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(Securities Code 1833)
June 7, 2017

To Shareholders with Voting Rights:

Takanori Okumura
President and Representative Director
OKUMURA CORPORATION
2-2-2, Matsuzaki-cho, Abeno-ku,
Osaka-shi, Osaka

**NOTICE OF
THE 80TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 80th Annual General Meeting of Shareholders of OKUMURA CORPORATION (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:15 p.m. on Wednesday, June 28, 2017, Japan time.

1. Date and Time: Thursday, June 29, 2017 at 10:00 a.m. Japan time

2. Place: Head Office of the Company, located at
2-2-2, Matsuzaki-cho, Abeno-ku, Osaka-shi, Osaka

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and the Consolidated Financial Statements for the 80th Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 80th Fiscal Year (April 1, 2016 - March 31, 2017)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Consolidation of Shares
Proposal 3: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<http://www.okumuragumi.co.jp/>).
 - To save electricity, the venue will be moderately air conditioned and the Cool Biz (light clothing) dress code will be observed at the meeting. Shareholders who attend the meeting are encouraged to wear light clothing.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company recognizes the distribution of profits as one of the most important managerial issues and makes it a basic policy to maintain a stable dividend of ¥9 per share or an amount according to the Company's business performance, namely an amount equivalent to the payout ratio of 50%, whichever is higher, based on the overall consideration of the Company's financial situation and other factors.

In line with this policy, the year-end dividend and the appropriation of surplus for the fiscal year under review are proposed as follows.

1. Year-end dividend

(1) Type of property for dividend

Cash

(2) Allotment of property for dividends to shareholders and total amount thereof

¥33 per share of the Company's common stock

Total amount: ¥6,573,745,662

(3) Effective date of distribution of surplus

June 30, 2017

2. Appropriation of surplus

(1) Item and amount of surplus that will increase

General reserve

¥6,700,000,000

(2) Item and amount of surplus that will decrease

Retained earnings brought forward

¥6,700,000,000

Proposal 2: Consolidation of Shares

1. Reasons for the need to consolidate shares

The Japanese stock exchanges, including the Tokyo Stock Exchange, Inc. have announced the “Action Plan for Consolidating Trading Units” with the aim to consolidate the trading units for companies listed on domestic markets to 100 shares.

To show respect for this purpose as a company listed on the Tokyo Stock Exchange, the Company adopted a resolution at the Board of Directors meeting held on May 12, 2017, to change the number of its shares per trading unit from 1,000 to 100 as of October 1, 2017, subject to the approval of this proposal.

In this connection, the Company is consolidating its shares in order to adjust the investment unit to a suitable level following the change in the number of share units, taking into consideration the level of investment units deemed desirable by the stock exchanges (¥50,000 or more but less than ¥500,000) as well as medium- to long-term fluctuations in its stock price.

2. Ratio of share consolidation

The Company’s shares will be consolidated at a ratio of five (5) shares to one (1).

Should the consolidation result in a fraction of less than one (1) share, all fractions shall be disposed of collectively pursuant to the provision of Article 235 of the Companies Act, and the proceeds from the disposal will be distributed to the relevant shareholders in proportion to the fractions attributed to them.

3. Effective date of the share consolidation

October 1, 2017

4. Total number of authorized shares as of the effective date

96 million shares

Pursuant to the provision of Article 182, Paragraph 2 of the Companies Act, the provisions of the Company’s Articles of Incorporation pertaining to the total number of authorized shares will be deemed to have been amended as of the effective date of the consolidation of shares.

[Reference]

Should the proposal be approved as is, the Company’s Articles of Incorporation will be partially amended as follows as of October 1, 2017.

(Proposed amendments are underlined.)

Current	Proposed amendment
Article 6. The total number of authorized shares of the Company shall be <u>480,376,000</u> shares.	Article 6. The total number of authorized shares of the Company shall be <u>96,000,000</u> shares.
Article 8. The share unit of the Company shall comprise <u>1,000</u> shares.	Article 8. The share unit of the Company shall comprise <u>100</u> shares.

Proposal 3: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all of the seven (7) current Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter for Proposal 3) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of seven (7) Directors is proposed.

