

(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 4917

June 1, 2017

To our shareholders:

Motonobu Nishimura
President Executive Officer

MANDOM CORPORATION

5-12 Juniken-cho, Chuo-ku, Osaka

NOTICE OF THE 100TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 100th Ordinary General Meeting of Shareholders of MANDOM CORPORATION (the “Company”), which will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights by postal mail or via the internet. You are requested to exercise your voting rights by 5:30 p.m., Thursday, June 22, 2017 (Japan Standard Time), after examining the Reference Documents for the General Meeting of Shareholders, set out below.

- 1. Date and Time:** Friday, June 23, 2017 at 10:00 a.m. (Japan Standard Time)
(Reception will start from 9:00 a.m.)
- 2. Venue:** Conference Room, 2nd Floor, Mandom Head Office Building,
5-12 Juniken-cho, Chuo-ku, Osaka
(If there are not enough seats in the conference room we will direct you to the second venue. We ask for your understanding.)
- 3. Purposes:**
Items to be reported:
 1. Business Report and Consolidated Financial Statements for the 100th Term (from April 1, 2016 to March 31, 2017), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-Consolidated Financial Statements for the 100th Term (from April 1, 2016 to March 31, 2017)**Items to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Eight (8) Directors
 - Proposal 3:** Election of Two (2) Audit & Supervisory Board Members

4. Method for Exercise of Voting Rights

(1) Exercise of voting rights via postal mail

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Thursday, June 22, 2017.

(2) Exercise of voting rights via the Internet

When exercising voting rights via the Internet, please refer to the “Instructions for Voting via the Internet” on page 20 (available in Japanese only) and exercise your rights by 5:30 p.m. on Thursday, June 22, 2017.

5. Other Items Concerning This Notice

Among the paperwork that should be submitted with this Notice of the Ordinary General Meeting of Shareholders, the following items are posted on the Company’s website (<http://www.mandom.co.jp/ir/src/stockholders.html>) as stipulated by laws and regulations, as well as Article 16 of the Company’s Articles of Incorporation so they are not included in this Notice.

- (1) “System to ensure appropriate business operations and summary of the operating status of the relevant system” in the Business Report
- (2) “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
- (3) “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

Because of this, the material included with this Notice of the Ordinary General Meeting of Shareholders is part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements used by Audit & Supervisory Board Members and Accounting Auditors to make the Auditor’s Report.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters:

Proposal 1: Appropriation of Surplus

Regarding the appropriation of surplus for the 100th Term, in addition to the basic policy of preferentially returning surplus to shareholders with a dividend, and giving consideration to internal reserves for future development and corporate risk, we declare the following appropriation.

Matters related to year-end dividends

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property to shareholders and total amount thereof
53 yen per common share of the Company
Total amount of dividends: 1,238,993,985 yen

(Since we paid an interim dividend of 43 yen per share on December 5, 2016, the total dividend for the 100th Term will be 96 yen per share.)
- (3) Effective date of distribution of dividends of surplus
June 26, 2017

Proposal 2: Election of Eight (8) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this meeting. The Company has decided to increase the number of Directors by one (1) with the aim of strengthening the corporate governance system and requests the election of eight (8) Directors.

