

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: 3087

May 2, 2018

To Our Shareholders:

Masanori Hoshino
Representative Director and President
DOUTOR·NICHIRE Holdings Co., Ltd.
10-11 Sarugakucho, Shibuya-ku, Tokyo

Notice of the 11th Annual General Meeting of Shareholders

You are cordially invited to attend the 11th Annual General Meeting of Shareholders of DOUTOR·NICHIRE Holdings Co., Ltd. (the “Company”), which will be held as indicated below.

If you are unable to attend the meeting, please review the attached “Reference Documents for General Meeting of Shareholders” and exercise your voting rights by one of the methods described in “Information on Exercise of Voting Rights, etc.” on the following page by 5:00 p.m., Wednesday, May 23, 2018.

1. Date and Time: Thursday, May 24, 2018, at 10:00 a.m. (Reception starts at 9:00 a.m.)

2. Venue: Ballroom, 2nd basement, Cerulean Tower Tokyu Hotel
26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo

3. Purpose of the Meeting:
Matters to be reported:

1. The Business Report, the Consolidated Financial Statements, and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board for the 11th fiscal year (from March 1, 2017 to February 28, 2018)
2. The Non-consolidated Financial Statements for the 11th fiscal year (from March 1, 2017 to February 28, 2018)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Ten (10) Directors
Proposal No. 3: Payment of Bonuses to Directors

◎You are kindly requested to arrive early enough at the venue as the reception is very congested just before opening of the meeting every year.

◎If any changes are made to items in the “Reference Documents for General Meeting of Shareholders,” the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements, such changes will be posted on the Company’s website.

◎Pursuant to laws and regulations and the provisions of the Company’s Articles of Incorporation, the Company provides the following matters from the required documents on the Company’s website. Accordingly, these matters are not available in this Notice of the General Meeting of Shareholders.

- 1) Notes to the Consolidated Financial Statements
- 2) Notes to the Non-consolidated Financial Statements

<http://www.dnh.co.jp/>

Information on Exercise of Voting Rights, etc.

You may exercise your voting rights by one of the following three methods:

[Attending the General Meeting of Shareholders]

Present your voting form to the receptionist at the meeting. (no signature or affixing of seal necessary)

Date and Time:

Thursday, May 24, 2018, at 10:00 a.m. (Reception starts at 9:00 a.m.)

Venue:

Ballroom, 2nd basement, Cerulean Tower Tokyu Hotel

[Voting by mail]

Indicate your vote of approval or disapproval of each proposal on the enclosed voting form, and return the form to us without affixing a stamp.

If you do not indicate your approval or disapproval in your voting form, the Company will assume that you have voted in favor of the proposal.

Votes to be received by:

Wednesday, May 23, 2018, at 5:00 p.m.

[Voting via the Internet]

Access the voting rights exercise website designated by the Company (<https://soukai.mizuho-tb.co.jp/>), input the “Voting right exercise code” and “Password” indicated on the enclosed voting form, follow the instructions shown on the screen, and input your approval or disapproval of each proposal.

Votes to be given by:

Wednesday, May 23, 2018, at 5:00 p.m.

- 1) Please note that, to prevent unauthorized access to the website by individuals other than shareholders (persons impersonating shareholders) or unauthorized alteration of votes already made by authentic shareholders, we may request shareholders to change their “Password” at the voting website when they log in for the first time.
- 2) Your password (including the password after you have changed it) shall be effective only for this meeting.
Shareholders will be informed of the new “Voting right exercise code” and “Password,” every time a General Meeting of Shareholders is called.
- 3) All costs associated with the access to the voting website (cost of internet connections, communication, etc.) will be borne by the shareholder.

