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## To Shareholders with Voting Rights:

(Securities Code 4661)

June 7, 2021

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

# NOTICE OF THE 61ST ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We are pleased to announce the 61st Annual Meeting of Shareholders of Oriental Land Co., Ltd. (the “Company”). The meeting will be held for the purposes described below.

**In order to prevent the spread of COVID-19, we are placing first priority on ensuring the health and safety of our shareholders. We strongly request that you exercise your voting rights by mail or via the Internet instead of attending the meeting in person.**

If you choose not to physically attend the meeting, please review the attached Reference Documents for the Annual Meeting of Shareholders and cast your vote **by 5:00 p.m. on Monday, June 28, 2021.**

**To ensure appropriate distancing between seats at the meeting venue, there will only be a limited number of seats available. We have therefore adopted a pre-registration system (selected by lottery) for those planning to attend the meeting in person.** Thank you for your understanding.

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- 1. Date and Time:** Tuesday, June 29, 2021 at 10:00 a.m.
- 2. Place:** TOKYO BAY MAKUHARI HALL  
2-3 Hibino, Mihama-ku, Chiba-shi, Chiba Prefecture
- 3. Meeting Agenda:**
- Matters to be reported:** The Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the Company’s 61st Fiscal Year (April 1, 2020 – March 31, 2021), and results of audits by the independent accounting auditors and the Board of Corporate Auditors on the Consolidated Financial Statements
- Proposals to be resolved:**
- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendment to the Articles of Incorporation
- Proposal No. 3:** Election of Ten Directors

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### Notes:

- Please note that the only shareholders who can attend the meeting are those who have pre-registered and been selected by lottery. If you are exercising your voting rights by proxy, please only do so through a proxy who is another shareholder attending the Annual Meeting of Shareholders in person, subject to the proxy being selected by lottery. 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. As for the year-end dividend payment for the current fiscal year, the Company has not made any changes to the aforementioned policy. However, since the severe business environment is continuing, the Company proposes the following in order to prioritize securing liquidity on hand and funds for growth investments.

An interim dividend of 13 yen per share has been paid; thus the annual dividend will be 26 yen per share, a decrease of 18 yen from the previous fiscal year.

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(1) Type of dividend property

Cash

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

13 yen per share of common stock of the Company  
Total dividends of 4,259,959,106 yen

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(3) Effective date of dividend of surplus

June 30, 2021

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Proposal No. **2**:

# Partial Amendment to the Articles of Incorporation

## 1. Reasons for the amendments

Seeking to clarify the management responsibility of Directors, while building a management structure capable of responding rapidly to changes in the business environment, the Company wishes to reduce the term of office of Directors from two years to one year, and make the necessary amendments to Article 21 (Term of Office) of the current Articles of Incorporation.

## 2. Details of the amendments

The details of the amendments are as follows. (Underlining denotes amendment.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 21. (Terms of office)                      The term of office of a Director shall expire at the conclusion of the Annual Meeting of Shareholders for the last business year out of the business years terminating within <u>two years</u> after the election of the Director.</p> <p><u>2. The term of office of a Director who has been elected to increase the number of Directors or fill the vacancy of another Director who retired from their post before the expiry of their term of office shall expire at the expiration of the term of office of the other Directors in office.</u></p>	<p>Article 21. (Terms of office)                      The term of office of a Director shall expire at the conclusion of the Annual Meeting of Shareholders for the last business year out of the business years terminating within <u>one year</u> after the election of the Director.</p> <p>(Deleted)</p>

**Proposal No. 3:****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	Yumiko Takano	Executive Director and Executive Vice President Officer	Re-nomination
3	Yuichi Katayama	Executive Director and Executive Vice President Officer	Re-nomination
4	Akiyoshi Yokota	Executive Director and Executive Officer	Re-nomination
5	Wataru Takahashi	Executive Director and Executive Officer	Re-nomination
6	Yuichi Kaneki	Executive Director and Executive Officer	Re-nomination
7	Rika Kanbara	Executive Director and Executive Officer	Re-nomination
8	Tsutomu Hanada	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
9	Yuzaburo Mogi	External Executive Director	Candidate for External Executive Director Candidate for Independent Officer Re-nomination
10	Kenji Yoshida	Executive Officer	New nomination

No. **1** Toshio Kagami

(January 5, 1936)

Number of shares of the Company held: 217,866 shares

Re-nomination

▶ **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	<b>Representative Director, Chairman and CEO of the Company (present post)</b>
April 2009	Representative Director and Chairman of Milial Resort Hotels Co., Ltd.
June 2018	<b>Executive Director and Counselor of Milial Resort Hotels Co., Ltd. (present post)</b>

▶ **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** Yumiko Takano

(June 23, 1956)

Number of shares of the Company held: 24,419 shares

Re-nomination

▶ **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	<b>Representative Director and Chairman of Milial Resort Hotels Co., Ltd. (present post)</b>
April 2019	Executive Director and Executive Vice President Officer of the Company
June 2021	<b>Executive Director and Executive Vice President Officer Supervising the hotel business segment and the Theme Port No. 8 Enhancement Division Director of Corporate Strategy Planning Division and Director of Resort Development Department, Corporate Strategy Planning Division (present post)</b>

▶ **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 insight and a track record as Representative Director of Milial Resort Hotels Co., Ltd., in addition to her work in the area of corporate strategy planning. The Company believes that she will continue to contribute to the Company's business operation based on these experience and track records and proposes to reelect Ms. Takano.