Please refer to page 39 (available in Japanese only) for the Company's policy on the selection of the principle members of the managerial team and the nomination of candidates for Directors and Audit & Supervisory Board Members by the Board of Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
1	Motonobu Nishimura (January 9, 1951)	<p>Apr. 1977 Joined the Company</p> <p>Apr. 1983 General Manager, East Japan Sales Division</p> <p>Jun. 1984 Director (current position)</p> <p>Jun. 1987 Managing Director</p> <p>Jun. 1990 Representative Director (current position)</p> <p> Senior Vice President</p> <p>Jun. 1995 President Director</p> <p>May 2000 Audit & Supervisory Board Member, PT. Mandom Indonesia Tbk (current position)</p> <p>Jun. 2004 President Executive Officer (current position)</p> <p>Apr. 2008 In charge of the Internal Control Promotion Division (now the Internal Audit Division) (until June 2015)</p> <p>[Significant concurrent positions outside the Company] Audit & Supervisory Board Member, PT Mandom Indonesia Tbk</p>	720,200
<p>[Reasons for nomination as candidate for Director]</p> <p>Since assuming the position of President Director in 1995, Motonobu Nishimura has been at the head of the Group's management team, sufficiently fulfilling his work responsibility by appropriately performing his duties and reliably getting results. Going forward, as well, the Company has decided that he can be expected to contribute to the Group's continued growth and development as the Chief Executive Officer (Representative Director and President Executive Officer). Therefore, the Company has once again nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
2	Tatsuyoshi Kitamura (March 13, 1956)	<p>Apr. 1978 Joined the Company</p> <p>Dec. 1997 Director and President, Mandom Corporation (Singapore) Pte. Ltd.</p> <p>Sept. 2001 General Manager, International Operations Division (now the Overseas Business Planning Division)</p> <p>Jun. 2004 Executive Officer</p> <p>Apr. 2008 Representative Director and President, PT Mandom Indonesia Tbk</p> <p>Jun. 2011 Managing Executive Officer In charge of Manufacturing and Logistics Units</p> <p>Apr. 2014 In charge of the General Administration Division and Legal Affairs Division General Manager, Human Resources Division</p> <p>Jun. 2014 Director (current position) In charge of the CS Supervising Division (now the CSR Promotion Division)</p> <p>Apr. 2015 In charge of Human Resources & General Resources Units</p> <p>Apr. 2016 Senior Managing Executive Officer (current position) Director and Chairman, PT Mandom Indonesia Tbk</p> <p>Apr. 2017 In charge of the International Business Operation Units (current position) Audit & Supervisory Board Member, Chairman, PT Mandom Indonesia Tbk (current position)</p> <p>[Significant concurrent positions outside the Company] Audit & Supervisory Board Member, Chairman, PT Mandom Indonesia Tbk</p>	27,700
<p>[Reasons for nomination as candidate for Director] In addition to having worked as Representative Director and President of PT Mandom Indonesia Tbk, Tatsuyoshi Kitamura has sufficiently fulfilled his work responsibility by appropriately performing his duties and reliably getting results over many years at overseas Group companies and in each of the areas he was responsible for at the Company. Going forward, as well, the Company has decided that he can be expected to contribute to the Group's continued growth and development as an Operational Executive Director. Therefore, the Company has once again nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
3	Shinichiro Koshiba (December 24, 1963)	Apr. 1987 Joined the Company Jul. 1993 Senior Managing Director, Sunwa Marketing Co., Ltd. May 1997 General Manager, Zhongshan City Rida Fine Chemical Co., Ltd. (now Zhongshan City Rida Cosmetics Co., Ltd.) Apr. 2002 General Manager, Sales Planning Division Jun. 2008 Executive Officer Apr. 2013 Managing Executive Officer (current position) Apr. 2014 In charge of Marketing Units (current position) Jun. 2016 Director (current position)	1,081
<p>[Reasons for nomination as candidate for Director] After having managed overseas Group companies, Shinichiro Koshiba has sufficiently fulfilled his work responsibility by appropriately performing his duties and reliably getting results in the sales and marketing areas he was responsible for at the Company. Going forward, as well, the Company has decided that he by using his experience he can be expected to contribute to the Group's continued growth and development as an Operational Executive Director. Therefore, the Company has once again nominated him as a candidate for Director.</p>			
4	Takeshi Hibi (April 16, 1960)	Apr. 1984 Joined the Company Apr. 1999 Director and President, Mandom (Malaysia) Sdn. Bhd. Apr. 2008 Managing Director, PT Mandom Indonesia Tbk Apr. 2011 Representative Director and President, PT Mandom Indonesia Tbk Apr. 2014 Executive Officer Apr. 2015 Managing Executive Officer (current position) Apr. 2016 In charge of Sales Units (current position) Jun. 2016 Director (current position)	1,477
<p>[Reasons for nomination as candidate for Director] After having been the Representative Director and President of PT Mandom Indonesia Tbk and having managed overseas Group companies, Takeshi Hibi has sufficiently fulfilled his work responsibility by appropriately performing his duties and reliably getting results in the sales area he was responsible for. Going forward, as well, the Company has decided that by using his experience he can be expected to contribute to the Group's continued growth and development as an Operational Executive Director. Therefore, the Company has once again nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
