This notice and the Reference Documents attached hereto are excerpts and translation of the corresponding Japanese originals for reference purposes only.
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(Securities Code 4661)
June 5, 2019

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 59TH ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 59th 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 26, 2019**.

1. Date and Time: Thursday, June 27, 2019 at 10:00 a.m.

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

3. Meeting Agenda:

Matters to be reported: The Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the Company's 59th Fiscal Year (April 1, 2018 – March 31, 2019), and results of audits by the independent accounting auditors and the Audit & Supervisory Board on the Consolidated Financial Statements

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Ten 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 42 yen per share, an increase of 2 yen from the previous fiscal year.

(1) Type of dividend property

Cash

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

22 yen per share of common stock of the Company
Total dividends of 7,242,039,926 yen

(3) Effective date of dividend of surplus

June 28, 2019

《 Proposal No. 2: 》

Election of Ten Directors

The terms of office of all Directors (ten Directors) will expire at the conclusion of this Annual Meeting of Shareholders. Accordingly, the election of ten Directors is proposed.

The candidates are as follows.

No.	Name	Current position in the Company	
1	Toshio Kagami	Representative Director, Chairman and CEO	Re-nomination
2	Kyoichiro Uenishi	Representative Director, President and COO and President Officer	Re-nomination
3	Yumiko Takano	Executive Director and Executive Vice President Officer	Re-nomination
4	Yuichi Katayama	Executive Director and Executive Vice President Officer	Re-nomination
5	Akiyoshi Yokota	Executive Director and Executive Officer	Re-nomination
6	Wataru Takahashi	Executive Director and Executive Officer	Re-nomination
7	Tsutomu Hanada	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
8	Yuzaburo Mogi	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
9	Yuichi Kaneki	Executive Officer	New nomination
10	Rika Kanbara	Executive Officer	New nomination

No. 1 Toshio Kagami

Re-nomination

(January 5, 1936)
Number of shares of the Company held:217,237 shares

▸ Career summary, positions, responsibilities and significant concurrent positions

April 1958	Joined Keisei Electric Railway Co., Ltd.
June 1981	Executive Director of the Company
June 1983	Executive Managing Director
June 1991	Senior Executive Managing Director
June 1993	Executive Director and Executive Vice President
June 1995	Representative Director and President
June 1996	Representative Director and President of Maihama Resort Hotels Co., Ltd. (current Milial Resort Hotels Co., Ltd.)
June 2005	**Representative Director, Chairman and CEO of the Company (present post)**
April 2009	Representative Director and Chairman of Milial Resort Hotels Co., Ltd.
June 2018	**Executive Director and Counselor of Milial Resort Hotels (present post)**

▸ Significant concurrent positions

External Auditor of Keiyo Gas Co., Ltd.
External Auditor of TV TOKYO Holdings Corporation

▸ Reasons for nominating for Executive Director

Mr. Toshio Kagami has led pervasive aspects of business operation in and outside the Company, attained abundant experience and broad insights as management, and exerted strong leadership as CEO of the Company. Also, he has actively addressed operational issues based on his medium- to long-term perspective and steadily delivered sound results. The Company believes that he will continue to contribute to the Company's business operation through discharging these experience and track records and proposes to reelect Mr. Kagami.

No. 2 Kyoichiro Uenishi

Re-nomination

(January 15, 1958)
Number of shares of the Company held:25,459 shares

▸ Career summary, positions, responsibilities and significant concurrent positions

April 1980	Joined the Company
June 2003	Executive Director
May 2005	Executive Director and Officer
April 2009	**Representative Director, President and COO and President Officer (present post)**

▸ Significant concurrent position

Outside Auditor of Keisei Electric Railway Co., Ltd.

▸ Reasons for nominating for Executive Director

Mr. Kyoichiro Uenishi has led pervasive aspects of business operation in and outside the Company, attained abundant experience and broad insights as management.
Mr. Uenishi also has led the Company's business operation as a Representative Director and President since 2009, addressing operational issues based on his medium- to long-term perspective and steadily delivered sound results. The Company believes that Mr. Uenishi will continue to contribute to the Company's business operation through discharging these experience and track records and proposes to reelect Mr. Uenishi.

No. 3 Yumiko Takano

Re-nomination

(June 23, 1956)
Number of shares of the Company held:23,690 shares

▸ Career summary, positions, responsibilities and significant concurrent positions

April 1980	Joined the Company
May 2003	Representative Director and Executive Vice President of Maihama Resort Hotels Co., Ltd. (current Milial Resort Hotels Co., Ltd.)
June 2003	Executive Director of the Company
May 2005	Executive Director and Officer
April 2009	Executive Director and Executive Officer Representative Director and President of Milial Resort Hotels Co., Ltd.
April 2015	Executive Director and Senior Executive Officer of the Company
June 2018	**Representative Director and Chairman of Milial Resort Hotels Co., Ltd. (present post)**
April 2019	**Executive Director and Executive Vice President Officer of the Company, Supervising the hotel business segment and overseeing the Corporate Strategy Planning Department (present post)**

▸ Significant concurrent position

Representative Director and Chairman of Milial Resort Hotels Co., Ltd.