Cautions regarding exercise of voting rights via the Internet

- 1) If you exercise your voting rights in duplicate both in writing and via the Internet, your voting via the Internet will be treated as valid.
- 2) If you exercise your voting rights multiple times via the Internet, only your last voting will be treated as valid.
- 3) All costs associated with the access to the voting website (cost of internet connections, communication, etc.) will be borne by the shareholder. Also, when voting by mobile phone, packet communication fees and other costs entailed by the use of mobile phones also will be borne by the shareholder.
- 4) Voting rights exercised via the Internet are accepted until Wednesday, May 23, 2018, at 5:00 p.m.; however, we request that you vote as early as possible.
Please contact the Help Desk (details below) with any questions.

Information on electronic voting platform

Management trust banks and other nominee shareholders (including standing proxies) who in advance send in applications to use the electronic voting platform for institutional investors operated by ICJ Inc., founded by Tokyo Stock Exchange, Inc. and other entities, may use the platform as an alternative to the conventional method of online voting described on the previous page.

- 1) For information concerning the operation of personal computers for the electronic exercise of voting rights:

Internet Help Dial, Securities Agent Department, Mizuho Trust & Banking Co., Ltd.

Telephone: 0120-768-524 (toll-free)

(Hours: 9:00 to 21:00, excluding weekends and holidays)

- 2) For address changes and other matters other than 1) above:

Securities Agent Department, Mizuho Trust & Banking Co., Ltd.

Telephone: 0120-288-324 (toll-free)

(Hours: 9:00 to 17:00, excluding weekends and holidays)

Reference Documents for General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

The Company continues to uphold the basic policy of distributing dividends commensurate with business performance, while ensuring sufficient internal reserves are provided for further strengthening the corporate structure and for future business expansion. For the year-end dividends for the fiscal year under review, the Company proposes as stated below, by comprehensively taking into consideration the business performance of the fiscal year under the basic policy of returning profits to our shareholders with a target dividend payout ratio of 20% to 30%.

Accordingly, including the interim dividend of ¥16 per share, the annual dividend will be ¥32 per share, which is ¥2 higher than for the previous fiscal year.

Type of dividend property	Cash
Allotment of dividend property and their aggregate amount	¥16 per common share of the Company Total amount of dividends: ¥706,928,768
Effective date of dividends of surplus	May 25, 2018

Proposal No. 2: Election of Ten (10) Directors

The terms of office of all Directors will expire at the conclusion of this meeting. Therefore, the Company proposes to elect ten (10) Directors.

The candidates for Director are as follows:

No.	Name	Position and Responsibility in the Company	Attribute
1	Hirofumi Obayashi	Representative Director and Chairman	Reelection
2	Masanori Hoshino	Representative Director and President	Reelection
3	Takafumi Kidaka	Managing Director	Reelection
4	Kunio Hashimoto	Director	Reelection
5	Masahiro Kanno	Director	Reelection
6	Tomoyo Goda	Director	Reelection
7	Motoya Takebayashi	Director	Reelection
8	Kazuhiro Sekine	–	New candidate
9	Masaharu Kohno	Outside Director	Reelection Outside Independent
10	Azuma Ohtsuka	Outside Director	Reelection Outside Independent

For reference: Policies and procedures for nominating candidates for Director

Important executives and people in charge of primary business companies, etc. are nominated as candidates for Director based on the assumption that they have extensive experience, professional knowledge, and good managerial judgment and personality.

The Board of Directors has deliberated and decided the nomination of candidates for Director to be proposed at the General Meeting of Shareholders.

