e: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities identification code: 2120

December 5, 2017

To our shareholders:

Takashi Inoue Representative Director **LIFULL Co., Ltd.** 1-4-4 Kojimachi, Chiyoda-ku, Tokyo

# NOTICE OF THE 23RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 23rd Ordinary General Meeting of Shareholders of LIFULL Co., Ltd. (the "Company"), which will be held as described below.

If you are unable to attend the meeting in person, you can vote on the proposal through one of the following methods. Therefore, we ask that you please review the attached Reference Documents for the General Meeting of Shareholders and then place your vote.

## If you wish to vote in writing:

Please indicate your approval or disapproval of the proposal on the enclosed voting form, and return it by postal mail to reach us no later than 5:00 p.m., Wednesday, December 20, 2017 (Japan Standard Time).

### If you wish to vote over the Internet:

Please access the voting website designated by the Company (http://www.web54.net) and use "the voting code" and "password" you will find on the enclosed voting form. After this, please indicate your approval or disapproval of the proposal in accordance with the on-screen instructions no later than 5:00 p.m., Wednesday, December 20, 2017 (Japan Standard Time).

We ask that you please check "Information on Exercise of Voting Rights" when you vote over the Internet (Japanese only).

1. Date and Time: Thursday, December 21, 2017 at 10:00 a.m. (Japan Standard Time)

(Reception opens at 9:00 a.m.)

The date of the meeting is far apart from the corresponding date of the previous ordinary general meeting of shareholders because the Company has changed the last day of its business year from March 31 to September 30 effective from its 23rd Term.

**2. Venue:** 8F the Company's Conference Room

1-4-4 Kojimachi, Chiyoda-ku, Tokyo

### 3. Purposes:

### Items to be reported:

- 1. Business Report and Consolidated Financial Statements for the 23rd Term (from April 1, 2017 to September 30, 2017), 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 23rd Term (from April 1, 2017 to September 30, 2017)

#### Item to be resolved:

**Proposal:** Appropriation of surplus

### 4. Information on Exercise of Voting Rights:

Please refer to "Information on Exercise of Voting Rights" (Japanese only).

## 5. Decisions on the convocation of the meeting:

- (1) If you vote multiple times over the Internet, we shall treat your final vote as the valid one.
- (2) If you vote with overlapping methods in writing and over the Internet, we will treat your vote over the Internet as the valid one.
- (3) If you wish to use your voting rights to vote both in approval and disapproval of a proposal, please inform us of your intention to do so and the reason for this no later than three days prior to the day of the General Meeting of Shareholders.

## Reference Documents for the General Meeting of Shareholders

# **Proposal:** Appropriation of surplus

The Company considers one of our important management policies to be the substantial return of profit to our shareholders while focusing on "investment for future growth" with the aim of continuously increasing profit and on our "internal reserves" to enhance and strengthen our financial structure by actively promoting business development.

The Company's basic policy in regards to dividends is to distribute results flexibly according to our performance in each fiscal year while taking into account our mid-to-long term business plan and other considerations.

The Company aims for a dividend payout ratio of 20% of profit attributable to the owners of our parent company in regards to year-end dividends for the fiscal year under review. We propose to round off to the second decimal place to even more accurately calculate the dividend payout ratio of 20% in regards to the calculation of the dividend per share.

#### Year-end dividends

In light of business results for the fiscal year under review and based on the policy above, the Company proposes to pay a year-end dividend for the fiscal year as follows:

Type of dividend property	Cash
Allotment of dividend property and their aggregate amount	¥0.82 per common share of the Company Total dividends: ¥97,346,598
	December 22, 2017