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Securities Code: 4674

June 1, 2016

Dear Shareholders,

Toshio Iwasaki
Chairman & CEO
CRESCO LTD.
2-15-1 Kounan, Minato-ku, Tokyo

Notice of the 28th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 28th Ordinary General Meeting of Shareholders of CRESCO LTD. (the “Company”). The meeting will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal voting. Please examine the attached Reference Documents for the General Meeting of Shareholders and return the enclosed Voting Form indicating your vote for or against each proposal so that your vote is received by 6:00 p.m. on Thursday, June 16, 2016 (JST).

Details

1. **Date and Time:** Friday, June 17, 2016, at 10:00 a.m.
2. **Place:** B1 Banquet room “Houou,” Hotel JAL City Tamachi Tokyo
3-16-18 Shibaura, Minato-ku, Tokyo
3. **Purpose of the Meeting**
Matters to be reported:
 - a. Business Report and Consolidated Financial Statements for the 28th Fiscal Year (from April 1, 2015 to March 31, 2016), as well as the audit reports of the Accounting Auditors and the Board of Auditors for Consolidated Financial Statements
 - b. Financial Statements for the 28th Fiscal Year (from April 1, 2015 to March 31, 2016)

Matters to be resolved:

Proposal: Election of Ten (10) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

Notes:

- * You are kindly requested to present the enclosed Voting Form to the receptionist when you attend the Meeting.
- * If any changes have been made to items in Business Report, Consolidated Financial Statements, Financial Statements or the Reference Documents for the General Meeting of Shareholders, such changes will be posted on the Company’s website (<http://www.cresco.co.jp/ir/index.html>).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Issues

Proposal: Election of Ten (10) Directors (excluding Directors Serving on the Audit and Supervisory Committee)

The terms of office of all ten (10) Directors (excluding Directors serving on the Audit and Supervisory Committee) will expire at the conclusion of this ordinary general meeting of shareholders. Accordingly, the Company requests the election of ten (10) Directors (excluding Directors serving on the Audit and Supervisory Committee).

The candidates for Directors (excluding Directors serving on the Audit and Supervisory Committee) to be elected are as follows.

