



November 27, 2015

Dear Sirs:

Name of Company : BELLUNA CO., LTD.
Code No.: 9997 1st Section of the Tokyo Stock Exchange

Notice of Introduction of a Shareholder Special Benefit Plan

Belluna Co., Ltd. ("the Company") announces that it has decided to introduce a shareholder special benefit plan. Details are as follows:

1. Purpose of introducing the shareholder special benefit plan

The purpose of introducing the shareholder special benefit plan is to express the Company's gratitude to its shareholders for their constant support, increase the attractiveness of investing in the Company's shares, and to encourage more shareholders to hold the Company's shares in the medium and long term by deepening their understanding of the Company's business.

2. Details of the shareholder special benefit plan

(1) Shareholders to be covered

Shareholders to be covered by the shareholder special benefit plan will be those who are listed or recorded in the register of shareholders at the end of March and at the end of September each year and who hold 100 shares (one unit) or more of the Company.

(2) Details of shareholder special benefits

The Company plans to grant two kinds of shareholder coupons below twice a year.

(i) Shareholder coupons able to be used for mail orders operated by the Company*

(ii) Shareholder coupons able to be used for lodging at Urabandai Lake Resort (former Urabandai Nekoma Hotel)

Number of shares owned	(i) Shareholder coupons able to be used for mail orders*	(ii) Shareholder coupons able to be used for lodging at Urabandai Lake Resort
100 shares or more and less than 500 shares	Shareholder coupons worth 1,000 yen	One shareholder coupon for lodging
500 shares or more and less than 1,000 shares	Shareholder coupons worth 3,000 yen	Two shareholder coupons for lodging
1,000 shares or more	Shareholder coupons worth 5,000 yen	Four shareholder coupons for lodging

* Able to be used for mail orders that sell clothing, household goods and furniture, etc.

(3) Time to grant shareholder special benefits

Shareholder coupons will be sent out in late June and early December.

3. Commencement of the shareholder special benefit plan

The shareholder special benefit plan will commence for shareholders who are listed or recorded in the register of shareholders as of March 31, 2016 and who hold 100 shares (one unit) or more of the Company.

For inquiries about this notice, please contact the department below.
Executive Corporate Planning Department, Belluna Co., Ltd.
(TEL: 048-771-7753)

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