1	Hirofumi Obayashi	(Date of Birth: August 4, 1944)	Number of the Company's shares held: 6,761,700 shares
Reelection Terms of office: 11 years Number of Board of Directors meetings attended: 16/16	[Career summary, and position and responsibility in the Company] Aug. 1973 Representative Director and President, following establishment of Bolsts Japan Co., Ltd. (The trade name changed to Minami Indo Co., Ltd., which was merged with NIPPON RESTAURANT SYSTEM. INC in June 2001) Oct. 1973 Director, Shosan restaurant planning Co., Ltd. (currently NIPPON RESTAURANT SYSTEM. INC) Feb. 1976 Representative and Senior Managing Director, Shosan restaurant planning Co., Ltd. Aug. 1977 Director, German Restaurant System Co., Ltd. (currently NIPPON RESTAURANT SYSTEM. INC) Jun. 1978 Representative and Senior Managing Director, Shosan restaurant planning Co., Ltd. stated above and German Restaurant System Co., Ltd. stated above were merged into NIPPON RESTAURANT SYSTEM. INC Jul. 1979 Representative Director and President, NIPPON RESTAURANT SYSTEM. INC Aug. 2005 Representative Director and Chairman, NIPPON RESTAURANT SYSTEM. INC Oct. 2007 Representative Director and Chairman, the Company May 2008 Director, the Company May 2016 Representative Director and Chairman, the Company (incumbent) May 2016 Representative Director and Chairman and President, NIPPON RESTAURANT SYSTEM. INC (incumbent) May 2016 Director, Doutor Coffee Co., Ltd. Apr. 2017 Representative Director and Chairman, Doutor Coffee Co., Ltd. (incumbent)		
	Significant concurrent positions outside the Company Representative Director and Chairman and President, NIPPON RESTAURANT SYSTEM. INC Representative Director and Chairman, Doutor Coffee Co., Ltd. Representative Director and Chairman, SUNMERRY'S INC. Representative Director and Chairman, Premium Coffee & Tea Co., Ltd.		
	Reasons for nomination as candidate for Director Hirofumi Obayashi has been Director since the establishment of the Company in October 2007, and as Representative Director and Chairman of the Company, he has exhibited strong leadership with the aim of enhancing corporate value since May 2016. He has developed new brands proactively and contributed to improvement of the Group's profitability. Therefore the Company believes that he is a qualified person and has nominated him as a candidate to continue serving as Director.		
2	Masanori Hoshino	(Date of Birth: October 22, 1959)	Number of the Company's shares held: 11,000 shares
Reelection Terms of office: 11 years Number of Board of Directors meetings attended: 16/16	[Career summary, and position and responsibility in the Company] Apr. 1983 Joined Doutor Coffee Co., Ltd. Jun. 2000 Director, Doutor Coffee Co., Ltd. Jun. 2002 Managing Director, Doutor Coffee Co., Ltd. Jun. 2004 Senior Executive Director, Doutor Coffee Co., Ltd. Jul. 2005 Vice President and Director, Doutor Coffee Co., Ltd. Oct. 2007 Director, the Company May 2008 Representative Director and President, the Company (incumbent) May 2011 Representative Director and Chairman, Doutor Coffee Co., Ltd. May 2013 Director, NIPPON RESTAURANT SYSTEM. INC (incumbent) Apr. 2017 Representative Director and President, Doutor Coffee Co., Ltd. (incumbent)		
	Significant concurrent positions outside the Company Representative Director and President, Doutor Coffee Co., Ltd. Representative Director and President, D&N International Co., Ltd. Director, NIPPON RESTAURANT SYSTEM. INC		
	Reasons for nomination as candidate for Director Masanori Hoshino was appointed as Representative Director and President in May 2008 and has exhibited strong organizational operating expertise from a Group-wide perspective in his execution of operations with the aim of enhancing corporate value. The Company believes that he is a qualified person to execute business operations with the aim of enhancing the corporate value and ensuring sustainable growth of the Group and has therefore nominated him as a candidate to continue serving as Director.		