5	Masayoshi Momota (January 23, 1951)	Apr. 1974 Joined the Company Apr. 1995 General Manager, Product Strategy Planning Division Jun. 1996 Director (current position) Apr. 2003 In charge of R&D Units Jun. 2003 Managing Director Jun. 2004 Managing Executive Officer Apr. 2010 In charge of the Management Planning Division (now the Corporate Administration Division) In charge of the International Business Operations Division (now the Overseas Business Planning Division) Audit & Supervisory Board Member, Chairman, PT Mandom Indonesia Tbk Jun. 2010 Senior Managing Executive Officer Jun. 2013 Representative Director Senior Vice President Executive Officer In charge of the Executive Secretary Division Apr. 2014 In charge of the Corporate Communications & Investor Relations Division (now the Investor Relations Division) Jun. 2015 In charge of the Internal Audit Division (current position) Apr. 2017 In charge of the CSR Promotion Division (current position)	10,400
<p>[Reasons for nomination as candidate for Director]</p> <p>In addition to having worked as the Company's Representative Director and Senior Vice President Executive Officer, Masayoshi Momota has sufficiently fulfilled his work responsibility by appropriately performing his duties and reliably getting results in each of the areas he was responsible for at the Company. Going forward, as well, the Company has decided that by using his experience he can be expected to contribute to the Group's continued growth and development while in charge of the Internal Audit Division and the CSR Promotion Division, and as a Director. Therefore, the Company has once again nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
6	Yasuaki Kameda (November 1, 1961)	<p>Apr. 1984 Joined the Company</p> <p>Apr. 2008 General Manager, Product Development Department Section 1 (now the Product Strategy Division)</p> <p>Apr. 2009 Executive Officer</p> <p>Apr. 2012 In charge of the Chain Store Sales Division 1, Chain Store Sales Division 2 and Distribution Channel Development Division; General Manager, Chain Store Sales Division 2</p> <p>Apr. 2014 In charge of the Corporate Planning Division (now the Corporate Administration Division) and Corporate Communications & Investor Relations Division (now the Investor Relations Division); General Manager, Corporate Planning Division</p> <p>Apr. 2015 Managing Executive Officer (current position) In charge of Corporate Planning Unit (current position)</p> <p>Apr. 2017 In charge of Corporate Planning & Financial Units and Human Resources & General Resources Units; General Manager, Corporate Strategy Division (current position)</p>	800
<p>[Reasons for nomination as candidate for Director]</p> <p>Yasuaki Kameda has held positions of responsibility in the Company's sales and marketing department, where he generated steady results. After assuming the position of Managing Executive Officer, as well, he has sufficiently fulfilled his work responsibility by appropriately performing his duties in each of areas he is responsible for. Going forward, the Company has decided that by using his experience he can be expected to contribute to the Group's continued growth and development as an Operational Executive Director, and has therefore nominated him as a new candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
7	Satoshi Nakajima (December 8, 1953)	<p>Apr. 1976 Joined Osaka Gas Co., Ltd.</p> <p>Jun. 2000 Director, OSAKA GAS Security Service Co., Ltd.</p> <p>Jun. 2004 General Manager, Secretarial Department, Osaka Gas Co., Ltd.</p> <p>Jun. 2007 Executive Officer, Osaka Gas Co., Ltd.</p> <p>Jun. 2008 Managing Executive Officer, Osaka Gas Co., Ltd.</p> <p>Jul. 2008 Managing Director, The Japan Gas Association</p> <p>Apr. 2011 Chairman, OGIS-RI Co., Ltd.</p> <p>Jun. 2013 External Director of the Company (current position)</p> <p>Aug. 2015 External Director, Kyoshin Co. Ltd. (current position)</p> <p>Nov. 2015 External Director, Yume no Machi Souzou Iinkai Co., Ltd. (current position)</p> <p>Apr. 2016 Adviser, Osaka Gas Liquid Co., Ltd.</p> <p>Jun. 2016 Full-time Audit & Supervisory Board Member, Osaka Gas Liquid Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] External Director, Kyoshin Co. Ltd. External Director, Yume no Machi Souzou Iinkai Co., Ltd. Full-time Audit & Supervisory Board Member, Osaka Gas Liquid Co., Ltd.</p>	500
<p>[Reasons for nomination as candidate for External Director] Since assuming the position of External Director of the Company in June 2013, Satoshi Nakajima has been sufficiently fulfilling his duties and responsibilities as an External Director and, by participating in corporate management over many years and successively holding positions of responsibility, such as director, at various types of organizations, the Company feels that having his broad knowledge and superior discernment reflected in the Company's management can be expected to not only strengthen corporate governance but also help raise the quality of the Group management overall. Therefore, the Company has once again nominated him as a candidate for External Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company	Number of the Company's shares owned
8	Satoshi Nagao (October 29, 1946)	Apr. 1969 Joined Toyota Motor Sales Co., Ltd. (now Toyota Motor Corporation) Jan. 1996 General Manager, Toyota Motor Corporation Jan. 2001 Joined DDI CORPORATION (now KDDI Corporation) General Manager, Corporate Strategy Planning Division Jun. 2001 Managing Executive Officer, KDDI Corporation Apr. 2003 Senior Managing Executive Officer, KDDI Corporation Jun. 2003 Director, KDDI Corporation Jun. 2005 Executive Vice President, Representative Director (CFO), KDDI Corporation (until June 2010) Jun. 2007 Chairman, KDDI Evolva, Inc. (until June 2012) Jun. 2014 External Director of the Company (current position)	2,000
<p>[Reasons for nomination as candidate for External Director]</p> <p>Since assuming the position of External Director of the Company in June 2014, Satoshi Nagao has been sufficiently fulfilling his duties and responsibilities as an External Director and, by participating in management of global corporate expansion over many years and successively holding positions of responsibility in economic organizations, the Company feels that having his broad knowledge and superior discernment reflected in the Company's management will not only strengthen corporate governance but also help raise the quality of the Group management overall. Therefore, the Company has once again nominated him as a candidate for External Director.</p>			