There were no objections to the proposal upon the deliberation thereof at the Audit and Supervisory Committee.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
1	Toshio Iwasaki (November 30, 1940)	Apr. 1988 President, CRESCO LTD. due to its establishment Jun. 1998 Chairman & CEO, CRESCO LTD. Mar. 2002 Chairman & CEO and President, CRESCO LTD. Apr. 2004 President, CRESCO LTD. Jun. 2006 Chairman & CEO, CRESCO LTD. Apr. 2011 Chairman & CEO and President, CRESCO LTD. Apr. 2014 Chairman & CEO, CRESCO LTD. (current position)	303,000 shares
[Reasons for nomination as candidate for Director] The Company expects him to play a vital role in the decision-making on the significant business execution of the Company and supervision of execution of duties by Directors, leveraging his ample experience and achievements nurtured through his long career at the Company as its Chairman & CEO and President, who is in charge of management of the Group overall, and therefore deems that he is well qualified as a candidate for Director.			
2	Kohji Mizuya (July 6, 1947)	Apr. 1970 Joined IBM Japan, Ltd. Oct. 1977 USA IBM Development Unit Apr. 1997 Director in charge of Consulting Business, IBM Japan, Ltd. Apr. 2001 Managing Director in charge of Business Innovation Service, IBM Japan, Ltd. Oct. 2002 Managing Director in charge of Asia Pacific Industry Value Project, IBM Japan, Ltd. Jul. 2003 Managing Executive Officer in charge of e-business and on-demand Business, IBM Japan, Ltd. Jul. 2004 Managing Executive Officer in charge of on-demand Business and Asia Pacific Global Solutions, IBM Japan, Ltd. May 2006 Managing Executive Officer in charge of Communication, Media and Public Utility Business, IBM Japan, Ltd. Apr. 2008 Adviser, IBM Japan, Ltd. Jun. 2011 Director, CRESCO LTD. Apr. 2012 Executive Vice President, CRESCO LTD. Apr. 2014 Vice Chairman, CRESCO LTD. (current position)	3,552 shares
[Reasons for nomination as candidate for Director] The Company expects him to play a vital role in the decision-making on the significant business execution of the Company and supervision of execution of duties by Directors, leveraging his ample experience and achievements at operating companies as well as his broad network of contacts in Japan and overseas and extensive knowledge, and therefore deems that he is well qualified as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
3	Hiroyuki Nemoto (February 12, 1960)	<p>Apr. 1988 Joined CRESKO LTD. due to its establishment</p> <p>Apr. 1998 Department Manager, System Technology Department, Open System Division, CRESKO LTD.</p> <p>Apr. 2002 Division Manager, Financial Solutions Division, Solutions Unit, CRESKO LTD.</p> <p>Jun. 2006 Director and Vice General Manager, Solutions Unit, CRESKO LTD.</p> <p>Apr. 2008 Managing Director and General Manager, Solutions Unit, CRESKO LTD.</p> <p>Apr. 2010 Managing Director and General Manager, Business Solutions Division, CRESKO LTD.</p> <p>Apr. 2011 Managing Director, General Manager, Business Solutions Division and Division Manager, Sales Division, CRESKO LTD.</p> <p>Oct. 2011 Managing Director and General Manager, Business Solutions Division, CRESKO LTD.</p> <p>Apr. 2012 Managing Director, General Manager, Business Solutions Division and Department Manager, Consulting Center, CRESKO LTD.</p> <p>Apr. 2013 Managing Director and General Manager, Business Solutions Division, CRESKO LTD.</p> <p>Apr. 2014 President, CRESKO LTD. (current position)</p>	42,344 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Having served as a person in charge of a broad range of areas in the business of the Company, he currently leads the Company as a whole as a President thereof with his ample experience and achievements. The Company expects him to play a vital role in the decision-making on the significant business execution of the Company and supervision of execution of duties by Directors, leveraging his extensive knowledge, and therefore deems that he is well qualified as a candidate for Director.</p>			
4	Kurao Niwa (November 13, 1955)	<p>Apr. 1988 Joined CRESKO LTD. due to its establishment.</p> <p>Jun. 2003 Director and Department Manager, Human Resources and General Affairs Department, CRESKO LTD.</p> <p>Oct. 2005 Director, General Manager and Department Manager, Human Resources and General Affairs Department, CRESKO LTD.</p> <p>Jun. 2006 Managing Director, General Manager and Department Manager, Human Resources and General Affairs Department, CRESKO LTD.</p> <p>Apr. 2007 Managing Director, General Manager, Corporate Administration Division and Department Manager, Office of the President, CRESKO LTD.</p> <p>Oct. 2009 Managing Director and General Manager, Corporate Administration Division, CRESKO LTD.</p> <p>Apr. 2016 Managing Director, Operation Management Group, CRESKO LTD. (current position)</p>	30,101 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Having served as a person in charge of the administrative divisions of the Company, he has an ample experience and achievements concerning human resources and general affairs. The Company expects him to play a vital role in the decision-making and supervision on significant business execution, as well as the further enhancement of corporate governance of the Company, leveraging his extensive knowledge, and therefore deems that he is well qualified as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
