoh Company, Ltd.</p> <p>May 2013 Leader, Strategy Group, Corporate Strategy and Planning Center, Corporate Planning Division, Ricoh Company, Ltd.</p> <p>April 2014 General Manager, Communication Support Department, Corporate Strategy and Planning Center, Corporate Division, Ricoh Company, Ltd.</p> <p>April 2016 Director, Ricoh Imaging Company, Ltd.</p> <p> Joined the company.</p> <p> Corporate Vice President of the Company (present position)</p> <p> Deputy General Manager, Business Management Division of the Company (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>None.</p>	0
<p>Reasons for nomination as candidate for Director</p> <p>Koji Totani is a candidate for Director because we believe that, based on his professional achievements at Ricoh Company, Ltd. in accounting and finance, and his positions as general manager at an overseas affiliate and corporate strategy and planning development, as well as his impressive knowledge of accounting, finance, and business administration and his ability to oversee management, he will be able to make contributions to the Company's further growth.</p> <p>Other matters concerning candidate for Director</p> <p>There is no special interest between Koji Totani and the Company.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
3	<p>Kaoru Seto (November 16, 1947)</p> <p>[New election] [Outside Director] [Independent officer]</p> <p>Term of office for Board of Directors -</p> <p>Attendance at the Board of Directors meetings -</p>	<p>April 1970 Joined Yamato Transport Co., Ltd.</p> <p>June 1999 Director, Yamato Transport Co., Ltd.</p> <p>June 2004 Director and Managing Executive Officer, Yamato Transport Co., Ltd.</p> <p>June 2006 Representative Director, President and Executive Officer, Yamato Holdings Co., Ltd.</p> <p>April 2011 Representative Director and Chairman, Yamato Holdings Co., Ltd.</p> <p>April 2015 Director Adviser, Yamato Holdings Co., Ltd (present position)</p> <p>[Significant concurrent positions outside the Company] Director Adviser, Yamato Holdings Co., Ltd. Chairman, Yamato Welfare Foundation</p>	0
	<p>Reasons for nomination as candidate for Outside Director</p> <p>Kaoru Seto has been nominated as an Outside Director because we believe that, based on his extensive experience as a manager at Yamato Holdings Co., Ltd., he possesses wide-ranging knowledge and impressive insight into corporate management. Accordingly, he would be able to fulfill his role in deciding important issues related to Company management and supervise business execution, and also provide valuable opinions and observations leading to further growth of the Company.</p> <p>Other matters concerning candidate for Director</p> <ul style="list-style-type: none"> · Kaoru Seto fulfills the requirements for Independent officers as stipulated by the Tokyo Stock Exchange, Inc., as well as the Company's criteria for determining the independence of Outside officers, and the Company plans to register him as an Independent officer with the Tokyo Stock Exchange. The Company's criteria for determining the independence of Outside officers are provided on page 11 of this document. · There is no special interest between Kaoru Seto and the Company. · Kaoru Seto is a candidate for Outside Director. 		

Notes:

1. Ricoh Company, Ltd. is the Company's parent company. The position and responsibilities of Daisuke Segawa and Koji Totani at this company or its subsidiaries at present and in the past five years are noted in their career summary.
2. In the event that Kaoru Seto is elected and assumes the position as a Director, the Company plans to conclude an agreement limiting his liability in accordance with Article 423, Paragraph 1 of the Companies Act. This agreement will set the limit of such liability as the minimum total liability stipulated by laws and regulations.

Proposal 3: Election of three (3) Audit & Supervisory Board Members

The terms of Audit & Supervisory Board Members Kazuya Ishiguro and Kunihito Minakawa will end as of the conclusion of this Ordinary General Meeting of Shareholders, and Teigo Kobayashi will resign from his position. Accordingly, we would like to elect three (3) Audit & Supervisory Board Members.

We would like to elect Kazuhiko Tokumine as the substitute for Teigo Kobayashi (with a term lasting until the conclusion of the 42nd Ordinary General Meeting of Shareholders to be held in June 2018). The Audit & Supervisory Board has given its consent to this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
1	<p>Kazuya Ishiguro (November 25, 1961)</p> <p>[Reelection]</p> <p>Term of office for Audit & Supervisory Board 2 years</p> <p>Attendance at 12 out of 12 Board of Directors meetings (100%)</p> <p>Attendance at 21 out of 21 Audit & Supervisory Board meetings (100%)</p>	<p>March 1985 October 2008</p> <p>April 2011</p> <p>April 2014 June 2014</p> <p>[Significant concurrent positions outside the Company] None.</p>	<p>Joined Ricoh Company, Ltd. Director, Ricoh Chugoku Co., Ltd. Corporate Vice President, Ricoh Chugoku Co., Ltd. General Manager of Corporate Planning Division, Ricoh Chugoku Co., Ltd. General Manager of Finance Department, Finance and Accounting Division, Ricoh Company, Ltd. Joined the Company. Full-time Audit & Supervisory Board Member (present position)</p>	200
<p>Reasons for nomination as candidate for Audit & Supervisory Board Member Kazuya Ishiguro is a candidate for Audit & Supervisory Board Member because he has extensive knowledge and experience in business management overall, and also has considerable knowledge of finance and accounting. Accordingly, we believe he can continue to appropriately fulfill his duties as an Audit & Supervisory Board Member.</p> <p>Other matters concerning candidate for Audit & Supervisory Board Member Kazuya Ishiguro has been a full-time Audit & Supervisory Board Member since June 2014. There is no special interest between Kazuya Ishiguro and the Company.</p>				