▸ Reasons for nominating for Executive Director

Ms. Yumiko Takano has abundant experience and broad insights in the area of corporate strategy planning. She also has been playing a significant role in the business operation of Milial Resort Hotels since 2003 as Representative Director. The Company believes that she will contribute to the business operation of the Company through discharging these experience, broad insights, and track records and proposes to reelect Ms. Takano.

No. 4 Yuichi Katayama

Re-nomination

(September 23, 1956)
Number of shares of the Company held:2,273 shares

▸ Career summary, positions, responsibilities and significant concurrent positions

April 1979	Joined the Industrial Bank of Japan, Limited (current Mizuho Bank, Ltd.)
April 2008	Officer, Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.)
July 2009	Managing Executive Officer and Director, in charge of Corporate Banking
April 2012	Managing Executive Officer and Director, second in charge of Branch Banking Division, Mizuho Bank, Ltd.
April 2013	Executive Officer of the Company
June 2013	Executive Director and Executive Officer
April 2015	Executive Director and Senior Executive Officer
April 2019	**Executive Director and Executive Vice President Officer Supervising the Sponsor Marketing Alliance Department and overseeing the Corporate Supervision and the IT Strategy Implementation Departments (present post)**

▸ Reasons for nominating for Executive Director

Mr. Yuichi Katayama has abundant experience, broad insights, and sound results in various areas of the Company, including Corporate Strategy Planning, Accounting and Theme Park Business. The Company believes that he will continue to contribute to the Company's business operation based on these experience and track records and proposes to reelect Mr. Katayama.

No. 5 Akiyoshi Yokota

Re-nomination

(October 23, 1957)
Number of shares of the Company held:15,147 shares

▸ **Career summary, positions, responsibilities and significant concurrent positions**

April 1980	Joined the Company
April 2008	Officer
June 2009	Executive Director and Officer
April 2011	Executive Director and Executive Officer
April 2019	**Executive Director and Executive Officer Overseeing the Finance/Accounting, the Social Activity Promotion and the CS Enhancement Departments (present post)**

▸ **Reasons for nominating for Executive Director**

Mr. Akiyoshi Yokota has abundant experience, broad insights, and sound results in the areas of corporate strategy planning and accounting, among others. The Company believes that he will continue to contribute to the Company's business operation based on these experience and track records and proposes to reelect Mr. Yokota.

No. 6 Wataru Takahashi

Re-nomination

(July 19, 1957)
Number of shares of the Company held:14,738 shares

▸ **Career summary, positions, responsibilities and significant concurrent positions**

April 1981	Joined the Company
April 2007	Representative Director and President of Ikspiari Co., Ltd.
April 2009	Officer of the Company
June 2017	Executive Director and Officer
April 2019	**Executive Director and Executive Officer Overseeing the General Affairs, the Core Business Legal Affairs, the Food Safety Control and the Internal Auditing Departments (present post)**

▸ **Reasons for nominating for Executive Director**

Mr. Wataru Takahashi has abundant experience, broad insights, and sound results in the areas of corporate strategy planning, general affairs and accounting, among others. The Company believes that he will contribute to the Company's business operation reflecting his experience and track records as Representative Director and President of Ikspiari and proposes to reelect Mr. Takahashi.

No. 7 Tsutomu Hanada

(January 15, 1944)
Number of shares of the Company held:0 shares

Candidate for External Executive Director | Candidate for Independent Officer | Re-nomination

▸ Career summary, positions, responsibilities and significant concurrent positions

April 1966	Joined Keisei Electric Railway Co., Ltd.
June 1998	Director
June 2000	Managing Director
June 2002	Representative Director and Executive Director
June 2004	Representative Director and President
June 2005	**Executive Director of the Company (present post)**
June 2011	Chairman and Representative Director of Keisei Electric Railway Co., Ltd.
June 2015	**Advisor (present post)**

▸ Significant concurrent positions

Advisor of Keisei Electric Railway Co., Ltd.
External Director of Shin-Keisei Electric Railway Co., Ltd.
Outside Audit and Supervisory Board Member of The Keiyo Bank, Ltd.

▸ Tenure as the External Executive Director at the closing of this Annual Meeting of Shareholders

Fourteen years

▸ Relationships of special interest

Keisei Electric Railway Co., Ltd., where Mr. Tsutomu Hanada served as a Representative Director, is a major stockholder and a business partner of the Company. However, the amount of the transactions between Keisei Electric Railway and the Company is immaterial, representing less than one percent of the Company's net sales.