Notes:

1. There are no special interests between the candidates and the Company.
2. Yasuaki Kameda is a new candidate for Director.
3. Satoshi Nakajima is a candidate for External Director.
The Company has designated the candidate as an Independent Officer according to Securities Listing Regulations of Tokyo Stock Exchange, Inc. and has registered him with the same Exchange and, if his election is approved, intends to continue his appointment as an Independent Officer. Satoshi Nakajima's term as an External Director will be four (4) years at the conclusion of this meeting.
4. The Company has concluded a limited liability agreement with Satoshi Nakajima limiting his liability to the Company as specified in Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Companies Act and Article 24, Paragraph 2 of the Company's Articles of Incorporation. The limit of liability of the concerned liability agreement is the higher of either ten (10) million yen or the minimum liability specified in Article 425, Paragraph 1 of the Companies Act. If Satoshi Nakajima's election is approved, the Company intends to continue this agreement.
5. Satoshi Nagao is a candidate for External Director.
The Company has designated the candidate as an Independent Officer according to Securities Listing Regulations of Tokyo Stock Exchange, Inc. and has registered him with the same Exchange and, if his election is approved, intends to continue his appointment as an Independent Officer. Satoshi Nagao's term as an External Director will be three (3) years at the conclusion of this meeting.
6. The Company has concluded a limited liability agreement with Satoshi Nagao limiting his liability to the Company as specified in Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Companies Act and Article 24, Paragraph 2 of the Company's Articles of Incorporation. The limit of liability of the concerned liability agreement is the higher of either ten (10) million yen or the minimum liability specified in Article 425, Paragraph 1 of the Companies Act. If Satoshi Nagao's election is approved, the Company intends to continue this agreement.
7. Satoshi Nakajima and Satoshi Nagao, candidates for External Director, meet the Company's "Standards for Independence of Independent External Officers" (Please refer to pages 17 and 18 (available in Japanese only)).

