

(Translation)

May 19, 2017

Company name	ÆON Mall Co., Ltd.
Representative	Akio Yoshida, President and CEO (Securities code 8905, The First Section of the Tokyo Stock Exchange)
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To the Shareholders of ÆON Mall Co., Ltd.:

**ÆON Mall Co., Ltd.**  
**Results of Exercise of Voting Rights at**  
**the 106<sup>th</sup> Ordinary General Meeting of Shareholders**

Please be advised as below the results of exercise of voting rights at the 106<sup>th</sup> Ordinary General Meeting of Shareholders held on May 17, 2017 (the “Meeting”).

1. Date and Time                      Tuesday, May 17, 2017, 10:00 a.m.
2. Place                                      Hotel New Otani Makuhari
3. Matters resolved  
    Agenda Item 1:                      Election of thirteen (13) Directors  
    Agenda Item 2:                      Election of one (1) Audit & Supervisory Board Member
4. Voting Rights  
    Number of shareholders with voting rights                                      59,183  
    Number of voting rights held by all shareholders                                      2,271,686

5. Number of voting rights that were exercised as the manifestation of the intention of approval, disapproval or abstention for the agenda items to be resolved; requirements for adoption thereof; and resolution results thereof

	Approved	Disapproved	Abstained	Requirement for adoption	Resolution result and approval rate (%)	
Agenda Item 1: Election of thirteen (13) Directors						
Noriyuki Murakami	<b>1,916,917</b>	<b>83,658</b>	<b>7,596</b>	(Note )	Approved	<b>95.4%</b>
Akio Yoshida	<b>1,870,995</b>	<b>129,590</b>	<b>7,596</b>		Approved	<b>93.1%</b>
Kaoru Iwamoto	<b>1,943,710</b>	<b>64,250</b>	<b>220</b>		Approved	<b>96.7%</b>
Seiichi Chiba	<b>1,943,652</b>	<b>64,308</b>	<b>220</b>		Approved	<b>96.7%</b>
Yoshiharu Umeda	<b>1,943,545</b>	<b>64,415</b>	<b>220</b>		Approved	<b>96.7%</b>
Akio Mishima	<b>1,943,606</b>	<b>64,354</b>	<b>220</b>		Approved	<b>96.7%</b>
Motoya Okada	<b>1,926,425</b>	<b>81,528</b>	<b>220</b>		Approved	<b>95.9%</b>
Mitsuhiro Fujiki	<b>1,977,784</b>	<b>30,176</b>	<b>220</b>		Approved	<b>98.4%</b>
Mitsugu Tamai	<b>1,943,566</b>	<b>64,394</b>	<b>220</b>		Approved	<b>96.7%</b>
Hisayuki Sato	<b>1,977,753</b>	<b>30,207</b>	<b>220</b>		Approved	<b>98.4%</b>
Hiroshi Yokoyama	<b>1,976,263</b>	<b>31,697</b>	<b>220</b>		Approved	<b>98.4%</b>
Mami Taira	<b>1,959,210</b>	<b>48,753</b>	<b>220</b>		Approved	<b>97.5%</b>
Masao Kawabata	<b>1,993,322</b>	<b>14,641</b>	<b>220</b>		Approved	<b>99.2%</b>
Agenda Item 2: Election of one(1) Audit & Supervisory Board Member						
Maki Watanabe	<b>1,976,091</b>	<b>32,899</b>	<b>99</b>		Approved	<b>98.3%</b>

(Note ) The requirement for adoption is a majority of the affirmative voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

6. Reason why a portion of the number of voting rights of the shareholders present at the Meeting were not included in the calculation

By regarding the number of voting rights exercised by the date immediately before the date of the Meeting and the number of voting rights of some of the shareholders present at the Meeting whose intention of approval or disapproval of each proposal was confirmed as the total number of voting rights, it became clear that the agenda items would be adopted. Therefore, the number of voting rights of the shareholders present at the Meeting whose intention of approval, disapproval or abstention was not confirmed has not been included in the calculation.