As regards this proposal, the Audit and Supervisory Committee has expressed the opinion that the candidates are appropriate as Directors of the Company.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Takanori Okumura (March 15, 1962)	<p>April 1986 Joined the Company</p> <p>May 1994 Deputy General Manager of Kansai Branch Office</p> <p>June 1994 Director</p> <p>December 1995 General Manager of Marketing & Sales Department, Tokyo Branch Office</p> <p>April 2001 Managing Director</p> <p>April 2001 In charge of Marketing & Sales</p> <p>December 2001 President and Representative Director (current position)</p>	2,272,453
2	Seiichi Fujioka (June 1, 1952)	<p>April 1977 Joined the Company</p> <p>April 2003 General Manager of Building Management Department, Kansai Branch Office</p> <p>April 2006 General Manager of Building Department, Technology Headquarters</p> <p>October 2008 General Manager of Building Department, Construction Headquarters</p> <p>April 2009 Assistant General Manager of Building Business Department and General Manager of Building Department, Construction Headquarters</p> <p>April 2010 Executive Officer</p> <p>April 2010 General Manager of Building Headquarters (current position)</p> <p>June 2010 Director and Executive Officer</p> <p>June 2012 Director and Managing Executive Officer</p> <p>April 2015 Director and Senior Managing Executive Officer (current position)</p>	80,451
3	Yuichi Mizuno (July 22, 1953)	<p>April 1979 Joined the Company</p> <p>March 2004 General Manager of Civil Engineering Works Department, Nagoya Branch</p> <p>April 2006 General Manager of Civil Engineering Works Department I, Tokyo Branch Office</p> <p>April 2007 General Manager of Civil Engineering Management Department, Tokyo Branch Office</p> <p>October 2008 Deputy General Manager of East Japan Branch Office (in charge of Civil Engineering Business)</p> <p>June 2010 Director and Executive Officer</p> <p>April 2014 Director and Managing Executive Officer</p> <p>April 2014 General Manager of East Japan Branch Office (current position)</p> <p>April 2015 Director and Senior Managing Executive Officer (current position)</p>	58,574

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Keiji Yamaguchi (October 10, 1952)	<p>April 1976 Joined the Company</p> <p>October 2008 General Manager of Kansai Branch, West Japan Branch Office</p> <p>June 2010 Executive Officer</p> <p>June 2012 Managing Executive Officer</p> <p>April 2014 General Manager of West Japan Branch Office (current position)</p> <p>June 2014 Director and Managing Executive Officer</p> <p>April 2016 Director and Senior Managing Executive Officer (current position)</p>	56,179
5	* Yutaka Maruyama (January 10, 1953)	<p>April 1977 Joined the Company</p> <p>April 2012 General Manager of Tokyo Branch, East Japan Branch Office</p> <p>June 2012 Executive Officer</p> <p>April 2016 Managing Executive Officer (current position)</p> <p>April 2017 General Manager of Building Marketing & Sales Headquarters (current position)</p>	53,718
6	* Kenji Kotera (March 18, 1956)	<p>April 1980 Joined the Company</p> <p>April 2009 Deputy General Manager of West Japan Branch Office (in charge of Civil Engineering Business)</p> <p>June 2013 Executive Officer</p> <p>June 2014 Director and Executive Officer</p> <p>June 2016 Executive Officer</p> <p>April 2017 Managing Executive Officer (current position)</p> <p>April 2017 General Manager of Civil Engineering Headquarters (current position)</p>	36,939
7	Atsushi Tanaka (June 5, 1959)	<p>April 1982 Joined the Company</p> <p>April 2004 General Manager of Finance & Accounting Department, Administration Headquarters</p> <p>June 2014 Director and Executive Officer</p> <p>June 2014 Deputy General Manager of Administration Headquarters and General Manager of Finance & Accounting Department</p> <p>April 2017 Director and Managing Executive Officer (current position)</p> <p>April 2017 General Manager of Administration Headquarters (current position)</p>	30,869

Notes: 1. * indicates new candidates.

2. There are no special interests between each of the candidates and the Company.