3	Takafumi Kidaka	(Date of Birth: December 12, 1963)	Number of the Company's shares held: 19,570 shares
Reelection Terms of office: 11 years Number of Board of Directors meetings attended: 16/16	[Career summary, and position and responsibility in the Company] Apr. 1983 Joined NIPPON RESTAURANT SYSTEM. INC May 2004 Executive Officer, NIPPON RESTAURANT SYSTEM. INC Aug. 2005 Director, NIPPON RESTAURANT SYSTEM. INC Oct. 2007 Director, the Company May 2008 Managing Director, NIPPON RESTAURANT SYSTEM. INC May 2010 Managing Director, the Company (incumbent) May 2015 Senior Managing Director, NIPPON RESTAURANT SYSTEM. INC (incumbent)		
	Significant concurrent positions outside the Company Senior Managing Director and General Manager of Administration Division, NIPPON RESTAURANT SYSTEM. INC		
	Reasons for nomination as candidate for Director Takafumi Kidaka has been Director since the establishment of the Company in October 2007, working to implement financial policies of the Group as executive officer responsible for accounting and finance in line with the goal toward improvement of profitability. The Company believes that he is a qualified person to execute business operations as executive officer responsible for finance of the Group with the aim of improving profitability and has therefore nominated him as a candidate to continue serving as Director.		
4	Kunio Hashimoto	(Date of Birth: November 16, 1947)	Number of the Company's shares held: 6,005 shares
Reelection Terms of office: 5 years Number of Board of Directors meetings attended: 16/16	[Career summary, and position and responsibility in the Company] Apr. 1973 Joined Japan Airlines Co., Ltd. Feb. 2000 General Manager, Mileage Center Department, Japan Airlines Co., Ltd. Jul. 2002 Representative Staff in Australia, Japan Airlines Co., Ltd. Jul. 2006 Representative Director and President, JAL Sales Hokkaido Co., Ltd. Oct. 2007 Corporate Auditor, NIPPON RESTAURANT SYSTEM. INC Jan. 2010 General Manager, International Business Division, NIPPON RESTAURANT SYSTEM. INC (incumbent) May 2013 Director, the Company (incumbent) May 2013 Director, D&N International Co., Ltd. (incumbent)		
	Significant concurrent positions outside the Company Director, D&N International Co., Ltd.		
	Reasons for nomination as candidate for Director Kunio Hashimoto has worked for overseas business expansion in the Asian region by utilizing his extensive knowledge and overseas experiences with global companies. The Company believes that he is a qualified person to execute business operations with the aim of expanding overseas business and has therefore nominated him as a candidate to continue serving as Director.		
5	Masahiro Kanno	(Date of Birth: January 23, 1959)	Number of the Company's shares held: 4,400 shares
Reelection Terms of office: 2 years Number of Board of Directors meetings attended: 16/16	[Career summary, and position and responsibility in the Company] Aug. 1979 Joined Doutor Coffee Co., Ltd. Mar. 2008 Senior Executive Officer, General Manager of Merchandise Production Division, Doutor Coffee Co., Ltd. May 2014 Director, Doutor Coffee Co., Ltd. (incumbent) Dec. 2015 Representative Director and President, Premium Coffee & Tea Co., Ltd. (incumbent) May 2016 Director, the Company (incumbent)		
	Significant concurrent positions outside the Company Representative Director and President, Premium Coffee & Tea Co., Ltd. Director, General Manager of New Business Control Division, Doutor Coffee Co., Ltd.		
	Reasons for nomination as candidate for Director Masahiro Kanno has worked for coffee procurement, roasting and production, and improvement of quality management in the Group. The Company believes that he is a qualified person to execute business operations as a director responsible for coffee procurement and roasting and production of the Group and has therefore nominated him as a candidate to continue serving as Director.		