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
2	<p>Naoki Hyakutake (May 8, 1954)</p> <p>[New election] [Outside Audit & Supervisory Board Member] [Independent officer]</p> <p>Term of office for Audit & Supervisory Board -</p> <p>Attendance at the Board of Directors meetings -</p> <p>Attendance at the Audit & Supervisory Board meetings -</p>	<p>April 1977 Joined Kirin Brewery Co., Ltd.</p> <p>March 2011 Audit & Supervisory Board Member, Kirin Holdings Co., Ltd.</p> <p>January 2013 Audit & Supervisory Board Member, Kirin Co., Ltd.</p> <p>[Significant concurrent positions outside the Company] Auditor, General Incorporated Association, The Institute of Internal Auditors - Japan Adviser, Public Interest Incorporated Association, Japan Audit & Supervisory Board Members Association</p>	0
<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member</p> <p>Naoki Hyakutake is a candidate for Outside Audit & Supervisory Board Member because we believe that, based on the extensive experience and impressive knowledge gained in his previous posts as a full-time Audit & Supervisory Board Member for Kirin Holdings Co., Ltd. and his current role as Adviser of the Japan Audit & Supervisory Board Members Association, he would fulfill his role as Audit & Supervisory Board Member from an objective and fair perspective.</p> <p>Other matters concerning candidate for Audit & Supervisory Board Member</p> <ul style="list-style-type: none"> · Naoki Hyakutake fulfills the requirements for Independent officers as stipulated by the Tokyo Stock Exchange, Inc., as well as the Company's criteria for determining the independence of Outside officers, and the Company plans to register him as an Independent officer with the Tokyo Stock Exchange. The Company's criteria for determining the independence of Outside officers are provided on page 11 of this document. · There is no special interest between Naoki Hyakutake and the Company. · Naoki Hyakutake is a candidate for Outside Audit & Supervisory Board Member. 			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
3	<p>Kazuhiko Tokumine (January 11, 1958)</p> <p>[New election] [Outside Audit & Supervisory Board Member] [Independent officer]</p> <p>Term of office for Audit & Supervisory Board -</p> <p>Attendance at the Board of Directors meetings -</p> <p>Attendance at the Audit & Supervisory Board meetings -</p>	<p>April 1993 Registered at Tokyo Bar Association April 1996 Founded Tokumine Law Office April 2009 Outside Audit & Supervisory Board Member, Asahi Holdings, Inc. June 2015 Outside Director, Asahi Holdings, Inc. (Audit and Supervisory Committee Member) (present position) [Significant concurrent positions outside the Company] Lawyer Outside Director, Asahi Holdings, Inc.</p>	300
<p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Kazuhiko Tokumine is a candidate for Outside Audit & Supervisory Board Member because he has experience working as a lawyer over many years, and currently serves as Outside Director for Asahi Holdings, Inc. (Audit and Supervisory Committee Member) and has gained knowledge and wide-ranging insights from his position of expertise. Accordingly, we believe that he would be able to supervise the work of directors from an objective and fair perspective. He has no experience in working directly in corporate management other than as an Outside Director or Outside Audit & Supervisory Board Member, but for the reasons given above, we believe that he would be able to appropriately fulfill his responsibilities as Outside Audit & Supervisory Board Member.</p> <p>Other matters concerning candidate for Audit & Supervisory Board Member</p> <ul style="list-style-type: none"> · Kazuhiko Tokumine fulfills the requirements for Independent officers as stipulated by the Tokyo Stock Exchange, Inc., as well as the Company's criteria for determining the independence of Outside officers, and the Company plans to register him as an Independent officer with the Tokyo Stock Exchange. The Company's criteria for determining the independence of Outside officers are provided on page 11 of this document. · There is no special interest between Kazuhiko Tokumine and the Company. · Kazuhiko Tokumine is a candidate for Outside Audit & Supervisory Board Member. 			

Notes:

1. Ricoh Company, Ltd. is the Company's parent company. The position and responsibilities of Kazuya Ishiguro at this company or its subsidiaries at present and in the past five years are noted in his career summary.
2. In the event that Naoki Hyakutake and Kazuhiko Tokumine are elected and assume the position as Audit & Supervisory Board Members, the Company plans to conclude an agreement limiting their liability in accordance with Article 423, Paragraph 1 of the Companies Act. This agreement will set the limit of such liability as the minimum total liability stipulated by laws and regulations.

