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Securities identification code: 5930
June 6, 2016

To our shareholders:

Tetsuya Mogi
Chairman of the Board of Directors
Bunka Shutter Co., Ltd.
1-17-3, Nishikata, Bunkyo-ku, Tokyo

NOTICE OF THE 70TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We would like to take this opportunity to thank you very much for your continued support.

We mourn those who perished in the Kumamoto earthquake and extend our deepest sympathy to all those who have been affected by the disaster. We hope that the affected areas will recover as soon as possible.

You are cordially invited to attend the 70th Ordinary General Meeting of Shareholders of Bunka Shutter 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 either in writing or via the Internet, and are kindly requested to exercise your voting rights no later than 5:30 p.m., Monday, June 27, 2016 (Japan Standard Time), after reviewing the attached Reference Documents for the General Meeting of Shareholders.

Meeting Details

1. Date and time: Tuesday, June 28, 2016 at 10:00 a.m. (Japan Standard Time)

2. Venue: 2F Hall, Head Office of the Company
1-17-3, Nishikata, Bunkyo-ku, Tokyo

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 70th 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 Board of Corporate Auditors.
2. Non-Consolidated Financial Statements for the 70th Term (from April 1, 2015 to March 31, 2016)

Items to be resolved:

Proposal 1: Appropriation of surplus

Proposal 2: Election of four (4) Corporate Auditors

4. Guide to Exercising Voting Rights:

(1) Exercising voting rights in writing

Please indicate your approval or disapproval of the proposals on the enclosed voting form and return it by postal mail to reach us no later than 5:30 p.m., Monday, June 27, 2016 (Japan Standard Time).

(2) Exercising voting rights via the Internet

If you are exercising your voting rights via the Internet, please read the "Guidelines for Exercising Voting Rights via the Internet" (Japanese Only) and exercise your voting rights by 5:30 p.m., Monday, June 27, 2016 (Japan Standard Time).

(3) If you exercise your voting rights both in writing and via the Internet, the votes made via the Internet shall prevail. If you exercise your voting rights multiple times via the Internet, the vote submitted last shall prevail.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal 1: Appropriation of surplus

The Company's basic policy on the appropriation of surplus is to ensure stable and continuous dividends of surplus to shareholders by pursuing business development and securing profits underpinned by a solid business base. In accordance with this policy, and taking into account the Company's operating results for the current fiscal year, the Company proposes the following dividends:

1. Matters related to appropriation of surplus
   (1) Item of surplus to be decreased and amount of decrease thereof
   Retained earnings brought forward: 4,000,000,000 yen
   (2) Item of surplus to be increased and amount of increase thereof
   General reserve: 4,000,000,000 yen

2. Matters related to year-end dividends
   (1) Type of dividend property
   Cash
   (2) Allocation of dividend property to shareholders and total amount thereof
   10 yen per common share of the Company
   Total amount of dividends: 717,180,070 yen
   (The Company has already paid 10 yen per share as an interim dividend on December 10, 2015. The year-end dividend will therefore amount to 20 yen per share).
   (3) Effective date of distribution of dividends of surplus
   June 29, 2016

Proposal 2: Election of four (4) Corporate Auditors

The terms of office of all four (4) Corporate Auditors will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes that four (4) Corporate Auditors be elected.
The Board of Corporate Auditors has consented to this proposal.

The candidates for Corporate Auditors are as follows:

No.	Name (Date of birth)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hideyuki Nishikawa (September 29, 1955)	April 1978 Joined the Company. June 1999 Manager of Accounting Department of the Company June 2008 Manager of Management Planning Department of the Company April 2010 Executive Officer and Manager of Management Planning Department of the Company June 2012 Full-time Corporate Auditor of the Company (present position)	37,352
2	Akira Uemura (May 18, 1948)	April 1967 Joined Toyo Kogyo Co., Ltd. (currently Mazda Motor Corporation) June 1997 Senior Manager, General Affairs Office, Tokyo Head Office of Mazda Motor Corporation June 2008 Resigned from Mazda Motor Corporation July 2008 Joined Nihon Unisys, Ltd. Chief Manager of Manufacturing & Commerce Division June 2012 Full-time Corporate Auditor of the Company (present position)	6,100

