

June 26, 2012

To Our Shareholders:

**NOTICE OF RESOLUTION OF  
THE 116TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to announce that the matters below were reported and resolved at the 116th Ordinary General Meeting of Shareholders of the Company held today.

Yours very truly,

GUNZE LIMITED  
1 Zeze, Aono-cho , Ayabe-shi  
Kyoto, Japan

By: Nodoka Kodama \_\_\_\_\_  
Representative Director and President

**PARTICULARS**

**Reported Items:**

- 1. Report on the Business Report, the Consolidated Accounting Documents and Non-Consolidated Accounting Documents for the 116th Business Term (from April 1, 2011 to March 31, 2012).**

This item was reported at the meeting accordingly.

- 2. Report on the Results of Audits for the Consolidated Accounting Documents by Accounting Auditors and the Board of Corporate Auditors for the 116th Business Term (from April 1, 2011 to March 31, 2012).**

This item was reported at the meeting accordingly.

**Resolved Items:**

**First Proposition:**

**Proposed Disposal of Surplus**

This item was approved and resolved as originally proposed. The dividend for the end of the Term was decided to be ¥7.50 per share.

**Second Proposition:**

**Election of Ten (10) Directors**

This item was approved and resolved as originally proposed. Nine (9) directors, namely, Mr. Hiroshi Hirata, Mr. Nodoka Kodama, Mr. Hideo Tanbara, Mr. Katsusuke Amano, Ms. Aya Shirai, Mr. Masakazu Suzuki, Mr. Kazunori Hattori, Mr. Makoto Hamamura, and Mr. Nanami Ozawa were re-elected, and one (1) director, namely, Mr. Atsushi Hirochi was newly elected; and all assumed their offices.

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The meeting of the Board of Directors of the Company, convened after this General Meeting of Shareholders, formerly appointed the following representative directors and managing directors, who subsequently assumed their offices.

Representative Director and Chairman:	Hiroshi Hirata
Representative Director, President and President Corporate Officer:	Nodoka Kodama
Managing Director and Managing Corporate Officer:	Hideo Tanbara

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**-End-**