Proposal 4: Election of one (1) substitute Audit & Supervisory Board Member

The Company proposes that one (1) substitute Audit & Supervisory Board Member be elected to prepare for a case where the number of Audit & Supervisory Board Members falls below the number stipulated by laws and regulations. The Audit & Supervisory Board has given its consent to this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
Teigo Kobayashi (August 2, 1941) [Outside Audit & Supervisory Board Member] [Independent officer] Term of office for Audit & Supervisory Board 6 years Attendance at 12 out of 12 Board of Directors meetings (100%) Attendance at 21 out of 21 Audit & Supervisory Board meetings (100%)	April 1968 Registered at Tokyo Bar Association June 1991 Founded Kobayashi Law Office April 2009 Outside Audit & Supervisory Board Member, Asahi Holdings, Inc. June 2010 Outside Audit & Supervisory Board Member of the Company (present position) [Significant concurrent positions outside the Company] Lawyer	2,000

Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member

Teigo Kobayashi is a candidate for substitute Outside Audit & Supervisory Board Member because we believe that, based on his extensive experience and expert knowledge as a lawyer, as well as his many years working in audit operations as the Company's Outside Audit & Supervisory Board Member, he would be able to appropriately fulfill his responsibilities as an Outside Audit & Supervisory Board Member. While he has no experience in working directly in corporate management other than as an Outside Audit & Supervisory Board Member, for the reasons given above, we believe that he can adequately fulfill his responsibilities as Outside Audit & Supervisory Board Member.

Other matters concerning candidate for Audit & Supervisory Board Member

- Teigo Kobayashi has been the Company's Outside Audit & Supervisory Board Member since June 2010.
- Teigo Kobayashi fulfills the requirements for Independent officers as stipulated by the Tokyo Stock Exchange, Inc., as well as the Company's criteria for determining the independence of Outside officers. In the event that Teigo Kobayashi is elected and appointed as an Audit & Supervisory Board Member, the Company plans to register him as an Independent officer with the Tokyo Stock Exchange. The Company's criteria for determining the independence of Outside officers are provided on page 11 of this document.
- There is no special interest between Teigo Kobayashi and the Company.
- Teigo Kobayashi is a candidate for substitute Outside Audit & Supervisory Board Member.

Note:

The Company has concluded an agreement limiting the liability of Teigo Kobayashi in accordance with Article 423, Paragraph 1 of the Companies Act. This agreement will set the limit of such liability as the minimum total liability stipulated by laws and regulations. In the event that Teigo Kobayashi is elected as a substitute Audit & Supervisory Board Member and assumes the position as an Audit & Supervisory Board Member, the Company plans to conclude the same limited liability agreement with him.

Independence Standards for Outside Officers

The Company determines that any Outside Officer (Outside Director and Audit & Supervisory Board Member) or Candidate for Outside Officer who does not fit any of the following criteria would meet the standards for independence.

- A business executor at the Company or an affiliated company at present or in the past 10 years;
- An important business partner of the Company (which account for 2% or more of the consolidated sales of either the Company or the business partner) at present and in the past three years, or its business executor;
- A consultant, accounting specialist or legal specialist (a person affiliated with the particular group in the event that the entity receiving the assets is a corporation, association or other group) who receives or has received a large sum of money from the Company (10 million yen or more annually), excluding a director's remuneration, or other assets from the Company, at present or in the past three years;
- A major shareholder in the Company (someone who holds 10% or more of the voting rights in the Company directly or indirectly) at present, or its business executor; or
- Someone who has received a large contribution from the Company (10 million yen or more annually), or its business executor.
- A certified public accountant affiliated with the audit firm that serves as the Group's accounting auditor.

Proposal 5: Payment of bonuses to Directors

In light of business performance in the current fiscal year, the Company proposes to pay a total of 29,500,000 yen in bonuses to five (5) Directors (excluding Outside Directors) who were in office in the current fiscal year.

<Approach to remuneration to Directors>

The Company views remuneration to Directors as an effective incentive in raising earnings sustainably over the medium to long term to increase the Company's and the Group's corporate value (shareholder value). In terms of strengthening corporate governance, the Company determines remuneration based on the following policies:

- (1) Develop a remuneration system tailored to the roles and responsibilities expected of Directors;
- (2) Raise corporate earnings and corporate value (shareholder value) and set remuneration so that Directors can share interests with shareholders;
- (3) Set remuneration at levels that ensure that talented personnel can be appointed (hired) and retained; and
- (4) Ensure the objectivity, transparency, and validity of the process for setting remuneration in order to remain accountable to stakeholders, including shareholders.

Director remuneration consists of (1) basic remuneration, (2) a bonus linked to performance in a single fiscal year (short-term incentive), and (3) stock (medium to long term incentive).

Nevertheless, remuneration for Outside Directors consists only of the basic remuneration to preserve their role in providing appropriate oversight and ensuring their independence.

The Company has established a Nominating and Compensation Committee with the aim of ensuring the objectivity, transparency, and validity of the appointment/dismissal of Directors and decisions on remuneration. This committee serves as an advisory body to the Board of Directors, and includes Outside Directors and Representative Directors, and no more than one internal Director is designated by Representative Directors.

The Nominating and Compensation Committee confirms that the remuneration system and remuneration levels for Directors are consistent with the above policies. In particular, the total amount of Director bonuses is discussed at Committee meetings and then brought up for discussion at the General Meeting of Shareholders after it is approved by the Board of Directors.