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(Securities Code 4661)
June 6, 2018

To Shareholders with Voting Rights:

Kyoichiro Uenishi
Representative Director and President
Oriental Land Co., Ltd.
1-1 Maihama, Urayasu City, Chiba
Prefecture, Japan

NOTICE OF THE 58TH ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 58th Annual Meeting of Shareholders of Oriental Land Co., Ltd. (the "Company"). The meeting will be held for the purposes described below.

If you are unable to attend the meeting, you can exercise your voting rights by mail or via the Internet. Please review the attached Reference Documents for the Annual Meeting of Shareholders and cast your vote **by 5:00 p.m. on Wednesday, June 27, 2018.**

1. Date and Time: Thursday, June 28, 2018 at 10:00 a.m.

2. Place: Event Hall, Makuhari Messe International Exhibition Hall
2-1 Nakase, Mihama-ku,
Chiba City, Chiba Prefecture, Japan

Please note that the meeting venue is different from last year's venue.

3. Meeting Agenda:

Matters to be reported: The Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the Company's 58th Fiscal Year (April 1, 2017 – March 31, 2018), and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Determination of Compensation for Granting Restricted Stock to Directors

Notes:
- Please note that only shareholders can attend the meeting. If you are exercising your voting rights by proxy, please only do so through a proxy who is another shareholder with voting rights. The proxy must bring the Voting Right Exercise Form and documents proving his/her power of proxy.
- If it becomes necessary to amend the Reference Documents for the Annual Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-Consolidated Financial Statements, any such amendments will be posted on the Company's website (http://www.olc.co.jp/).

《 Proposal No. 1: 》

Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

The OLC Group recognizes that returning profits to its shareholders is an important management policy, and, going forward, we aim to continue paying stable dividends while taking external factors into consideration. In light of additional investment in Tokyo Disney Resort® and the need of internal reserves to secure investment capacity for future growth, the Company proposes the following dividend payment for the current fiscal year.

An interim dividend of 20 yen per share has been paid; thus the annual dividend will be 40 yen per share, an increase of 2.5 yen from the previous year.

(1) Type of dividend property

Cash

(2) Matters concerning allotment of dividend property to shareholders and the total amount

20 yen per share of common stock of the Company
Total dividends of 6,583,614,860 yen

(3) Effective date of dividend of surplus

June 29, 2018

《 Proposal No. 2: 》

Determination of Compensation for Granting Restricted Stock to Directors

The Company proposes the payment of new compensation for granting restricted stock (Note) to Directors of the Company (excluding External Directors; "Eligible Directors"), in order to provide incentives to Directors to work to sustainably enhance the corporate value of the Company, and promoting the further sharing of value between Directors and shareholders.

(Note) Restricted stock means stock provided for in Article 84, Paragraph 1 of the Enforcement Order of the Income Tax Act and Article 54, Paragraph 1 of the Corporation Tax Act. Hereinafter, the same applies in this proposal.

The total amount of monetary compensation to be paid for granting restricted stock to Eligible Directors based on this proposal shall be up to 100 million yen per year, as an amount considered appropriate, taking into consideration the above objectives. The amount of compensation, etc. for Directors of the Company was approved at the 39th Annual Meeting of Shareholders held on June 29, 1999, as "up to 80 million yen for the monthly amount of compensation, etc. to be paid to Directors (not including any portion to be paid to Directors concurrently serving as employees for their service as employees)," but the Company proposes the payment of new compensation for granting restricted stock to Eligible Directors be made separately from the previously approved monthly limit stated above.

In addition, the specific timing of payment and distribution to each Eligible Director shall be determined after deliberation by the Board of Directors. At present, there are eight Eligible Directors who will be eligible for receiving compensation for granting restricted stock based on the resolution of this proposal.

Additionally, pursuant to a resolution by the Board of Directors of the Company, Eligible Directors shall contribute all monetary compensation claims generated by this proposal as property contributed in kind, and shall receive shares of common stock of the Company issued or disposed of. The total number of shares of common stock of the Company to be issued or disposed of in this way shall be up to 10,000 shares (Note), and the amount to be paid per share shall be an amount determined by the Board of Directors within a range that is not especially advantageous for the Director receiving the shares of common stock of the Company, based on the closing price of the common stock of the Company on the Tokyo Stock Exchange on the business day immediately before the day the Board of Directors makes a resolution pertaining to this issuance or disposal (if there are no trades on that day, the closing price on the most recent preceding trading day).

In addition, when issuing or disposing of common stock of the Company in this way, the Company and Eligible Directors shall enter into a contract for allocation of restricted stock (the "Allocation Contract") including the following content.

(Note) In the event that the Company takes actions that may affect the per-share value of the common stock of the Company with an effective date on or after the date of resolution at this Annual Meeting of Shareholders, such as a share split or consolidation of shares, the Company shall reasonably adjust the upper limit of the total number of shares of common stock of the Company to be issued or disposed of, taking into consideration the split ratio, consolidation ratio, etc.

1. Transfer Restriction Period

Eligible Directors may not transfer, create a security interest on, or otherwise dispose of (the "Transfer Restrictions") shares of common stock of the Company received by allocation under the Allocation Contract (the "Allocated Shares") within three years of the day allocation is received under the Allocation Contract (the "Transfer Restriction Period").

2. Treatment on Retirement from Office

In the event that an Eligible Director retires from office of Director of the Company before the Transfer Restriction Period expires, the Company shall automatically acquire the Allocated Shares without consideration, unless the retirement from office is due to the expiration of his or her term of office, death, or other reason deemed legitimate by the Board of Directors of the Company.

3. Lifting of Transfer Restrictions

Notwithstanding the provisions of the above item 1., the Company shall lift Transfer Restrictions for all Allocated Shares when the Transfer Restriction Period expires, provided the Eligible Director has served continuously in his or her position as Director of the Company during the Transfer Restriction Period; provided, however, that, in the event that the Eligible Director retires from his or her post as Director of the Company prior to the expiration of the Transfer Restriction Period due to the expiration of his or her term of office, death, or other reason deemed legitimate by the Board of Directors of the Company, as set forth in the item 2. above, the Company shall reasonably adjust the number of Allocated Shares for which Transfer Restrictions will be lifted and the timing of the lifting of Transfer Restrictions as necessary, and the Company shall automatically acquire Allocated Shares whose Transfer Restrictions are not lifted when this lifting takes place, without consideration.

4. Treatment during Organizational Restructuring, etc.

Notwithstanding the provisions of item 1. above, if, during the Transfer Restriction Period, a merger agreement in which the Company will be the disappearing company, share exchange agreement or share transfer plan in which the Company will become a wholly owned subsidiary, or other item related to organizational restructuring, etc. is approved at a General Meeting of Shareholders of the Company (however, this shall be the Board of Directors of the Company in cases when the approval of the General Meeting of Shareholders of the Company is not required in regard to the organizational restructuring, etc.), the Company shall, by resolution of the Board of Directors, lift Transfer Restrictions ahead of the effective date of the organizational restructuring, etc. for a number of Allocated Shares reasonably determined in consideration of the period from the start date of the Transfer Restriction Period to the day the organizational restructuring, etc. is approved. In addition, in cases provided for above, the Company shall automatically acquire Allocated Shares whose Transfer Restrictions are not lifted immediately after the lifting of the Transfer Restrictions, without consideration.

(Reference)

Furthermore, if this proposal is passed and approved as originally proposed, the Company also intends to apply the same compensation plan as described above for Corporate Officers who are not concurrently serving as Directors.