5	Takashi Yamamoto (October 11, 1960)	<p>Apr. 1983 Joined IBM Japan, Ltd.</p> <p>Dec. 2000 Manager, 4th Solution Service Department for Finance Service, IBM Japan, Ltd.</p> <p>Jan. 2002 Director in charge of Service Development, IBM Global Services Japan Collaboration Solutions and Services Company</p> <p>Jan. 2004 Manager, 3rd Solution Department, Finance Solution Center, IBM Japan, Ltd.</p> <p>Jul. 2008 Director in charge of GBS Business and AIS Delivery, IBM Japan, Ltd.</p> <p>Apr. 2011 Director in charge of GTS Business and Outsourcing Division, IBM Japan, Ltd.</p> <p>Apr. 2013 Joined CRESCO LTD. Vice General Manager, Business Solutions Division, CRESCO LTD.</p> <p>Jun. 2013 Director and Vice General Manager, Business Solutions Division, CRESCO LTD.</p> <p>Apr. 2014 Managing Director and General Manager, General Business Solutions Unit, CRESCO LTD.</p> <p>Apr. 2016 Managing Director, Service Management Group and General Manager, General Business Development Unit, CRESCO LTD. (current position)</p>	2,369 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Having served as a person in charge of solution businesses at operating companies, he currently controls the overall business development of the Company with his ample experience and achievements. The Company expects him to play a vital role in the decision-making and supervision on significant business execution of the Company, leveraging his extensive knowledge, and therefore deems that he is well qualified as a candidate for Director.</p>			
6	Kazuo Sugiyama (September 1, 1964)	<p>Nov. 1990 Joined CRESCO LTD.</p> <p>Apr. 2010 Department Manager, Finance Department, CRESCO LTD.</p> <p>Jun. 2013 Director and Department Manager, Finance Department, CRESCO LTD.</p> <p>Apr. 2014 Director and Department Manager, Accounting & Finance Department, CRESCO LTD.</p> <p>Apr. 2016 Director and General Manager, Accounting & Finance Unit and Department Manager, Group Accounting Department, CRESCO LTD. (current position)</p>	7,241 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Having served as a person responsible for the accounting and finance strategies of the Company, he has an ample experience and achievements concerning accounting and finance. The Company expects him to play a vital role in the decision-making and supervision on significant business execution of the Company, in terms of the enforcement of management of the Company and streamlining of the accounting and finance operation of each of the Group companies, leveraging his extensive knowledge, and therefore deems that he is well qualified as a candidate for Director.</p>			
7	Hiroshi Tominaga (January 9, 1967)	<p>Apr. 1990 Joined CRESCO LTD.</p> <p>Apr. 2006 Department Manager, Department 3, Infrastructure Systems Division, Solutions Unit, CRESCO LTD.</p> <p>Apr. 2007 Vice Division Manager, Infrastructure Systems Division, Solutions Unit, CRESCO LTD.</p> <p>Apr. 2009 Division Manager, Infrastructure Systems Division, Solutions Unit, CRESCO LTD.</p> <p>Apr. 2013 Vice General Manager, Business Solutions Division, CRESCO LTD.</p> <p>Jun. 2013 Director and Vice General Manager, Business Solutions Division, CRESCO LTD.</p> <p>Apr. 2014 Director and Vice General Manager, General Business Solutions Unit, CRESCO LTD.</p> <p>Apr. 2016 Director and General Manager, Business Management Unit and Division Manager, Business Management Strategy Division, CRESCO LTD. (current position)</p>	4,669 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Having served as a person in charge of a range of areas in business solutions of the Company, he is currently responsible for the back-office including corporate strategy, human resources and general affairs. The Company expects him to play a vital role in the decision-making and supervision on significant business execution of the Company as well as to contribute to the enforcement of the corporate strategy execution and back-office of the Company, and therefore deems that he is well qualified as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held	
