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Notice of Resolutions of the 108th Ordinary General Meeting of Shareholders

June 28, 2012

Dear Shareholders,

We hereby inform you of the reports made and resolutions adopted at the 108th Ordinary General Meeting of Shareholders of OBAYASHI CORPORATION held today.

Sincerely yours,

Toru Shiraishi
President
OBAYASHI CORPORATION

Details of the General Meeting of Shareholders

Matters reported:

Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 108th Fiscal Year (from April 1, 2011 to March 31, 2012), as well as the audit reports of the Accounting Auditors and the Board of Corporate Auditors for Consolidated Financial Statements

The above particulars were reported.

Matters resolved:

Proposal 1: Appropriation of Surplus

Proposal 1 was approved and adopted as proposed. It was decided to pay a year-end dividend for the 108th Fiscal Year of 4 yen per share.

Proposal 2: Election of Nine (9) Directors

The following Nine (9) Directors were elected and assumed their offices.
Takeo Obayashi, Toru Shiraishi, Tadahiko Noguchi, Makoto Kanai,
Shozo Harada, Makoto Kishida, Akihisa Miwa, Kenichi Shibata,
Nao Sugiyama

Proposal 3: Election of Two (2) Corporate Auditors

The following Two (2) Corporate Auditors were elected and assumed their offices.

Hiroshi Tadokoro, Tamio Akiyama

Additional information

1. Representative Directors and Directors with specific titles

At the meeting of the Board of Directors held on the same day, the following were appointed and assumed their offices.

Chairman	
Representative Director	Takeo Obayashi
President	
Representative Director	Toru Shiraishi
Representative Director	Tadahiko Noguchi
Representative Director	Makoto Kanai
Representative Director	Shozo Harada

2. Appointment of Standing Corporate Auditors

On the same day, Standing Corporate Auditors were appointed by selection from among Corporate Auditors as follows:

Standing Corporate Auditor	Hiroshi Tadokoro (newly appointed)
Standing Corporate Auditor	Tamio Akiyama
Corporate Auditor (Outside Corporate Auditor)	Tatsunosuke Kagaya
Corporate Auditor (Outside Corporate Auditor)	Yasutaka Kakiuchi
Corporate Auditor (Outside Corporate Auditor)	Tadatsuna Koda

3. Payment of the year-end dividend

Please collect the payment of the year-end dividend for the 108th Fiscal Year with the enclosed “Dividend Warrant” at a nearby Japan Post Bank branch or a post office.

For shareholders who have designated a bank account transfer, please find the enclosed “Statement of Dividend” and “Dividend Transfer Notice.”

This “Statement of Dividend” also serves as “Note of Payment” to be prepared in accordance with the provisions of the Act on Special Measures Concerning Taxation. After receiving your dividends, please use this document to confirm the amount of dividends received and for your income tax return. For shareholders who receive dividends through securities company accounts by the system of dividend allotment to securities company accounts in proportion to the number of shares held, please confirm the payment at your securities companies.

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“Business Report for the 108th Fiscal Year” including business results for the 108th Fiscal Year etc. is posted on our website (<http://www.obayashi.co.jp/>).  
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