6	Tomoyo Goda	(Date of Birth: September 8, 1970)	Number of the Company's shares held: 5,517 shares
Reelection Terms of office: 2 years Number of Board of Directors meetings attended: 16/16	[Career summary, and position and responsibility in the Company] Apr. 1994 Joined NIPPON RESTAURANT SYSTEM. INC Aug. 2005 Director, NIPPON RESTAURANT CONFECTIONERY Co., Ltd. (merged with NIPPON RESTAURANT SYSTEM. INC in February 2009) Apr. 2008 Managing Director, NIPPON RESTAURANT CONFECTIONERY Co., Ltd. Aug. 2008 Director, D&N CONFECTIONERY Co., Ltd May 2013 Director, NIPPON RESTAURANT SYSTEM. INC (incumbent) May 2016 Director, the Company (incumbent) May 2016 Managing Director, D&N CONFECTIONERY Co., Ltd (incumbent)		
	Significant concurrent positions outside the Company Managing Director, D&N CONFECTIONERY Co., Ltd Director, NIPPON RESTAURANT SYSTEM. INC		
	Reasons for nomination as candidate for Director Tomoyo Goda worked to improve profitability as the person in charge of Western confectionery manufacturing and product development in the Group. The Company believes that she is a qualified person to execute business operations, utilizing her experiences up to now as well as her perspective and sensibilities as a woman, and has therefore nominated her as a candidate to continue serving as Director.		
7	Motoya Takebayashi	(Date of Birth: May 26, 1966)	Number of the Company's shares held: 800 shares
Reelection Terms of office: 1 year Number of Board of Directors meetings attended: 13/13	[Career summary, and position and responsibility in the Company] Oct. 1997 Joined Doutor Coffee Co., Ltd. Mar. 2010 Senior Executive Officer, General Manager of Business Management Division, Doutor Coffee Co., Ltd. May 2014 Director, Doutor Coffee Co., Ltd. May 2016 Managing Director, Doutor Coffee Co., Ltd. (incumbent) May 2017 Director, the Company (incumbent)		
	Significant concurrent positions outside the Company Managing Director, General Manager of Food and Beverage Business Control Division, Doutor Coffee Co., Ltd.		
	Reasons for nomination as candidate for Director Motoya Takebayashi worked to expand the Company's sales channels as a sales manager in the Group. The Company believes that he is a qualified person to execute business operations utilizing his experiences up to now with the aim of ensuring sustainable growth of the Group and has therefore nominated him as a candidate to continue serving as Director.		
8	Kazuhiro Sekine	(Date of Birth: November 17, 1965)	Number of the Company's shares held: 800 shares
New candidate	[Career summary, and position and responsibility in the Company] Jan. 2007 Joined Doutor Coffee Co., Ltd. Apr. 2010 General Manager of Public Relations, Management Control Division, Doutor Coffee Co., Ltd. Dec. 2010 General Manager of Public and Investor Relations, the Company (incumbent) Mar. 2015 General Manager of Management Control Division, Doutor Coffee Co., Ltd. May 2017 Director, Doutor Coffee Co., Ltd. (incumbent)		
	Significant concurrent positions outside the Company Director, General Manager of Management Control Division, Doutor Coffee Co., Ltd.		
	Reasons for nomination as candidate for Director Kazuhiro Sekine has worked to promote continued enhancement of corporate value as the person in charge of Public and Investor Relations in the Company and the Group. In addition, he has worked for strengthening the management system of Doutor Coffee Co., Ltd. as Director and General Manager of Management Control Division. The Company believes that he is a qualified person to execute business operations utilizing his experiences up to now and has therefore nominated him as a candidate for Director.		