Proposal 3: Election of Two (2) Audit & Supervisory Board Members

The terms of office of two (2) Audit & Supervisory Board Members Yoshiaki Saito and Yukihiro Tsujimura will resign at the conclusion of this meeting. In that regard, the Company requests the election of two (2) Audit & Supervisory Board Members.

This proposal has received the approval of the Audit & Supervisory Board.

Please refer to page 39 (available in Japanese only) for the Company's policy on the selection of the principle members of the managerial team and the nomination of candidates for Directors and Audit & Supervisory Board Members by the Board of Directors.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Career summary and positions in the Company	Number of the Company's shares owned
1	Hiroo Mizuno (February 17, 1960)	Apr. 1982 Joined the Company Apr. 2002 General Manager, Human Resource Development Division (now the Human Resources Division) Apr. 2007 Deputy General Manager, Fukusaki Factory Apr. 2010 General Manager, Executive Secretary Division Apr. 2017 Staff for Audit & Supervisory Board (current position)	1,400
[Reasons for nomination as candidate for Audit & Supervisory Board Member] Since joining the Company, Hiroo Mizuno has primarily engaged in the human resources & general resources department and technology & production department, and has served as a General Manager, Executive Secretary Division, gaining extensive operational experience at the Company. The Company has decided that he can be expected to put this experience to effective use in a cross-sectional perspective as an Audit & Supervisory Board Member, and has therefore nominated him as a new candidate for Audit & Supervisory Board Member.			

No.	Name (Date of birth)	Career summary and positions in the Company	Number of the Company's shares owned
2	Yukihiro Tsujimura (December 11, 1976)	Oct. 2002 Registered with the Osaka Bar Association Joined Kazuya Kotera Law Office	0
		Oct. 2009 Appointed as a part-time judge (civil conciliator)	
		Apr. 2013 Established Yukihiro Tsujimura Law Office Representative of Yukihiro Tsujimura Law Office (current position)	
		Jun. 2013 External Audit & Supervisory Board Member of the Company (current position)	
		[Significant concurrent positions outside the Company] Representative of the Yukihiro Tsujimura Law Office	
		[Reasons for nomination as candidate for Audit & Supervisory Board Member] As an attorney, Yukihiro Tsujimura is well-versed in corporate legal affairs and he has great insight into corporate management. The Company has once again nominated him as a candidate for External Audit & Supervisory Board Member based on its decision that having his great insight reflected in the Company's management can be expected to not only strengthen corporate governance but also help raise the quality of the Group management overall.	

Notes:

1. There are no special interests between the candidates and the Company.
2. Hiroo Mizuno is a new candidate for Audit & Supervisory Board Member.
3. Yukihiro Tsujimura is a candidate for an External Audit & Supervisory Board Member.
While he does not have direct corporate management experience, he is well-versed in corporate legal affairs and has great insight into corporate management. The Company feels he can amply fulfill the duties of External Audit & Supervisory Board Member.
The Company has designated the candidate as an Independent Director according to Securities Listing Regulations of Tokyo Stock Exchange, Inc. and has registered him at the same and, if his election is approved, intends to continue his appointment as an Independent Director.
Yukihiro Tsujimura's term as an Audit & Supervisory Board Member will be four (4) years at the conclusion of this meeting.
4. The Company has concluded a limited liability agreement with Yukihiro Tsujimura, limiting his liability to the Company as specified in Article 423, Paragraph 1 of the Companies Act, based on Article 427, Paragraph 1 of the Companies Act and Article 32, Paragraph 2 of the Company's Articles of Incorporation. The limit of liability of the concerned liability agreement is the higher of either ten (10) million yen or the minimum liability specified in Article 425, Paragraph 1 of the Companies Act. If Yukihiro Tsujimura's election is approved, the Company intends to continue this agreement.
5. Yukihiro Tsujimura, a candidate for External Audit & Supervisory Board Member, meets the Company's "Standards for Independence of Independent External Officers" (Please refer to pages 17 and 18 (available in Japanese only)).