8	Chihiro Sugawara (September 27, 1958)	Feb. 1997	Joined CRESCO LTD.	4,829 shares
		Apr. 2001	Department Manager, Cyber Systems Department, System Division, Business Unit 2, CRESCO LTD.	
		Apr. 2002	Department Manager, Department 2, Technology Solution Division, Solutions Unit, CRESCO LTD.	
		Apr. 2004	Division Manager, Technology Solution Division, Solutions Unit, CRESCO LTD.	
		Apr. 2006	Vice Division Manager, Embedded Solutions Division, Solutions Unit, CRESCO LTD.	
		Apr. 2013	Division Manager, Embedded Solutions Division, CRESCO LTD.	
		Jun. 2013	Director and Division Manager, Embedded Solutions Division, CRESCO LTD.	
		Apr. 2014	Director and Division Manager, Embedded Solutions Division, General Business Solutions Unit, CRESCO LTD.	
		Apr. 2015	Director and Vice General Manager, General Business Solutions Unit, CRESCO LTD.	
		Apr. 2016	Director and General Manager, Group Business Promotion Unit, CRESCO LTD. (current position)	
[Reasons for nomination as candidate for Director] Having served as a person in charge of the Embedded Solutions Division of the Company, he is currently responsible for the promotion of Group businesses. The Company expects him to play a vital role in the decision-making and supervision on significant business execution of the Company, as well as further streamlining in management and enhancing synergies of the Group, leveraging his expertise on corporate strategies and other matters, and therefore deems that he is well qualified as a candidate for Director.				
9	Yoshie Taniguchi (October 16, 1953)	Apr. 1988	Joined CRESCO LTD. due to its establishment	66,859 shares
		Jun. 1993	Director and Division Manager, Open System Division, CRESCO LTD.	
		Jun. 1998	Managing Director and Division Manager, Open System Division, CRESCO LTD.	
		Apr. 1999	Managing Director and General Manager, Business Unit, CRESCO LTD.	
		Apr. 2001	Senior Managing Director and General Manager, Business Unit 1, CRESCO LTD.	
		Mar. 2002	Managing Director and General Manager, Business Unit 1, CRESCO LTD.	
		Apr. 2003	Senior Managing Director and General Manager, Solutions Unit, CRESCO LTD.	
		Apr. 2004	Managing Director and General Manager, Business Development Unit, CRESCO LTD.	
		Oct. 2005	Managing Director in-charge of Strategic Business Development, CRESCO LTD.	
		Apr. 2006	Director, CRESCO LTD. (current position) (Significant Positions Concurrently Held) Chairman, CRESCO e-Solution Co.,Ltd.	
[Reasons for nomination as candidate for Director] Having served as a person in charge of the overall business of the Company and as a representative of a subsidiary of the Company, he has an ample experience and achievements including his current position of Chairman of the subsidiary. The Company expects him to play a vital role in the decision-making and supervision on significant business execution of the Company as well as strengthening collaboration within the Group, leveraging his extensive knowledge, and therefore deems that he is well qualified as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions	Number of the Company's shares held
10	Shuuichi Kumazawa (September 30, 1956)	Apr. 1990 Joined CRESCO LTD. Jun. 2003 Director and Vice General Manager, Solutions Unit, CRESCO LTD. Oct. 2003 Director, Vice General Manager, Solutions Unit and Department Manager, Wireless Solution Center, CRESCO LTD. Apr. 2004 Director and General Manager, Solutions Unit, CRESCO LTD. Apr. 2005 Managing Director and General Manager, Solutions Unit, CRESCO LTD. Jun. 2006 President, CRESCO LTD. Jan. 2008 President and General Manager, Solutions Unit, CRESCO LTD. Apr. 2008 President, CRESCO LTD. Apr. 2011 Vice Chairman, CRESCO LTD. Apr. 2012 Senior Managing Director, CRESCO LTD. Apr. 2014 Director, CRESCO LTD. (current position) (Significant Positions Concurrently Held) President and Representative Director, Creative Japan, Ltd.	19,635 shares
[Reasons for nomination as candidate for Director] Having served as Vice Chairman and President of the Company, he has an ample experience and achievements including his current position of a representative of the Company's subsidiary. The Company expects him to play a vital role in the decision-making and supervision on significant business execution of the Company as well as strengthening collaboration within the Group, leveraging his extensive knowledge, and therefore deems that he is well qualified as a candidate for Director.			

- Notes: 1. No special interest exists between any of the above candidates and the Company.
2. The number of Company's shares held is the effective number of shares held, including shares held through the Company stockholding association.