No.

3

Yuichi Katayama

(September 23, 1956)

Number of shares of the Company held: 3,202 shares

Re-nomination

▶ **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
June 2021	<b>Executive Director and Executive Vice President Officer</b> <b>Supervising the corporate venture capital business segment and the Sponsor Marketing Alliance Department</b> <b>Overseeing the Project Development and the Finance/Accounting Departments, Director of the Project Development Department (present post)</b>

▶ **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.

4

Akiyoshi Yokota

(October 23, 1957)

Number of shares of the Company held: 15,705 shares

Re-nomination

▶ **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
June 2021	<b>Executive Director and Executive Officer</b> <b>Overseeing the Social Activity Promotion, the CS Enhancement and the Internal Auditing Departments (present post)</b>

▶ **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. **5** **Wataru Takahashi** (July 19, 1957)  
Number of shares of the Company held: 15,796 shares

Re-nomination

▶ **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
June 2021	<b>Executive Director and Executive Officer Overseeing the General Affairs, the Core Business Legal Affairs and the Food Safety Control Departments (present post)</b>

▶ **Reasons for nominating for Executive Director**

Mr. Wataru Takahashi has abundant experience, broad insight, and a track record as Representative Director and President of Ikspiari Co., Ltd., in addition to his work in the areas of corporate strategy planning, general affairs 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. Takahashi.

No. **6** **Yuichi Kaneki** (November 9, 1965)  
Number of shares of the Company held: 2,970 shares

Re-nomination

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

April 1989	Joined the Company
April 2014	Officer
April 2019	Executive Officer
June 2019	<b>Executive Director and Executive Officer Director of Merchandise Division (present post)</b>

▶ **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 Director of Human Resources and Merchandise Divisions. 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. Kaneki.

No. **7** **Rika Kanbara** (September 9, 1967)  
Number of shares of the Company held: 6,596 shares

Re-nomination

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

April 1990	Joined the Company
April 2014	Officer
April 2019	Executive Officer
June 2019	<b>Executive Director and Executive Officer Director of Human Resources Division (present post)</b>

▶ **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 Director of Merchandise and Human Resources Divisions. The Company believes that she will continue to contribute to the Company's business operation based on these experience and track records and proposes to reelect Ms. Kanbara.

▶ **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	<b>Executive Director of the Company (present post)</b>
June 2011	Chairman and Representative Director of Keisei Electric Railway Co., Ltd.
June 2015	<b>Advisor of Keisei Electric Railway Co., Ltd. (present post)</b>

▶ **Significant concurrent positions**

Advisor of 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**

Sixteen 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 and overview of expected roles**

Mr. Tsutomu Hanada has abundant experience, specialized knowledge, and broad insights as a manager of a business company. The Company determined that he would contribute to the strengthening of corporate governance and the enhancement of corporate value by providing accurate supervision and advice on the execution of duties by the Directors of the Company from an objective and neutral standpoint as an External Executive Director, and therefore nominated Mr. Hanada as a candidate for External Executive Director.

▶ **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.



No.

9

Yuzaburo Mogi

(February 13, 1935)

Number of shares of the Company held: 0 shares

Candidate for External  
Executive DirectorCandidate 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	<b>Honorary CEO and Chairman of the Board of Directors of Kikkoman Corporation (present post)</b>
June 2016	<b>Executive Director of the Company (present post)</b>

▶ **Significant concurrent positions**

Honorary CEO and Chairman of the Board of Directors of Kikkoman Corporation  
 External Auditor of TOBU RAILWAY CO., LTD.  
 External Director (Audit & Supervisory Committee Member) 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**

Five 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 and overview of expected roles**

Mr. Yuzaburo Mogi has abundant experience, specialized knowledge, and broad insights as a manager of a business company. The Company determined that he would contribute to the strengthening of corporate governance and the enhancement of corporate value by providing accurate supervision and advice on the execution of duties by the Directors of the Company from an objective and neutral standpoint as an External Executive Director, and therefore nominated Mr. Mogi as a candidate for External Executive Director.

▶ **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.

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

April 1984	Joined the Company
April 2015	Officer
April 2019	Executive Officer
April 2020	<b>Executive Officer</b> <b>Director of Food Division and Theme Port No. 8 Enhancement Division (present post)</b>

**▶ Reasons for nominating for Executive Director**

Mr. Kenji Yoshida has abundant experience, broad insights, and sound results while serving as Director of Food Division, Theme Port No. 8 Enhancement Division and Finance/Accounting Department, as well as Executive Director of a Group company. 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. Yoshida.

- Notes: 1. There is no special interest relationship between the Company and the nominees for Executive Director other than Mr. Tsutomu Hanada and Mr. Yuzaburo Mogi.
2. The Company has entered into a limited liability agreement with Mr. Tsutomu Hanada and Mr. Yuzaburo Mogi to limit their 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 their election in this proposal is approved and adopted, the Company plans to continue this agreement.
3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. This is to cover damages incurred as a result of Directors, etc. assuming responsibility for the execution of their duties or receiving claims related to the pursuit of such responsibility. However, damages resulting from deliberate intent or gross negligence will not be covered. The full amount of the insurance premiums for the policy is borne by the Company. If this proposal is approved and adopted, and each candidate assumes the office as Executive Director, the Company plans to include each of them as an insured in the insurance policy and renew the said policy during their terms of office.