No.	Name (Date of birth)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
*3	Shozo Fujita (August 1, 1948)	April 1976 Appointed Public Prosecutor April 1986 First Secretary Permanent Mission of Japan to the International Organization in Geneva April 1990 Public Prosecutor of the Tokyo District Public Prosecutor's Office April 1997 Director of the Criminal Affairs Division of the Criminal Affairs Bureau, Ministry of Justice June 1998 Director of the General Affairs Division of the Correction Bureau, Ministry of Justice June 2000 Director of the Public Security Division of Tokyo District Public Prosecutor's Office July 2001 Director General of Administration Department of Tokyo District Public Prosecutor's Office September 2003 Chief Prosecutor of Saga District Public Prosecutor's Office January 2008 Director of the Public Security Division of Supreme Public Prosecutor's Office July 2008 Director of the Lay Judge Trial Department of the Supreme Public Prosecutor's Office June 2010 Superintending Prosecutor of Hiroshima High Public Prosecutor's Office December 2010 Superintending Prosecutor of Nagoya High Public Prosecutor's Office August 2011 Retired at mandatory age September 2011 Joined Tokyo Bar Association April 2012 Director of The Resolution and Collection Corporation June 2012 Representative Director and President of The Resolution and Collection Corporation October 2015 Resigned as Representative Director and President of The Resolution and Collection Corporation November 2015 Joined Okuno & Partners (present position)	-
*4	Kazufumi Abe (April 3, 1951)	April 1974 Joined Sumitomo Light Metal Industries, Ltd. June 2000 General Manager of Purchasing Department of Sumitomo Light Metal Industries, Ltd. April 2006 Executive Officer, General Manager of Purchasing Department of Sumitomo Light Metal Industries, Ltd. April 2010 Managing Executive Officer, Deputy General Manager of Corporate Administration Division of Sumitomo Light Metal Industries, Ltd. (in charge of General Affairs, Personnel, Personnel Development, and Purchasing) June 2013 Audit & Supervisory Board Member of Sumitomo Light Metal Industries, Ltd. October 2013 Full-time Statutory Auditor of UACJ Corporation June 2015 Resigned as Full-time Statutory Auditor of UACJ Corporation (present position)	-

Notes:
1. An asterisk (*) indicates a new candidate for Corporate Auditor.
2. The candidates for Corporate Auditors have no special interests with the Company.
3. Akira Uemura, Shozo Fujita, and Kazufumi Abe are for Outside Corporate Auditor candidates.
4. The Company, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, has concluded limited liability agreements with its Outside Corporate Auditors that limit their liabilities as provided in Article 423, Paragraph 1 of the said Act. If the (re)election of the candidates is approved, the Company intends to conclude/continue said agreements with the Corporate Auditors.
The maximum amount for such liability based on the said agreements shall be the minimum amount set forth in laws and regulations.
5. Reasons for nominating as candidates for Corporate Auditor
   (1) Hideyuki Nishikawa was involved in accountancy operations over a 30-year period beginning from the time he joined the Company in 1978. He has extensive knowledge and experience in accounting, and he also has operational experience in monitoring Group companies' business, having served as Manager of Management Planning Department. Since becoming a Corporate Auditor in 2012, he has duly fulfilled his duties in auditing the performance of directors, including conducting visiting audits of the Company's departments and the Group companies, and stating his opinion during important meetings. On this basis, the Company believes that he will contribute toward the effective monitoring of the Company's business; therefore, it has nominated him as Corporate Auditor.
   (2) Since becoming a Corporate Auditor in 2012, Akira Uemura has duly fulfilled his duties in auditing the performance of directors, including conducting visiting audits of the Company's departments and the Group companies, and stating his opinion during important meetings. He also has extensive operational experience in other companies and broad insights. On this basis, the Company believes that he is capable of monitoring the Company's business from an objective and neutral perspective; therefore, it has nominated him as Outside Corporate Auditor.
   (3) Shozo Fujita has extensive knowledge and broad insights as a legal expert, having spent much of his career in important judicial posts. On this basis, the Company believes that he is capable of monitoring the Company's business, especially its compliance with laws and regulations, from an objective and neutral perspective; therefore, it has nominated him as Outside Corporate Auditor.
   (4) Kazufumi Abe has extensive operational experience in other companies and occupational experience as a Corporate Auditor. On this basis, the Company believes that he is capable of monitoring the Company's business from an objective and neutral perspective; therefore, it has nominated him as Outside Corporate Auditor.
6. Akira Uemura is currently a Corporate Auditor of the Company, and he will have served in this role for four (4) years as of the conclusion of this General Meeting of Shareholders.
7. The Company has registered Akira Uemura with the Tokyo Stock Exchange as an Independent Officer in accordance with the regulations of the Tokyo Stock Exchange. If his reelection is approved, he will continue as an Independent Officer. In addition, Shozo Fujita and Kazufumi Abe meet the requirements for Independent Directors specified by the Tokyo Stock Exchange. If their election is approved, the Company intends to register them with the Tokyo Stock Exchange as Independent Officers.