▸ Reasons for nominating for External Executive Director

The Company believes that Mr. Hanada will provide appropriate advice on the Company's business operation based on his abundant experience and broad insights gained as management outside the Company and proposes to reelect Mr. Hanada.

▸ Independence of the candidate

The Company has provided the Tokyo Stock Exchange with a notice of Mr. Tsutomu Hanada being an independent officer in accordance with the rules and regulations of the Tokyo Stock Exchange. If this proposal is approved and adopted and Mr. Hanada assumes the office of External Executive Director, he is expected to remain to be an independent officer.

▸ Outline of limited liability agreement

The Company has entered into a limited liability agreement with Mr. Tsutomu Hanada to limit his liability for damages under Article 423, paragraph 1 of the Companies Act to an amount as provided for by Article 425, paragraph 1 of the same Act pursuant to Article 427, paragraph 1 of the same Act. If his election in this proposal is approved and adopted, the Company plans to continue this agreement.

No. 8 Yuzaburo Mogi

(February 13, 1935)
Number of shares of the Company held:0 shares

Candidate for External Executive Director | Candidate for Independent Officer | Re-nomination

▸ Career summary, positions, responsibilities and significant concurrent positions

April 1958	Joined Kikkoman Corporation
March 1979	Director
March 1982	Managing Director
October 1985	Managing Director (Representative Director)
March 1989	Senior Managing Director (Representative Director)
March 1994	Director and Deputy President (Representative Director)
February 1995	Representative Director and President
June 2004	Representative Director, Chairman of the Board and Chief Executive Officer
June 2011	**Honorary CEO and Chairman of the Board of Directors (present post)**
June 2016	**Executive Director of the Company (present post)**

▸ Significant concurrent positions

Honorary CEO and Chairman of the Board of Directors of Kikkoman Corporation
External Auditor of TOBU RAILWAY CO., LTD.
External Auditor of Fuji Media Holdings, Inc.
External Director of Calbee, Inc.
Chairman of Japan Productivity Center

▸ Tenure as the External Executive Director at the closing of this Annual Meeting of Shareholders

Three years

▸ Relationships of special interest

Kikkoman Corporation, where Mr. Yuzaburo Mogi serves as Honorary CEO, has a business relationship with the Company. However, the amount of the transactions between Kikkoman and the Company is immaterial, representing less than one percent of the Company's net sales.

▸ Reasons for nominating for External Executive Director

The Company believes that Mr. Mogi will provide appropriate advice on the Company's business operation based on his abundant experience and broad insights as management outside the Company and proposes to reelect Mr. Mogi.

▸ Independence of the candidate

The Company has provided the Tokyo Stock Exchange with a notice of Mr. Yuzaburo Mogi being an independent officer in accordance with the rules and regulations of the Tokyo Stock Exchange. If this proposal is approved and adopted and Mr. Mogi assumes the office of External Executive Director, he is expected to remain to be an independent officer.

▸ Outline of limited liability agreement

The Company has entered into a limited liability agreement with Mr. Yuzaburo Mogi to limit his liability for damages under Article 423, paragraph 1 of the Companies Act to an amount as provided for by Article 425, paragraph 1 of the same Act pursuant to Article 427, paragraph 1 of the same Act. If his election in this proposal is approved and adopted, the Company plans to continue this agreement.

No. 9 Yuichi Kaneki

New nomination

(November 9, 1965)
Number of shares of the Company held:2,412 shares

▸ **Career summary, positions, responsibilities and significant concurrent positions**

April 1989	Joined the Company
April 2014	Officer
April 2019	**Executive Officer** **General Manager of Merchandise Division (present post)**

▸ **Reasons for nominating for Executive Director**

Mr. Yuichi Kaneki has abundant experience, broad insights and sound results while serving as Director of the Corporate Strategy Planning and the Marketing Alliance, as well as General Manager and Officer of the Human Resources Division. The Company believes that he will continue to contribute to the business operation of the Company through discharging these experience and track records and proposes to elect Mr. Kaneki.

No. 10 Rika Kanbara

New nomination

(September 9, 1967)
Number of shares of the Company held:6,038 shares

▸ **Career summary, positions, responsibilities and significant concurrent positions**

April 1990	Joined the Company
April 2014	Officer
April 2019	**Executive Officer** **General Manager of Human Resources Division (present post)**

▸ **Reasons for nominating for Executive Director**

Ms. Rika Kanbara has abundant experience, broad insights, and sound results while serving as Director of the Merchandise Administration and the Merchandise Products, as well as General Manager and Officer of the Merchandise Division. The Company believes that she will continue to contribute to business operation of the Company through discharging these experience and track records and proposes to elect Ms. Kanbara.

Note: There is no special interest relationship between the Company and the nominees for Executive Director other than Mr. Tsutomu Hanada and Mr. Yuzaburo Mogi.