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Document submitted:	Extraordinary Report
Destination:	Director General of the Kanto Local Finance Bureau
Date of submission:	June 22, 2018
Corporate name:	NTT URBAN DEVELOPMENT CORPORATION
Name and title of representative:	Hiroshi Nakagawa, President and Chief Executive Officer
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Place for public inspection:	Tokyo Stock Exchange, Inc. (2-1, Kabutocho, Nihombashi, Chuo-ku, Tokyo)

1. Reason for Submission

NTT Urban Development Corporation (the "Company") is submitting this Extraordinary Report in order to disclose matters resolved at its 33rd ordinary general meeting of shareholders held on June 21, 2018, in accordance with Paragraph 4 of Article 24-5 of the Financial Instruments and Exchange Law of Japan and Item 9-2 of Paragraph 2 of Article 19 of the Ordinance of the Cabinet Office relating to Disclosure by Corporations.

2. Contents of Report

(1) Date of the ordinary general meeting of shareholders of the Company

June 21, 2018

(2) Matters resolved at the ordinary general meeting of shareholders

First Item: Distribution of Surplus as Dividends

(a) Type of asset to be distributed

Cash

(b) Matters relating to allotment of dividends and total amount of dividends to be distributed

Per share of common stock: 10 yen

Total amount of dividends: 3,291,199,230 yen

(c) Date on which the dividend becomes effective

June 22, 2018

Second Item: Election of Fourteen Directors

The Company elected Mr. Hiroshi Nakagawa, Mr. Masayuki Kusumoto, Mr. Hideyuki Yamasawa, Mr. Hirotoshi Shinohara, Mr. Nobuyuki Fukui, Mr. Tomoyuki Sakaue, Mr. Takeshi Ogiwara, Mr. Yoshiyuki Sayama, Mr. Kazuhiko Hatanaka, Mr. Yutaka Torigoe, Mr. Hiroshi Koizumi, Mr. Akira Komatsu, Mr. Shiro Tanikawa and Mr. Masahiro Kajiwar a as directors of the Company.

Third Item: Election of Two Audit & Supervisory Board Members

The Company elected Mr. Satoru Yamane and Mr. Takeshi Arimoto as Audit & Supervisory Board Members of the Company.

(3) Number of approving votes, dissenting votes and abstention votes, requirements for approval of each item and results of resolution for each item.

Matters to be resolved	Approve	Dissent	Abstain	Ratio for approval	Result
First Item	3,119,615	855	67	99.84 %	approved
Second Item					
Hiroshi Nakagawa	2,878,905	241,564	67	92.14 %	approved
Masayuki Kusumoto	2,951,252	169,218	67	94.45 %	approved
Hideyuki Yamasawa	2,963,561	156,909	67	94.85 %	approved
Hirotooshi Shinohara	2,963,559	156,911	67	94.85 %	approved
Nobuyuki Fukui	2,963,567	156,903	67	94.85 %	approved
Tomoyuki Sakaue	2,963,562	156,908	67	94.85 %	approved
Takeshi Ogiwara	2,963,560	156,910	67	94.85 %	approved
Yoshiyuki Sayama	2,963,567	156,903	67	94.85 %	approved
Kazuhiko Hatanaka	2,955,363	165,107	67	94.59 %	approved
Yutaka Torigoe	2,955,359	165,111	67	94.59 %	approved
Hiroshi Koizumi	2,955,332	165,138	67	94.59 %	approved
Akira Komatsu	2,968,836	151,634	67	95.02 %	approved
Shiro Tanikawa	2,929,233	191,237	67	93.75 %	approved
Masahiro Kajiwara	2,963,567	156,903	67	94.85 %	approved
Third Item					
Satoru Yamane	3,051,284	69,186	67	97.66 %	approved
Takeshi Arimoto	3,049,860	70,610	67	97.61 %	approved

(Note 1) Requirements for approval for each item are as follows:

- (a) First Item requires approval by a majority of votes of shareholders entitled to exercise voting rights present at the ordinary general meeting of shareholders.
- (b) Second Item and Third Item requires (i) attendance of shareholders holding one-third or more of the total number of voting rights of all shareholders entitled to exercise voting rights and (ii) approval by a majority of votes of shareholders present at the ordinary general meeting of shareholders.

(Note 2) Figures under "Approve" above constitute the sum of (i) the number of approving votes cast on or before the day prior to the ordinary general meeting of shareholders and (ii) the number of approving votes cast by certain shareholders present at the ordinary general meeting of shareholders (the parent company of the Company and Directors and Audit & Supervisory Board Members of the Company), which the Company was able to confirm.

(Note 3) Figures under "Ratio for approval" above constitute the ratio of the figures under "Approve" to the sum of (i) the number of voting rights exercised on or before the day

prior to the ordinary general meeting of shareholders and (ii) the number of voting rights of shareholders present at the ordinary general meeting of shareholders.

(4) Reason for not counting the number of certain voting rights of shareholders present at the ordinary general meeting of shareholders into the number of voting rights

The Company was able to confirm satisfaction of applicable requirements by counting the number of approving votes for each item, (i) cast on or before the day prior to the ordinary general meeting of shareholders and (ii) cast by certain shareholders present at the ordinary general meeting of shareholders (the parent company of the Company and Directors and Audit & Supervisory Board Members of the Company), and accordingly all items were duly approved in accordance with the Companies Act of Japan. Therefore, the Company has not counted the number of voting rights of certain shareholders present at the general meeting of shareholders, as to which the Company was unable to confirm approval, dissent or abstention.