9	Masaharu Kohno	(Date of Birth: December 21, 1948)	Number of the Company's shares held: 400 shares
	[Career summary, and position and responsibility in the Company]		
Reelection	Apr. 1973	Joined the Ministry of Foreign Affairs of Japan	
	Apr. 2001	Consul General, the Consulate-General of Japan in Los Angeles	
	Aug. 2005	Director-General of Foreign Policy Bureau, the Ministry of Foreign Affairs of Japan	
	Jan. 2007	Deputy Minister for Foreign Affairs (in charge of economy), the Ministry of Foreign Affairs of Japan	
Candidate for Outside Director	Apr. 2009	Ambassador of Japan to Russia	
	Mar. 2011	Ambassador of Japan to Italy	
Candidate for Independent Director	Mar. 2014	Executive Board Member, the Tokyo Organising Committee of the Olympic and Paralympic Games (incumbent)	
	Sep. 2014	Special Representative of the Government of Japan (incumbent)	
	May 2015	Outside Director, the Company (incumbent)	
	Jun. 2015	Outside Director, Sumitomo Mitsui Financial Group, Inc. (incumbent)	
Terms of office: 3 years	Significant concurrent positions outside the Company Executive Board Member, the Tokyo Organising Committee of the Olympic and Paralympic Games Special Representative of the Government of Japan (for the Middle East and Europe) Outside Director, Sumitomo Mitsui Financial Group, Inc.		
Number of Board of Directors meetings attended: 16/16	Reasons for nomination as candidate for Outside Director Although Masaharu Kohno has not been involved in corporate management other than having served as an outside officer, he has extensive experiences as diplomat, and broad professional knowledge about international affairs. He has expressed his opinions and provided proposals at meetings of the Board of Directors in a timely and appropriate manner. The Company believes that he is a qualified person to supervise management of the Company and has nominated him as a candidate to continue serving as Outside Director.		
10	Azuma Ohtsuka	(Date of Birth: March 8, 1945)	Number of the Company's shares held: 100 shares
	[Career summary, and position and responsibility in the Company]		
Reelection	Apr. 1968	Joined The Mitsubishi Bank, Limited (current MUFG Bank, Ltd.)	
	Jun. 1993	General Manager, Shimbashi Branch, The Mitsubishi Bank, Limited	
Candidate for Outside Director	Apr. 1995	General Manager, Public Institutions Division, The Mitsubishi Bank, Limited	
	Apr. 1997	Joined JEOL Ltd.	
	Jun. 1997	Managing Director, JEOL Ltd.	
Candidate for Independent Director	Jun. 2001	Senior Managing Director, JEOL Ltd.	
	Jun. 2005	Director, Executive Vice President, JEOL Ltd.	
	Jun. 2006	Representative Director & Executive Vice President, JEOL Ltd.	
	May 2009	Director and Chairman, JEOL TECHNICS LTD.	
Terms of office: 1 year	May 2017	Outside Director, the Company (incumbent)	
	Significant concurrent positions outside the Company -		
Number of Board of Directors meetings attended: 13/13	Reasons for nomination as candidate for Outside Director Azuma Ohtsuka built a strong track record while at a financial institution, and has extensive experience and broad insight as a corporate manager. He has been providing opinions and suggestions at meetings of the Board of Directors from a broad perspective based on his experiences up to now. The Company believes that he is a qualified person to supervise management of the Company and has nominated him as a candidate to continue serving as Outside Director.		

Notes:

- There is no special interest between any of the candidates and the Company.
- Masaharu Kohno and Azuma Ohtsuka are currently Outside Directors of the Company. At the conclusion of this meeting, their terms of office as Outside Directors will have been three years and one year, respectively. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that they have been designated as independent directors as provided for by the aforementioned exchange. If they are reelected, the Company plans for their appointment as independent directors to continue.
- The outline of the limited liability agreement with Outside Director is as follows:
The Company has entered into the aforementioned agreement with Masaharu Kohno and Azuma Ohtsuka. If their reelection is approved, the Company plans to renew the aforementioned agreement with them.
The outline of the agreement is as follows:
 - In the case of falling under the requirements specified in laws and regulations, the liability for damages stipulated in Article 423, paragraph 1 of the Companies Act shall not exceed the total of the amounts specified in each item of Article 425, paragraph 1 of the Act.

Proposal No. 3: Payment of Bonuses to Directors

Taking into consideration the profits of the fiscal year under review and other various matters, the Company proposes to pay bonuses at the total amount of ¥50.4 million to ten (10) Directors in office as of the end of the fiscal year under review (including bonuses for two [2] Outside Directors at the amount of ¥1.4 million), in appreciation of their services during the fiscal year under review.

It is further proposed that the determination of individual amounts to be paid to each Director shall be entrusted to the Board of Directors.